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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)

VOLUNTARY ANNOUNCEMENT REDUCTION OF DIRECTORS' REMUNERATION

This announcement is made by China Geothermal Industry Development Group Limited (the “**Company**”), together with its subsidiaries, the “**Group**”) on a voluntary basis

In view of the continuation of the novel coronavirus (“**COVID-19**”) epidemic and the operating conditions of the Group, with the approval of the remuneration committee of the Company and a resolution passed by the board of directors (the “**Board**”) of the Company, the annual remuneration for the year 2022 for each of the executive directors of the Company, namely Mr. Xu Shengheng, Ms. Wang Yan, Mr. Wang Manquan, Ms. Hao Xia and Mr. Dai Qi, is reduced by HK\$400,000 on the basis of the annual remuneration for the year 2021.

The remuneration adjustment reflects the commitment of the Board to lead the Company to jointly fight against the epidemic, maintain operation and promote employment, and is also one of the various measures taken by the Group to reduce expenditures. The Board considers that the remuneration adjustment is in the interests of the Company and its shareholders as a whole.

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

Hong Kong, 20 January 2022

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.