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中國地能有限公司
CHINA GROUND SOURCE ENERGY LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8128)

RE-DESIGNATION OF NON-EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR

The board of directors (the “Board”) of China Ground Source Energy Limited (the “Company”) is pleased to announce that Mr. Zang Yiran (“Mr. Zang”) has been re-designated from his position as non-executive Director of the Company to executive Director of the Company, with effect from 22 March 2013.

Mr. Zang, aged 35, graduated from Tianjin University of Finance & Economics with a Bachelor’s degree. He commenced his career in September 1999 and worked as a director in Responsibility Accounting Centre of the Capital Operation Department of Tianjin First Center Hospital, a Business Manager of Financial Management Department of China Energy Conservation Investment Corporation (CECIC), an assistant to the Director of Financial Management Department of CECIC, an assistant to the Director of Financial Management Department of China Energy Conservation and Environmental Protection Group, the Deputy General Manager of China Energy Conservation and Environmental Protection (Hong Kong) Investment Company Ltd., a substantial shareholder of the Company.

There is a service contract entered between Mr. Zang and the Company for an initial term of three years which can be further renewed. Pursuant to the Company’s Articles of Association, Mr. Zang is subject to retirement by rotation and re-election at annual general meetings of the Company. Mr. Zang is entitled to a director’s emolument of HK\$1,200,000 per annum plus a staff quarters provided by the Company at a rental amount equivalent to HK\$13,000 per month. His remuneration was determined with reference to his experience and responsibilities and the market conditions.

Mr. Zang is currently a director of Ever Source Science and Technology Development Group Limited, a subsidiary of the Company. Save as disclosed, as at the date of this announcement, Mr. Zang does not hold any positions with the Company or its subsidiaries and does not have any relationship with any director, senior management, management shareholder, substantial shareholder or controlling shareholder of the Company. Mr. Zang has no interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Zang did not hold any directorships in any listed companies in the past three years.

Save as disclosed above, there are no other information in relation to the re-designation of Mr. Zang which are 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
China Ground Source Energy Limited
Zheng Qiyu
Chairman

Hong Kong, 25 March 2013

As at the date of this announcement, the Board comprises Mr. Zheng Qiyu, Ms. Chan Wai Kay, Katherine, Mr. Xu Shengheng and Mr. Zang Yiran as executive Directors, Ms. Wu Xiaohua and Ms. Xu Genghong as non-executive Directors, Mr. Jia Wenzeng, Mr. Wu Desheng and Mr. Hu Zhaoguang 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 Growth Enterprise Market 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.

* *For identification purpose only*