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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)**

## **RESIGNATION OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND NON-COMPLIANCE WITH THE GEM LISTING RULE**

### **RESIGNATION OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of CHYY Development Group Limited (the “**Company**” together with its subsidiaries, the “**Group**”) announces that Ms. Kei Siu Ying (“**Ms. Kei**”) 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 17 November 2023.

Ms. Kei 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.

### **NON-COMPLIANCE WITH THE GEM LISTING RULES**

Following the resignation of Ms. Kei as the Company Secretary and the Authorised Representative, the Company will have no Company Secretary and will not be able to meet the requirement under Rule 5.14 of the GEM Listing Rules and the requirement that an issuer should appoint two authorised representatives under Rule 5.24 of the GEM Listing Rules.

The Company will use its best endeavour to identify and appoint a suitable candidate as a company secretary and authorised representative to comply with the requirements under Rules 5.14 and 5.24 of the GEM Listing Rules as soon as practicable, and will make further announcement(s) as and when appropriate.

The Board expresses its sincere gratitude to Ms. Kei for her contribution to the Group during her tenure of office.

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

Hong Kong, 16 November 2023

*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. Liao Yuan, Mr. Zhang Yiying and Ms. Liu Ening as non-executive Directors, Mr. Wu Qiang, Mr. Guan Chenghua and Mr. Zhang Honghai 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](http://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](http://www.chyy.com.hk).*