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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 NAME, STOCK SHORT NAME, COMPANY LOGO AND WEBSITE ADDRESS

References are made to (i) the announcement of CHYY DEVELOPMENT GROUP LIMITED (中國恒有源發展集團有限公司) (formerly known as CHINA GEOTHERMAL INDUSTRY DEVELOPMENT GROUP LIMITED (中國地熱能產業發展集團有限公司) (the “**Company**”) dated 23 May 2022; (ii) the circular of the Company dated 26 May 2022 (the “**Circular**”) and; (iii) the announcement of the Company relating to the poll results of the AGM dated 30 June 2022. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

CHANGE OF COMPANY NAME

The Board is pleased to announce that following the passing of the special resolution approving the Change of Company Name by the Shareholder(s) at the AGM on 30 June 2022, the certificate of incorporation on change of name of the Company was issued by the Registrar of Companies in Cayman Islands on 8 July 2022 certifying that the name of the Company has been changed from “CHINA GEOTHERMAL INDUSTRY DEVELOPMENT GROUP LIMITED (中國地熱能產業發展集團有限公司)” to “CHYY DEVELOPMENT GROUP LIMITED (中國恒有源發展集團有限公司)”. The certificate of registration of alteration of name of registered non-Hong Kong company was issued by the Registrar of Companies in Hong Kong on 4 August 2022 confirming the registration of the new name “CHYY DEVELOPMENT GROUP LIMITED (中國恒有源發展集團有限公司)” of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the laws of Hong Kong).

CHANGE OF STOCK SHORT NAME

The stock short name of the Company for trading in the Shares on the Stock Exchange will be changed from “CH GEOTHERMAL” in English and “中國地熱能” in Chinese to “CHYY GP” in English and “中國恒有源集團” in Chinese with effect from 9:00 a.m. on 10 August 2022. The stock code of the Company remains unchanged as “8128”.

CHANGE OF COMPANY'S LOGO

The Company has adopted a new logo which will be printed on the relevant corporate documents of the Company, including but not limited to the Company's share certificates, promotional materials, interim and annual reports, announcements, circulars and corporate stationeries with effect from the date of this announcement. The Company's existing logo and new logo are set out below for identification purpose:



CHANGE OF COMPANY'S WEBSITE ADDRESS

The website address of the Company has been changed from “www.cgsenergy.com.hk” to “www.chyy.com.hk” with effect from the date of this announcement.

EFFECTS OF THE CHANGE OF COMPANY NAME AND THE CHANGE OF COMPANY LOGO

The Change of Company Name and the change of Company logo will not affect any of the rights of the Shareholders nor the Company's daily business operation or financial position. All existing share certificates of the Company in issue bearing the former name of the Company will continue to be valid evidence of title to the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new certificates bearing the new name of the Company. Thereafter, the new share certificates of the Company will be issued in the new name of the Company and the Shares will be traded on GEM in the new name of the Company.

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

Hong Kong, 5 August 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 Yiying 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.