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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)**

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
BOARD COMMITTEES' MEMBERS  
AND  
COMPLIANCE WITH RULE 5.05A OF THE GEM LISTING RULES**

This announcement is made pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on the GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of China Geothermal Industry Development Group Limited (the “**Company**”) hereby announces that Mr. Guan Chenghua (“**Mr. Guan**”) has been appointed as an independent non-executive director, member of audit committee, remuneration committee and nomination committee of the Company with effect from 28 March 2020.

The biographical details of Mr. Guan are set out as follows:

Mr. Guan Chenghua (“**Mr. Guan**”), aged 51, graduated from Law School of Peking University in 2005 with a doctoral degree in law and holds an EMBA degree from Cheung Kong Graduate School of Business. He is currently the Dean, professor and doctoral supervisor of The Institute of Economics and Resource Management of Beijing Normal University. He had served as teaching assistant, lecturer, associate professor and Associate Dean of School of Marxism of Peking University, senior visiting scholar at Kennedy School and Law School of Harvard University, the Dean of Innovation and Entrepreneurship College of Xihua University, secretary of Beijing Changping District Committee of the Communist Party of China, and secretary of The Communist Youth League Beijing Municipal Committee. Mr. Guan is also currently the deputy director of The University Council of Beijing Normal University, the president of Capital Institute of Science and Technology Development Strategy, the director of United Nations Industrial Development Organization (UNIDO) Green Industry Platform (GIP) China Chapter, a committee member of Beijing Municipal Government Expert Advisory Board, the Dean of China Institute of Innovation and

Development (CIID), Beijing Normal University, an independent director of Beijing Life Insurance Co., Ltd. etc. Mr. Guan has long been engaged in teaching and research at high-level universities, and has extensive local government work experience. He has also published a number of monographs covering different topics such as education and talent training, city innovation, green economy and development.

Save as disclosed above, as at the date of this announcement, Mr. Guan did not hold any positions with the Company or its subsidiaries and did not have any relationship with any director, senior management or substantial or controlling shareholders of the Company. Mr. Guan has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Guan did not hold any directorships in any listed companies in the past three years.

Mr. Guan will enter into an appointment letter with the Company in respect of his appointment as an independent non-executive director for a term of two years commencing from 28 March 2020 which can be terminated by either party by giving not less than three months' written notice to the other. Mr. Guan will receive an annual director's fee of HK\$150,000, which is fixed with reference to the market conditions and his duties and responsibilities as well as the director's fee payable to the existing independent non-executive Director of the Company. Pursuant to the Company's Articles of Association, Mr. Guan is subject to retirement by rotation and re-election at general meetings of the Company.

Mr. Guan has met the independence guidelines set out in Rule 5.09 of the GEM Listing Rules.

Save as disclosed above, there are no other information in relation to the appointment of Mr. Guan which are required to be disclosed pursuant to Rule 17.50(2)(h) to (v) of the GEM Listing Rules and no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to extend its welcome to Mr. Guan in joining the Board.

## **COMPLIANCE WITH MINIMUM NUMBER OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Following the appointment of Mr. Guan as an independent non-executive Director, the Board comprises fourteen Directors including 6 executive Directors, three non-executive Directors and five independent non-executive Directors. As the Board comprises at least one-third of the directors who are independent non-executive Directors, the Company is in compliance with the requirement of the minimum number of independent non-executive directors prescribed under Rule 5.05A of the GEM Listing Rules with effect from 28 March 2020.

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

Hong Kong, 28 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 Yiying 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, Mr. Guo Qingui and Mr. Guan Chenghua as independent non-executive Directors.*

*This announcement, for which the directors of the Company 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).*