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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)

PROPOSED CHANGE OF COMPANY NAME

The Board announces that it proposes to change the name of the Company from “CHYY DEVELOPMENT GROUP LIMITED 中國恒有源發展集團有限公司” to “Sino Energy Conservation International Limited 中華節能國際有限公司”. The Proposed Change of Company Name is subject to, among others, the approval of the Shareholders by special resolution at the forthcoming Annual General Meeting. A circular containing, among other matters, details of the Proposed Change of Company Name, together with a notice of Annual General Meeting, will be sent to the Shareholders as soon as practicable.

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Directors**”) of CHYY DEVELOPMENT GROUP LIMITED (the “**Company**”) proposes to change the name of the Company from “CHYY DEVELOPMENT GROUP LIMITED 中國恒有源發展集團有限公司” to “Sino Energy Conservation International Limited 中華節能國際有限公司” (the “**Proposed Change of Company Name**”).

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Board states that, going forward, the Group will be guided by the national “dual-carbon” objectives, advance its planned industrial transformation initiatives, and implement a differentiated development strategy of “steady and integrated green industry development at the Group level and accelerated professional development at the subsidiary level”.

The proposed name is expected to enhance the Group’s overall brand recognition and to strengthen its professional positioning in the fields of green energy and energy-saving technologies, as well as its orientation towards international markets. It will also enable the Group’s corporate identity to more closely align with its long-term development direction centred on energy conservation and emission reduction, green technologies and specialised operations.

The Board considers that the Proposed Change of Company Name will more accurately reflect the Group’s future strategic positioning, further enhance its corporate image and market competitiveness, and is in the overall best interests of the Company and all its Shareholders.

CONDITIONS OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the following conditions being satisfied:

- (a) the passing of a special resolution by the Shareholders approving the Proposed Change of Company Name at the forthcoming annual general meeting (the “**Annual General Meeting**”) of the Company to be convened and held; and
- (b) the Registrar of Companies in the Cayman Islands granting approval for the Proposed Change of Company Name and the new name being entered in the register of companies by the Registrar of Companies in the Cayman Islands.

Subject to the satisfaction of the conditions set out above, the Proposed Change of Company Name will take effect upon the date on which the Registrar of Companies in the Cayman Islands issues a Certificate of Incorporation on Change of Name confirming that the new name has been registered. The Company will then carry out all necessary filing procedures with the Companies Registry in Hong Kong.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the Company’s existing name shall continue to be evidence of legal title and shall remain valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for the free exchange of existing share certificates for new share certificates.

Once the Proposed Change of Company Name becomes effective, share certificates of the Company will be issued bearing the Company’s new name, and the securities of the Company will be traded on GEM under the Company’s new name. It is expected that, after the Proposed Change of Company Name has become effective, new English and Chinese stock short names of the Company will be adopted accordingly, subject to confirmation of The Stock Exchange of Hong Kong Limited.

ANNUAL GENERAL MEETING

The Annual General Meeting will be held for the Shareholders to consider and, if thought fit, pass, among other resolutions, the special resolution to approve the Proposed Change of Company Name. A circular containing details regarding, among other matters, the Proposed Change of Company Name together with the notice of the Annual General Meeting and the related proxy form will be despatched to the Shareholders as soon as practicable. As no Shareholders have a material interest in the Proposed Change of Company Name, no Shareholders will be required to abstain from voting on the special resolution to approve the Proposed Change of Company Name.

GENERAL

Further announcement(s) will be made by the Company to inform the Shareholders of the results of the Annual General Meeting, the effective date of the Proposed Change of Company Name, the new stock short names of the Company for trading of its shares on GEM and other relevant information as and when appropriate.

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

Hong Kong, 14 April 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 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.