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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “**Extraordinary General Meeting**”) of CHYY DEVELOPMENT GROUP LIMITED (the “**Company**”) will be held at 8/F., Chung Hing Commercial Building, 62-63 Connaught Road Central, Central, Hong Kong on Friday, 26 June 2026 at 10:00 a.m. for the following purposes:

SPECIAL RESOLUTION

1. “**THAT**, subject to and conditional upon, among other things, the GEM Listing Committee of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) granting approval for the listing of, and permission to deal in, the New Shares (as defined below), and the compliance with the relevant procedures and requirements under the Cayman Islands laws, the memorandum and articles of associate adopted by the Company and the Rules Governing the Listing of Securities on the Stock Exchange to effect the Capital Reorganisation (as defined below), after the date on which this resolution is passed by the shareholders of the Company (the “**Shareholders**”) or the above conditions are fulfilled (whichever is later):
 - (a) every ten (10) issued and unissued ordinary shares of par value of US\$0.01 each (each an “**Existing Share**”) in the share capital of the Company be consolidated into one (1) ordinary share (each a “**Consolidated Share**”) of par value of US\$0.1 (the “**Share Consolidation**”), with all fractional Consolidated Shares arising from the Share Consolidation, if any, be disregarded and not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefit of the Company in such manner and on such terms as the Directors may think fit; such that the authorized share capital of the Company be changed from US\$160,000,000 divided into 16,000,000,000 ordinary shares of par value US\$0.01 each to US\$160,000,000 divided into 1,600,000,000 Consolidated Shares of par value US\$0.1 each;
 - (b) immediately following the Share Consolidation becoming effective:
 - (i) the issued share capital of the Company be reduced from US\$45,269,251 divided into 452,692,516 Consolidated Shares of par value US\$0.10 each (all of which are fully paid up or credited as fully paid up) by US\$40,742,326 to US\$4,526,925 divided into 452,692,516 New Shares of par value US\$0.01 each by cancelling the paid-up capital of the Company to the extent of US\$0.09 on each issued

Consolidated Share (the “**Capital Reduction**”), so that the par value of each issued Consolidated Share will be reduced from US\$0.1 to US\$0.01 (the “**New Share(s)**”);

- (ii) the credit arising from the Capital Reduction be transferred to a distributable reserve account of the Company which may be applied by the directors of the Company in any manner permitted under all applicable laws and the memorandum and articles of association of the Company, including without limitation offsetting any accumulated losses of the Company from time to time; and
 - (iii) each authorised but unissued Consolidated Share of par value of US\$0.1 be sub-divided into ten (10) unissued New Shares of par value of US\$0.01 each (the “**Share Sub-division**”, together with the Share Consolidation and the Capital Reduction, the “**Capital Reorganisation**”), so that immediately following the Capital Reorganisation, the authorised share capital of the Company be changed from US\$160,000,000 divided into 1,600,000,000 Consolidated Shares of par value US\$0.1 each to US\$160,000,000 divided into 16,000,000,000 New Shares of par value US\$0.01 each;
- (c) each of the New Shares arising from the Capital Reorganisation shall rank *pari passu* in all respects with each other and have the rights and privileges and be subject to the restrictions contained in the memorandum and articles of association of the Company; and
- (d) any one or more of the Directors, the registered office provider of the Company and/or the company secretary of the Company be and is/are hereby authorised to do all such acts and things and execute (as a deed) and deliver on behalf of the Company all such documents and to do any act or filing to relevant authority which he/she/they consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Capital Reorganisation.”

By Order of the Board
CHYY DEVELOPMENT GROUP LIMITED
Xu Shengheng
Joint Chairman

Hong Kong, 10 June 2026

Notes:

1. Any member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a member of the Company.
2. A form of proxy for the Extraordinary General Meeting is enclosed. In order to be valid, a form of proxy, together with the power of attorney or other authority (if any) under which the form is signed, or a certified copy of such power of attorney or authority, must be deposited at the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time fixed for the holding of the Extraordinary General Meeting or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the Extraordinary General Meeting and in such event, the form of proxy shall be deemed to be revoked.

4. The register of members of the Company will be closed from Tuesday, 23 June 2026 to Friday, 26 June 2026, both days inclusive, during which period no Share transfers will be registered. In order to be eligible to attend and vote at the Extraordinary General Meeting, unregistered holders of Shares should ensure that all Share transfer documents accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 22 June 2026.
5. In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto. If more than one of such joint holders are present at the Extraordinary General Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand first in the Register of Shareholders in respect of the joint holding.
6. Pursuant to Rule 17.47(4) of the GEM Listing Rules, any voting at the Extraordinary General Meeting or any adjournment thereof will be taken by poll.

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 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.