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)

FURTHER DELAY IN DESPATCH OF CIRCULAR AND EXTENSION OF LONG STOP DATE IN RELATION TO THE MUTUAL MASTER SERVICE AGREEMENT

References are made to the announcements of Thelloy Development Group Limited (the "**Company**") dated 12 June 2026, 7 July 2026 and 31 July 2026 in relation to, among other things, the Mutual Master Service Agreement and the delay in despatch of the Circular (collectively, the "**Announcements**"). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as those defined in the Announcements.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the Announcements, the Circular containing, 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, was expected to be despatched to the Shareholders on or before 31 August 2026. As additional time is required to prepare and finalise certain information to be included in the Circular, the date of despatch of the Circular is expected to be further postponed to a date falling on or before 30 September 2026.

EXTENSION OF LONG STOP DATE

Pursuant to the Mutual Master Service Agreement, if the condition precedent has not been satisfied on or before 11 September 2026 (or such later date as the parties thereto may agree in writing) (the "**Long Stop Date**"), all obligations of each party thereunder shall cease and determine and none of the parties thereto shall have any claim against the other in relation thereto (save in respect of any antecedent breach of any obligation under the Mutual Master Service Agreement).

As additional time is required for the parties to satisfy the condition precedent as set out in the Mutual Master Service Agreement, on 31 August 2026, the Company and Fortune Peace have agreed to extend the Long Stop Date to 11 December 2026 (or such later date as the parties thereto may agree in writing).

Save and except for the aforesaid extension of the Long Stop Date, all other terms of the Mutual Master Service Agreement remain unchanged and are in full force and effect.

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

Hong Kong, 31 August 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. Leung Wai Yan.