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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 OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVES

The board of directors (the “**Board**”) of CHYY Development Group Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) announces that Ms. Chan Lok Yin (“**Ms. Chan**”) has resigned as the company secretary of the Company (the “**Company Secretary**”) and has ceased to act as an authorised representative of the Company under Rule 5.24 of the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and as an authorised representative of the Company for accepting the service of process or notice in Hong Kong under Part 16 of Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representatives**”) with effect from 2 December 2022.

Ms. Chan confirmed that she has no disagreement with the Board and there are no other matters in respect of her resignation that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board is also pleased to announce that, Ms. Kei Siu Ying (“**Ms. Kei**”) has been appointed as the Company Secretary and as the Authorised Representatives of the Company with effect from 2 December 2022. Ms. Kei holds a Master degree in Corporate Governance and a Bachelor degree of Arts (Honours) in Business Enterprise. She is an associate member of the Hong Kong Chartered Governance Institute. Ms. Kei has over 10 years of working experience in providing administration, accounting and assistant to corporate secretarial work and amongst which, she had been working in a company listed on the Main Board of the Stock Exchange for over 8 years and she has extensive experience in administration, accounting and company secretarial practice.

The Board would like to express its gratitude to Ms. Chan for her contributions to the Company during the tenure of her service and welcome Ms. Kei on her new appointment.

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

Hong Kong, 2 December 2022

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Xu Shengheng, Ms. Chan Wai Kay, Katherine and Mr. Dai Qi as executive Directors, Mr. Yang Wei, Mr. Zhang Yiyang and Ms. Liu Ening as non-executive Directors, Mr. Wu Desheng, Mr. Wu Qiang, Mr. Jia Wenzeng and Mr. Guan Chenghua as independent non-executive Directors.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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.