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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)**

## **VOLUNTARY ANNOUNCEMENT UPDATE ON LITIGATION**

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; (ix) the announcement dated 28 December 2022 and (x) the announcement dated 25 June 2024 published by CHYY Development Group Limited (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 28 June 2025, the Supreme People’s Court of the People’s Republic of China issued a civil ruling dismissing the retrial petition filed by Shanghai Gangze Trading Company Limited\* (上海港澤貿易有限公司) .

Ever Source Investment Management Co., Ltd.\* (恒有源投資管理有限公司) will continue to cooperate in handling the relevant industrial and commercial registration procedures.

**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**  
*Joint Chairman*

Hong Kong, 2 July 2025

*As at the date of this announcement, the Board comprises Mr. Xu Shengheng and Mr. Dai Qi as executive Directors, Mr. Liao Yuan, Ms. Liu Ening and Mr. Zhang Yiying 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 collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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).*

\* English name of such entity is the transliteration of its Chinese name for reference only.