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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)

CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of CHYY Development Group Limited (the “**Company**”) hereby announces the following changes in the composition of the nomination committee of the Company (the “**Nomination Committee**”), with effect from 9 December 2025:

- (i) Ms. Liu Ening, a non-executive Director, has been appointed as a member of the Nomination Committee; and
- (ii) Mr. Xu Shengheng, an executive Director, ceased to be a deputy chairman of the Nomination Committee.

Following the above changes, the Nomination Committee is comprised of five members, namely Mr. Guan Chenghua, an independent non-executive Director (chairman), Mr. Liao Yuan, a non-executive Director (deputy chairman), Mr. Zhang Honghai, an independent non-executive Director, Mr. Guo Guanglei, an independent non-executive Director, and Ms. Liu Ening, a non-executive Director.

The above changes were made in compliance with the amendments to the Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) and the Corporate Governance Code as set out in Appendix C1 to the GEM Listing Rules, which came into effect on 1 July 2025. The Board believes that the implementation of these changes will strengthen the effectiveness and diversity of the Board and further enhance the Company’s overall corporate governance practices.

The Board would like to express its sincere gratitude to Mr. Xu Shengheng for his valuable contributions to the Company during his tenure on the Nomination Committee, and to extend a warm welcome to Ms. Liu Ening upon her appointment to the Nomination Committee.

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

Hong Kong, 9 December 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 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.