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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)

**SUPPLEMENTAL ANNOUNCEMENT
VERY SUBSTANTIAL DISPOSAL
IN RELATION TO THE DISPOSAL OF APPROXIMATELY 4.99965%
OF EQUITY INTERESTS IN BEIJING LIFE INSURANCE CO., LTD.**

Reference is made to the announcement of China Geothermal Industry Development Group Limited (the “**Company**”) dated 13 November 2020 in relation to the disposal of approximately 4.99965% equity interests in Beijing Life Insurance Co., Ltd. (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this supplemental announcement shall have the same meanings as those defined in the Announcement.

The Company hereby provides supplemental information as follows:

The ultimate beneficial owners of the Purchaser are Ning Hanzhao (寧涵昭) and Ning Siquiao (寧思喬). To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are Independent Third Parties.

By order of the Board

China Geothermal Industry Development Group Limited

Xu Shengheng

Joint Chairman & Executive Director

Hong Kong, 19 November 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 Yiyong 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 “Latest Company Announcements” page of the GEM website at www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.cgsenergy.com.hk.