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中國地能產業集團有限公司

CHINA GROUND SOURCE ENERGY INDUSTRY GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8128)

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
MAJOR AND CONTINUING CONNECTED TRANSACTIONS**

Reference is made to the announcements of China Ground Source Energy Industry Group Limited (the “**Company**”) dated 24 March 2016 and 30 March 2016 (the “**Announcements**”) in relation to the major and continuing connected transactions. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, a circular containing, among other information, (1) a letter from the Board containing further details of the Financial Services Agreement, the Continuing Connected Transactions and the related proposed annual caps; (2) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Financial Services Agreement, the Continuing Connected Transactions and the related proposed annual caps; (3) a letter from the independent financial adviser to the Independent Board Committee in respect of the Financial Services Agreement, the Continuing Connected Transactions and the related proposed annual caps; (4) notice of convening the EGM; and (5) other information as required under the GEM Listing Rules, would be despatched to the Shareholders on or before 19 April 2016.

As additional time is required for the Company to prepare and finalise certain information to be contained in the circular, the despatch date of the circular to the Shareholders is expected to be delayed to a date falling on or before 12 May 2016.

By order of the Board

China Ground Source Energy Industry Group Limited

Liu Dajun

Joint Chairman & Executive Director

Hong Kong, 19 April 2016

As at the date of this announcement, the Board comprises Mr. Liu Dajun, Mr. Xu Shengheng, Ms. Chan Wai Kay, Katherine and Mr. Zang Yiran as executive Directors, Mr. Zhao Youmin and Mr. Daiqi as non-executive Directors, Mr. Jia Wenzeng, Mr. Wu Desheng and Mr. Zhang Honghai 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 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 at 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.