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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)

CHANGE OF DIRECTORS CHANGE OF COMPOSITION OF NOMINATION COMMITTEE, REMUNERATION COMMITTEE AND STRATEGIC COMMITTEE

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 DIRECTORS

The board of directors (the “**Board**”) of China Geothermal Industry Development Group Limited (the “**Company**”) hereby announces that due to the internal work adjustment by China Energy Conservation and Environmental Protection Group, Mr. An Yi (“**Mr. An**”) has resigned as Joint Chairman of the Board and executive Director of the Company, Chairman of the strategic committee (the “**Strategic Committee**”), Deputy Chairman of nomination committee (the “**Nomination Committee**”) and remuneration committee (the “**Remuneration Committee**”) and Mr. Zhao Youmin (“**Mr. Zhao**”) has resigned as non-executive Director of the Company with effect from 10 August 2018.

Each of Mr. An and Mr. Zhao 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 DIRECTORS

The Board is pleased to announce that Ms. Wang Yan (“**Ms. Wang**”) has been appointed as Joint Chairman of the Board and executive Director of the Company, Chairman of the Strategic Committee, Deputy Chairman of Nomination Committee and Remuneration Committee with effect from 10 August 2018.

The Board further announces that Mr. Yang Wei (“**Mr. Yang**”) has been appointed as non-executive Director of the Company with effect from 10 August 2018.

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

Ms. Wang Yan, aged 46, holds a bachelor's degree in accounting and a master's degree in engineering. Ms. Wang began working in August 1992. From August 1992 to February 1998, she worked in China Arts and Crafts Exhibition Company. From February 1998 to November 2002, she worked in China Hualin New Material Co., Ltd., a wholly owned subsidiary of China Energy Conservation Investment Company Limited. From November 2002 to May 2003, she worked in China Energy Conservation Investment Company Limited. From May 2003 to March 2010, she was the deputy director of the Human Resources Department of China Energy Conservation Investment Company Limited. From March 2010 to May 2010, she was deputy director of the Human Resources Department of China Energy Conservation Investment Company Limited (enjoy the director-level treatment). From May 2010 to November 2011, she acted as deputy director of the Human Resources Department of China Energy Conservation and Environmental Protection Group (enjoy the director-level treatment). Since November 2011, she has been the Director of Human Resources Department of China Energy Conservation and Environmental Protection Group (the parent company of substantial shareholder of the Company) and an part-time Supervisor of China Energy Conservation and Environmental Protection Group. Since November 2014, she is a director of CECEP Valiant Co., Ltd. (a listed company in China with stock code: 002643.SZ).

Save as disclosed above, as at the date of this announcement, Ms. Wang 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. Ms. Wang has no interests in the shares of the Company within the meaning of Part XV of the SFO. Ms. Wang did not hold any directorships in any listed companies in the past three years.

Ms. Wang has not entered into any service agreement with the Company in respect of her appointment as executive Director. Details of the terms of the agreement, including her remuneration package, will be determined by the remuneration committee of the Company later. Pursuant to the Company's Articles of Association, Ms. Wang is subject to retirement by rotation and re-election at general meetings of the Company.

The biographical details of Mr. Yang are set out as follows:

Mr. Yang Wei, aged 34, graduated from Beijing Normal University majoring in physics in 2007. He graduated from the University of Hong Kong in 2008 with a master's degree in economics, a economist. He began working in March 2009. He was the business manager of the Railway Construction Division of China Railway Materials Corporation, the secretary of the President Office of China Railway Materials Co., Ltd., and the secretary of the Office of China Energy Conservation and Environmental Protection Group. Since January 2015, he has been the general manager of the Capital Operation Department of China Energy Conservation and Environmental Protection (Hong Kong) Investment Co., Ltd. Currently, he is an assistant to the general manager of China Energy Conservation and Environmental Protection (Hong Kong) Investment Co., Ltd., a substantial

shareholder of the Company, who holds 29.55% of the issued share capital of the Company as at the date of this announcement, and concurrently serves as an executive director and the general manager of its associated company, China Energy Conservation Environmental Advisory Group Co., Ltd..

Save as disclosed above, as at the date of this announcement, Mr. Yang 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. Yang has no interests in the shares of the Company within the meaning of Part XV of the SFO. Mr. Yang did not hold any directorships in any listed companies in the past three years.

Mr. Yang will enter into an appointment letter with the Company in respect of his appointment as non-executive Director for a term of three years commencing from 10 August 2018 which can be terminated by either party by giving not less than three month's written notice to the other. Mr. Yang will not receive any director's emoluments. Pursuant to the Company's Articles of Association, Mr. Yang 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. Wang and Mr. Yang 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.

The Board would like to take this opportunity to express its appreciation to Mr. An and Mr. Zhao for their valuable contributions to the Company during their tenure of office and a warm welcome to Ms. Wang and Mr. Yang for joining the Company.

By Order of the Board of
China Geothermal Industry Development Group Limited
Xu Shengheng
Joint Chairman & Executive Director

Hong Kong, 10 August 2018

As at the date of this announcement, the Board comprises Mr. An Yi, Mr. Xu Shengheng, Ms. Chan Wai Kay, Katherine, Mr. Wang Manquan, Mr. Zang Yiran and Mr. Dai Qi as executive Directors, Mr. Zhao Youmin as non-executive Director, Mr. Jia Wenzeng, Mr. Wu Desheng, Mr. Wu Qiang and Mr. Guo Qingui 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.