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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of CHYY Development Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 12 October 2023 (the “**Announcement**”) in relation to, among other things, the grant of share awards. Capitalised terms used in this announcement have the same meanings as defined in the Announcements unless defined otherwise herein.

The Company noted an inadvertent error in the second last paragraph on page 2 of the Chinese version of the Announcement, namely “按聯交所於獎勵股份授出日期於暫停買賣日前之股份所報收市價每股股份0.026港元計算，44,500,000股獎勵股份的最新收市價值相當於約11,570,000港元。”。The Company hereby clarifies that such statement should be (with amendment underlined) “按聯交所於獎勵股份授出日期於暫停買賣日前之股份所報收市價每股股份0.026港元計算，44,500,000股獎勵股份的最新收市價值相當於約1,157,000港元。”。

The relevant disclosure in English version of the Announcement is correct.

Save as disclosed above, all the other information set out in the Chinese and English versions of the Announcement remain unchanged.

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

Hong Kong, 13 October 2023

As at the date of this announcement, the Board 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 Desheng, Mr. Wu Qiang, Mr. Jia Wenzeng and Mr. Guan Chenghua as independent non-executive Directors.

This announcement, for which the Directors 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 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.