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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)**

## **DISCLOSEABLE TRANSACTION EXTENSION OF LONG STOP DATE**

References are made to the announcements (the “**Announcements**”) of CHYY Development Group Limited (the “**Company**”) dated 27 October 2023 and 18 March 2024 in relation to the acquisition of 80% equity interest in Hydrogen Energy Technology Limited. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

### **EXTENSION OF LONG STOP DATE**

As additional time is required for the fulfilment of the Conditions Precedent, the Company, the Vendor and the Guarantor entered into a second side letter after trading hours on 28 March 2024, pursuant to which the Company, the Vendor and the Guarantor agreed to extend the Long Stop Date from 31 March 2024 to 30 June 2024 (or such later date as the Company, the Vendor and the Guarantor may agree in writing).

Save as disclosed above, all other material terms and conditions of the Agreement (as supplemented and amended by the parties to the Agreement on 16 March 2024) shall remain in full force and effect.

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

Hong Kong, 28 March 2024

*As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xu Shengheng, Ms. Chan Wai Kay, Katherine, Mr. Dai Qi and Mr. Zhang Wei 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 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 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).*