THELLOY DEVELOPMENT GROUP LIMITED
德萊建業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1546)

TERMINATION OF THE COOPERATION FRAMEWORK AGREEMENT AND DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE MUTUAL MASTER SERVICE AGREEMENT

Reference is made to the announcement of the Company dated 12 June 2026 (the "**Announcement**") in relation to, among other things, the Cooperation Framework Agreement and the Mutual Master Service Agreement. Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcement.

TERMINATION OF THE COOPERATION FRAMEWORK AGREEMENT

On 7 July 2026, the Company and Fortune Peace mutually agreed and entered into a termination deed, pursuant to which the Cooperation Framework Agreement shall be terminated forthwith and each party shall release and discharge the other from all past, present and future duties, obligations and liabilities under the Cooperation Framework Agreement absolutely (the "**Termination**"). The Company will comply with the applicable requirements under the Listing Rules upon entering into any joint arrangement or transaction with the FP Group in the future.

As a result of the Termination, the transactions contemplated under the Cooperation Framework Agreement will not proceed and, therefore, no circular will be despatched to the Shareholders in this regard.

The Board considers that the Termination will not have any material adverse impact on the business, operation or financial condition of the Group taken as a whole.

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE MUTUAL MASTER SERVICE AGREEMENT

As disclosed in the Announcement, a circular (the "**Circular**") including, among other things, a letter from the Board containing further details of the Mutual Master Service Agreement, was expected to be despatched to the Shareholders on or before 7 July 2026.

As additional time is required for the Company to prepare and finalise certain information to be included in the Circular, the Circular including, among other things, (i) a letter from the Board containing further details of the Mutual Master Service Agreement; (ii) a letter from the Independent Board Committee; and (iii) a letter from Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; together with a notice convening the EGM, are currently expected to be despatched to the Shareholders on or before 31 July 2026.

By order of the Board
Thelloy Development Group Limited
Ng Jonathan Yee
Chairman and Executive Director

Hong Kong, 7 July 2026

As at the date of this announcement, the Board comprises four executive Directors namely Mr. Ng Jonathan Yee, Mr. Choi Sheung Yi Derek, Ms. Soong Wing Suen and Mr. Lam Arthur Chi Ping, and three independent non-executive Directors namely Mr. Ip Yik Nam, JP, Mr. Tso Ping Cheong Brian and Ms. Yeung Wai Yan.