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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)**

## **FURTHER DELAY IN DESPATCH OF CIRCULAR**

References are made to (i) the announcement of China Geothermal Industry Development Group Limited (the “**Company**”) dated 29 March 2020 (the “**Announcement**”) in respect of the major transaction for disposal of property usage right; and (ii) the announcement of the Company dated 23 April 2020 (the “**Delay Announcement**”) in relation to the delay in dispatch of a circular (the “**Circular**”) which contains, among other information, details of the Disposal, the notice convening the general meeting together with proxy form, and any other information as required by the GEM Listing Rules. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Delay Announcement, the Circular was expected to be despatched to the shareholders of the Company on or before 18 May 2020. However, as additional time is required to prepare and finalise certain information in the Circular, the Board expects the date of despatch of the Circular and the notice of the general meeting to the shareholders of the Company will be further delayed to a date falling on or before 5 June 2020.

By order of the Board of

**China Geothermal Industry Development Group Limited**

**Xu Shengheng**

*Joint Chairman & Executive Director*

Hong Kong, 18 May 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 Guan Chenghua 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).*