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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)

RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

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**”).

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Geothermal Industry Development Group Limited (the “**Company**”) hereby announces that due to more time required to allocate to pursue his own business, Mr. Wang Zhiyu (“**Mr. Wang**”) has resigned as non-executive Director of the Company with effect from 12 March 2021.

Following the resignation of Mr. Wang as non-executive Director of the Company, Ms. Liu Ening will cease to act as alternate Director to Mr. Wang with effect from 12 March 2021.

Mr. Wang has confirmed that he has no disagreement with the Board and there is no other matters in relation to his resignation that needs to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Liu Ening (“**Ms. Liu**”) has been appointed as non-executive Director of the Company with effect from 12 March 2021.

The biographical details of Ms. Liu are set out as follows:

Ms. Liu Ening, aged 41, graduated from The RAFFLES-BICT International College in 2004 with a bachelor degree in business administration. From 2004 to 2010, she worked as an administrative manager in Beijing Shuntian Green Slope Technology Co., Ltd.* (北京順天綠色邊坡科技有限公司). Since 2010, she has been the deputy manager and manager of the media operation department in Beijing Tomorrow Sunshine Advertising Co., Ltd. (北京明日陽光廣告有限公司), responsible for

media promotion and operation management. Ms. Liu has extensive experience in marketing and management, and she also has extensive investment experience in the education industry and environmental protection industry. From 14 November 2019 to 12 March 2021, Ms. Liu acted as alternate Director to Mr. Wang Zhiyu, an non-executive Director of the Company.

As at the date of this announcement, Ms. Liu holds 250,000,000 shares of the Company and her spouse, Mr. Wang Zhiyu, holds 2,000,000 awarded shares of the Company. Therefore, under the SFO, Ms. Liu is deemed to be interested in 252,000,000 shares of the Company, representing 5.57% of the issued share capital of the Company. Save as disclosed, Ms. Liu has no interests in the shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this announcement, Ms. Liu does not hold any positions with the Company or its subsidiaries and does not have any relationship with any director, senior management, substantial shareholder or controlling shareholder of the Company. Ms. Liu did not hold any directorships in any listed companies in the past three years.

Mr. Liu will enter into an appointment letter with the Company in respect of her appointment as non-executive Director for a term of two years commencing from 12 March 2021 which can be terminated by either party by giving not less than three month's written notice to the other. Ms. Liu will receive an annual director's fee of HK\$60,000, which is fixed with reference to the market conditions and her duties and responsibilities as well as the director's fee payable to the existing non-executive Director of the Company. Pursuant to the Company's Articles of Association, Ms. Liu is subject to retirement by rotation and re-election at general meetings of the Company.

Save as disclosed above, there are no other information in relation to the appointment of Ms. Liu which is 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.

By Order of the Board of
China Geothermal Industry Development Group Limited
Xu Shengheng
Chairman

Hong Kong, 12 March 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 Yiyang and Ms. Liu Ening 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 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.