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CHINA GROUND SOURCE ENERGY LIMITED

中國地能有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8128)

CHANGE OF FINANCIAL YEAR END DATE

The board of directors (the “**Board**”) of China Ground Source Energy Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) announces that the Company has changed its financial year end date from 30 September to 31 March. As a result, the forthcoming financial year end date of the Company is 31 March 2010. The change will align the financial year end date of the Company with the fiscal year end date of the Inland Revenue Department of Hong Kong with the benefit of facilitating timely and efficient financial reporting. The Board does not foresee any material adverse impact on the operation of the Group as a result of the change of financial year end date nor is there any other matter of significance that needs to be brought to the attention of the Shareholders in this regard.

Following such change of the financial year end date, the Company’s forthcoming financial results will be released as follows:

	Period covered of	Deadline for results announcements and delivery of quarterly/ interim/annual report
Forthcoming Annual Results	6 months ended 31 March 2010	30 June 2010
1st Quarterly Results	3 months ended 30 June 2010	14 August 2010
Interim Results	6 months ended 30 September 2010	14 November 2010
3rd Quarterly Results	9 months ended 31 December 2010	14 February 2011
Annual Results	12 months ended 31 March 2011	30 June 2011

By order of the Board
China Ground Source Energy Limited
Chan Wai Kay, Katherine
Chairman

Hong Kong, 8 January 2010

As at the date of this announcement, the Board comprises Ms. Chan Wai Kay, Katherine, Mr. Xu Shengheng, Mr. Wu Shu Min and Mr. Jeffrey Soo Kim Fui as executive Directors, Mr. Fu Hui Zhong as non-executive Director, Ms. Laura Chan Man Kuen, Mr. Jia Wenzeng and Mr. Paul Chow Wan Hoi 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 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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

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.