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**中國地熱能產業發展集團有限公司**  
**CHINA GEOTHERMAL INDUSTRY DEVELOPMENT GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8128)**

## **CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement of China Geothermal Industry Development Group Limited (the “**Company**”) dated 25 November 2019 in respect of subscription of new shares under general mandate (the “**Announcement**”). Capitalized terms in this announcement shall have the same meanings as those defined in the Announcement unless otherwise defined herein.

As disclosed in the Announcement, the Subscriber does not hold any Share as at the date of the Announcement.

The Board hereby clarify that Mr. Zhang Yiying (“**Mr. Zhang**”), being beneficial owner of the Subscriber, is directly interested in 504,000 shares of the Company as at the date of the Announcement.

The Company would like to further clarify that the information about the share interests of Mr. Zhang that included in (i) the Company’s announcement dated 9 December 2019 in respect of completion of subscription of new shares under general mandate; (ii) the Company’s announcement dated 16 January 2020 in respect of appointment of Mr. Zhang as Non-executive director of the Company; (the “**Two Announcements**”) and (iii) the circular of the Company dated 21 February 2020 in respect of connected transaction (the “**Circular**”) shall be amended accordingly. Therefore, at the respective dates of the Two Announcements and the Circular, Mr. Zhang directly holds 504,000 shares of the Company and indirectly holds 250,000,000 shares of the Company through Universal Zone Limited, a company wholly owned by Mr. Zhang.

Save as disclosed above, all other information and contents set out in the Announcement, the Two Announcements and the Circular remain unchanged.

By order of the Board of  
**China Geothermal Industry Development Group Limited**  
**Xu Shengheng**  
*Joint Chairman & Executive Director*

Hong Kong, 2 March 2020

*As at the date of this announcement, the Board comprises Mr. Xu Shengheng, Ms. Wang Yan, Ms. Chan Wai Kay, Katherine, Mr. Wang Manquan, Mr. Zang Yiran and Mr. Dai Qi as executive Directors, Mr. Yang Wei, Mr. Zhang Yiyi and Mr. Wang Michael Zhiyu (Ms. Liu Ening being his alternate Director) as non-executive Directors, Mr. Jia Wenzeng, Mr. Wu Desheng, Mr. Wu Qiang and Mr. Guo Qingui as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the GEM website with the domain name of [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcement” page for at least 7 days from the date of publication and on the website of the Company at [www.cgsenergy.com.hk](http://www.cgsenergy.com.hk).*