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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)

**UPDATE ON (1) PROPOSED SHARE CONSOLIDATION;
(2) PROPOSED CHANGE IN BOARD LOT SIZE; AND
(3) PROPOSED CAPITAL REDUCTION OF ISSUED CONSOLIDATED
SHARES AND SUB-DIVISION OF UNISSUED CONSOLIDATED SHARES**

Reference is made to the circular (the “**Circular**”) dated 10 June 2026 of CHYY DEVELOPMENT GROUP LIMITED (the “**Company**”). Terms used herein shall have the same meanings as defined in the Circular, unless the context requires otherwise.

The Board wishes to update the Shareholders that, due to additional time required for the registration with the Registrar of Companies in the Cayman Islands of a copy of the Solvency Statement and the minute stating certain information as required by the Companies Act with respect to the Capital Reduction, being one of the conditions of the Capital Reduction and the Share Sub-division, the effective date of the Capital Reorganisation, which was originally scheduled for Thursday, 16 July 2026, will be postponed.

The Company will make further announcement(s) in respect of the revised expected timetable as and when appropriate.

As the Share Consolidation, the Capital Reduction and the Share Sub-division are subject to the satisfaction of conditions and the Change in Board Lot Size is conditional upon the Capital Reorganisation becoming effective, they may or may not become effective. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 15 July 2026

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 nonexecutive 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.