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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)

ABOLISHMENT OF JOINT CHAIRMANSHIP

The board (the “**Board**”) of directors (the “**Directors**”) of China Geothermal Industry Development Group Limited (the “**Company**”) hereby announces that the Board has resolved to abolish the joint-chairman arrangement and will only have one chairman who is also the chairman of the Group while all executive Directors, non-executive Directors and independent non-executive Directors would remain unchanged. The Board has elected Mr. Xu Shengheng as the chairman of the Group with effect from 4 February 2021. Therefore, Ms. Wang Yan has ceased to be the joint chairman of the Board of the Company with effect from 4 February 2021 and remained as an executive Director, deputy chairman of nomination committee and remuneration committee of the Company.

By order of the Board

China Geothermal Industry Development Group Limited

Wong Lai Yuk

Company Secretary

Hong Kong, 4 February 2021

As at the date of this announcement, the Board comprises Mr. Xu Shengheng, Ms. Chan Wai Kay, Katherine, Ms. Wang Yan, 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 “Latest Company Announcements” page of the website of the GEM at www.hkgem.com for at least 7 days from the date of publication and on the website of the Company at www.cgsenergy.com.hk.