

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

PROPOSED AMENDMENTS TO THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION AND ADOPTION OF THE NEW AMENDED AND RESTATED MEMORANDUM AND ARTICLES OF ASSOCIATION

This announcement is made by CHYY Development Group Limited (the “**Company**”) pursuant to Rule 17.50(1) of the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the proposed amendment to the existing memorandum and articles of association of Company (the “**Memorandum and Articles of Association**”)

The amendments to the GEM Listing Rules relating to treasury shares became effective on 11 June 2024. In light of these changes, the Company proposes to amend its Memorandum and Articles of Association to ensure compliance with the updated regulatory requirements and to enhance the Company’s operational flexibility and corporate governance practices.

The proposed amendments aim to:

1. **Align with the new treasury shares regime:** The updated GEM Listing Rules provide a framework for the purchase and holding treasury shares, which offers listed companies greater flexibility in managing their capital structure. The proposed amendments will incorporate provisions to allow the Company to take advantage of this new regime, which could enhance shareholder value and improve the Company’s ability to manage its share capital efficiently.
2. **Introduce house-keeping changes:** In addition to the above, the Company proposes making certain house-keeping changes to update outdated terms, remove redundant provisions, and ensure alignment with current market practices. These updates are intended to modernise the Company’s governing documents and enhance their overall clarity and functionality.

The Board believes that the proposed amendments are in the best interests of the Company and its shareholders as a whole, as they will enable the Company to remain compliant with regulatory requirements, enhance its operational efficiency, and adopt best practices in corporate governance.

The proposed adoption of the new amended and restated Memorandum and Articles of Association shall be subject to the passing of a special resolution by the shareholders of the Company at the forthcoming annual general meeting of the Company to be held on 22 May 2025 (the “AGM”). A circular containing, among others, details of the proposed amendments to the Memorandum and Articles of Association and a notice convening the AGM will be despatched to the Company’s shareholders in due course.

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

Hong Kong, 16 April 2025

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xu Shengheng and Mr. Dai Qi as executive Directors, Mr. Liao Yuan, Mr. Zhang Yiying and Ms. Liu Ening as non-executive Directors, Mr. Zhang Honghai, Mr. Guan Chenghua and Mr. Guo Guanglei 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.