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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)

INSIDE INFORMATION LITIGATION FINAL JUDGMENT

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of CHYY Development Group Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, the Laws of Hong Kong).

References are made to (i) the announcement dated 13 November 2020; (ii) the supplemental announcement dated 19 November 2020; (iii) the announcement dated 23 December 2020; (iv) the circular dated 26 January 2021 (the “**Circular**”); (v) the announcement dated 12 July 2021; (vi) the announcement dated 3 December 2021; (vii) the announcement dated 13 January 2022; (viii) the announcement dated 17 November 2022; and (ix) the announcement dated 28 December 2022 published by the Company in respect of the very substantial disposal of approximately 4.99965% equity interest in Beijing Life Insurance Co., Ltd. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Circular.

On 24 June 2024, Ever Source Investment received a civil judgment ((2023) Jingminzhong No. 159* (2023) 京民終159號) (the “**Judgment**”) from the Beijing High People’s Court (北京市高級人民法院). The judgment was as follows:

- The appeal was dismissed, and the original judgment was upheld; (i.e. Shanghai Gangze is required to compensate Ever Source Investment for the loss of lawyer fees amount to RMB200,000; and all litigation requests made by Shanghai Gangze were dismissed.)
- The appellant, Shanghai Gangze, is responsible for the case acceptance fee in the second instance;
- This judgment is final.

The shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 25 June 2024

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xu Shengheng, Mr. Dai Qi and Mr. Zhang Wei as executive Directors, Mr. Liu Yuan, Mr. Zhang Yiyang 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 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.