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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 in respect of the major transaction for disposal of property usage right (the “**Property Usage Right Disposal**”); (ii) the announcement of the Company dated 15 May 2020 in respect of the major transaction for disposal of 100% equity interest in target company (the “**Equity Disposal**”); and (iii) the announcements of the Company dated 23 April 2020, 18 May 2020, 5 June 2020, 30 June 2020, 23 July 2020 and 14 August 2020 in relation to the delay in despatch of circular.

As disclosed in the announcement of the Company dated 14 August 2020, the circular containing, among other information, the details of the Property Usage Right Disposal and the Equity Disposal was expected to be despatched to the shareholders of the Company on or before 7 September 2020. On 27 August 2020, the Company had published the circular in relation to major transaction for the Property Usage Right Disposal and the notice of extraordinary general meeting for convening a general meeting for approval of the transaction. However, as additional time is required to prepare and finalise certain information in the circular in respect of the major transaction for the Equity Disposal (“**Equity Disposal Circular**”), the Board expects the date of despatch of the Equity Disposal 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 29 September 2020.

By order of the Board of

China Geothermal Industry Development Group Limited

Xu Shengheng

Joint Chairman & Executive Director

Hong Kong, 7 September 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, Ms. Hao Xia 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 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 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.