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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Financial adviser to the Company



Diligent Capital Limited

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Meeting**”) of CHYY Development Group Limited (the “**Company**”) will be held at 8/F., Chung Hing Commercial Building, 62-63 Connaught Road Central, Central, Hong Kong on Friday, 7 June 2024 at 11:30 a.m. (immediately following the conclusion of the annual general meeting of the Company which is scheduled to be held at 11:00 a.m. on the same date), for the purpose of considering and, if thought fit, passing with or without amendments, the following resolution of the Company as an ordinary resolution. Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 23 May 2024 in relation to the EGM (the “**Circular**”).

ORDINARY RESOLUTION

1. “**THAT:**

- (a) conditional upon the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares which may fall to be issued and allotted pursuant to the exercise of any options that may be granted under the 2024 share option scheme of the Company (the rules of which are contained in the document marked “A” produced to this meeting and signed by the chairman of this meeting for the purpose of identification) (the “**2024 Share Option Scheme**”), the 2024 Share Option Scheme be and is hereby approved and adopted and that any director of the Company be and is hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2024 Share Option Scheme including without limitation:
 - (i) to administer the 2024 Share Option Scheme under which options will be granted to eligible persons under the 2024 Share Option Scheme to subscribe for Shares;

- (ii) to modify and/or amend the 2024 Share Option Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2024 Share Option Scheme relating to modification and/or amendment and subject to Chapter 23 of the GEM Listing Rules;
 - (iii) to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the exercise of the options under the 2024 Share Option Scheme and subject to the GEM Listing Rules;
 - (iv) to make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in, any Shares which may thereafter from time to time be issued and allotted pursuant to the exercise of the options under the 2024 Share Option Scheme; and
 - (v) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2024 Share Option Scheme; and
- (b) the total number of Shares which may be issued in respect of (i) all Share Options and/or Share Awards; and (ii) all share options and all share awards to be granted under any Other Schemes of the Company must not in aggregate exceed 10% (or such other percentage which may be specified by the Stock Exchange from time to time) of the total number of Shares in issue as at the Adoption Date or the relevant date of approval of the refreshment of the Mandate Limit.”

2. **“THAT:**

- (a) conditional upon the Listing Committee of the Stock Exchange granting the approval for the listing of, and permission to deal in, the Shares which may fall to be issued and allotted pursuant to any awards that may be granted under the 2024 share award scheme of the Company (the rules of which are contained in the document marked “B” produced to this meeting and signed by the chairman of this meeting for the purpose of identification) (the “**2024 Share Award Scheme**”), the 2024 Share Award Scheme be and is hereby approved and adopted and that any director of the Company be and is hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the 2024 Share Award Scheme including without limitation:
 - (i) to administer the 2024 Share Award Scheme under which awards will be granted to eligible persons under the 2024 Share Award Scheme to subscribe for Shares;
 - (ii) to modify and/or amend the 2024 Share Award Scheme from time to time provided that such modification and/or amendment is effected in accordance with the provisions of the 2024 Share Award Scheme relating to modification and/or amendment and subject to Chapter 24 of the GEM Listing Rules;
 - (iii) to issue and allot from time to time such number of Shares as may be required to be issued pursuant to the awards under the 2024 Share Award Scheme and subject to the GEM Listing Rules;

- (iv) to make application at the appropriate time or times to the Stock Exchange for the listing of, and permission to deal in any Shares which may thereafter from time to time be issued and allotted pursuant to the awards under the 2024 Share Award Scheme; and
 - (v) to consent, if they deem fit and expedient, to such conditions, modifications and/or variations as may be required or imposed by the relevant authorities in relation to the 2024 Share Award Scheme; and
- (b) the total number of Shares which may be issued in respect of (i) all Share Options and/or Share Awards; and (ii) all share options and all share awards to be granted under any Other Schemes of the Company must not in aggregate exceed 10% (or such other percentage which may be specified by the Stock Exchange from time to time) of the total number of Shares in issue as at the Adoption Date or the relevant date of approval of the refreshment of the Mandate Limit.”
3. “**THAT** the Service Provider Sublimit (Share Option and Share Award) as defined in the Circular (being 1% of the total number of Shares in issue as at the date of adoption of the 2024 Share Schemes) be and is hereby approved and adopted and that any director of the Company be and is hereby authorised to take all such steps and attend all such matters, approve and execute (whether under hand or under seal) such documents and do such other things, for and on behalf of the Company, as he/she may consider necessary, desirable or expedient to effect and implement the Service Provider Sublimit (Share Option and Share Award).”

Resolutions 1 and 3 as set out in this notice are inter-conditional upon each other. In the event that any of Resolutions 1 and 3 is not passed, both of Resolutions 1 and 3 will not take effect. Resolutions 2 and 3 as set out in this notice are inter-conditional upon each other. In the event that any of Resolutions 2 and 3 is not passed, both of Resolutions 2 and 3 will not take effect.

On behalf of the Board
CHYY Development Group Limited
Mr. Xu Shengheng
Chairman

Hong Kong, 23 May 2024

Notes:

1. All the resolutions set out in this Notice shall be decided by poll.
2. Any shareholder of the Company entitled to attend and vote at the meeting is entitled to appoint one, or if he/she/it is a shareholder of more than one Share, more than one proxies to attend and vote instead of him/her/it. A proxy need not be a shareholder of the Company. If more than one proxies is appointed, the number of shares in respect of which each such proxy so appointed must be specified in the relevant form of proxy. Every shareholder present in person or by proxy shall be entitled to one vote for each share held by him/her/it.

3. In order to be valid, the form of proxy together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the meeting or the adjourned meeting (as the case may be). Completion and return of the form of proxy shall not preclude a shareholder of the Company from attending and voting in person at the meeting and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. In the case of joint holders of a Share, any one of such joint holders may vote at the meeting, either personally or by proxy, in respect of such Share as if he/she were solely entitled thereto; but if more than one of such joint holders are present at the above meeting personally or by proxy, the one of such joint holders so present whose name stands first on the Register of Members of the Company in respect of such Share shall alone be entitled to vote in respect thereof.
5. In the case of an appointment of corporate representative by a corporate shareholder (other than a shareholder which is a Clearing House (as defined in the Company's articles of association) (or its nominee(s))), a copy of the resolution of its directors or other governing body of the shareholder authorising the appointment of the corporate representative or a form of notice of appointment of corporate representative issued by the Company for such purpose or a copy of the relevant power of attorney, together with an up-to-date copy of the shareholder's constitutive documents and a list of directors or members of the governing body of the shareholder as at the date of such resolution, or, as the case may be, power of attorney, in each case certified by a director, secretary or a member of the governing body of that shareholder and notarised, must be deposited at the Company's branch share registrar and transfer office, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for the meeting or the adjourned meeting (as the case may be).
6. References to time and dates in this notice are to Hong Kong time and dates.

As at the date hereof, the Board of Directors of the Company comprises Mr. Xu Shengheng, Ms. Chan Wai Kay, Katherine, Mr. Dai Qi and Mr. Zhang Wei 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 notice, 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 notice 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 notice misleading.

This notice will remain on the "Latest Company Announcements" page of the Stock Exchange website www.hkexnews.hk for at least 7 days from the date of its publication. This notice will also be published on the Company's website at www.chyy.com.hk.