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**中國恒有源發展集團有限公司**  
**CHYY DEVELOPMENT GROUP LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8128)**

## **APPOINTMENT OF COMPANY SECRETARY, AUTHORISED REPRESENTATIVE AND PROCESS AGENT AND CHANGE OF CHIEF FINANCIAL OFFICIER**

The board of directors (the “**Board**”) of CHYY Development Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) is pleased to announce that, Mr. Chen Ning (“**Mr. Chen**”) has been appointed as (i) a company secretary of the Company (the “**Company Secretary**”); (ii) an authorised representative of the Company (the “**Authorised Representative**”) under Rule 5.24 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); and (iii) an authorised representative of the Company for accepting the service of process or notice in Hong Kong (the “**Process Agent**”) under Rule 25.07(2) of the GEM Listing Rules and Part 16 of Companies Ordinance (Chapter 622 of the Laws of Hong Kong), with effect from 24 November 2023.

The biographical details of Mr. Chen are set out below:

Mr. Chen, aged 43, is a member of Beijing Institute of Certified Public Accountants, a senior accountant approved by the Beijing Senior Specialised Technique Qualification Evaluation Committee, and a certified tax agent of The China Certified Tax Agents Association. He holds a master’s degree in management of Beijing Information Science and Technology University.

Mr. Chen has extensive experience in corporate investment and financing, financial management, corporate governance, and company secretarial matters. Mr. Chen has served as the chief financial officer in several subsidiaries of an energy enterprise group and an executive director, chief financial officer and vice president of a company listed on the Main Board of the Stock Exchange.

Mr. Chen does not meet the academic or professional qualifications of a company secretary under Rule 5.14 of the GEM Listing Rules. But considering the virtue of his relevant experience, the Stock Exchange agrees that Mr. Chen has attained the relevant experience and is capable of discharging the functions of a company secretary under Rule 5.14 of the GEM Listing Rules such that a waiver will not be necessary.

Apart from the appointments of Mr. Chen as the Company secretary, authorised representative and Process agent, Mr. Chen has also been appointed as the chief financial officer of the Company.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Chen as the Company Secretary, the Authorised Representative, the Process Agent, and the chief financial officer that need to be brought to the attention of the shareholders of the Company or any other information which is required to be disclosed pursuant to the requirements of the GEM Listing Rules.

The Board would like to welcome Mr. Chen to his new appointments.

By order of the Board  
**CHYY Development Group Limited**  
**Xu Shengheng**  
*Chairman*

Hong Kong, 24 November 2023

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xu Shengheng, Ms. Chan Wai Kay, Katherine and Mr. Dai Qi as executive Directors, Mr. Liao Yuan, Mr. Zhang Yiying and Ms. Liu Ening as non-executive Directors, Mr. Wu Qiang, Mr. Guan Chenghua and Mr. Zhang Honghai 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.hkexnews.hk](http://www.hkexnews.hk) 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.chyy.com.hk](http://www.chyy.com.hk).*