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TA YANG GROUP HOLDINGS LIMITED

大洋集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1991)

**FURTHER DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO THE MAJOR TRANSACTION**

Reference is made to (i) the announcement of Ta Yang Group Holdings Limited (the “**Company**”) on 12 May 2020 (the “**Announcement**”) in relation to, among other things, the major transaction for the disposal of the entire equity interest in 大洋(海南)健康產業發展有限公司 (TaYang (Hainan) Health Industry Development Limited*) (the “**Target Company**”); and (ii) the announcement of the Company on 15 May 2020 relating to the delay in despatch of the Circular relating to the proposed major transaction (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement and the Delay Announcement.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, among other things, details of the Agreement and the Disposal and other information required under the Listing Rules (the “**Circular**”) shall be despatched to the Shareholders within 15 business days after the publication of the Announcement.

As disclosed in the Delay Announcement, the Stock Exchange had granted a waiver from strict compliance with Rule 14.41(a) of the Listing Rules provided that the Circular would be despatched to the Shareholders on or before 22 June 2020.

As additional time is required for the Company to prepare and finalise, among other things, the property valuation report of the Properties, the financial information of the Target Company, and the working capital statement and indebtedness statement of the Company, for inclusion in the Circular, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 14.41(a) of the Listing Rules for a further extension of the date of despatch of the Circular to a date on or before 14 August 2020 (the “**Further Waiver**”).

On 22 June 2020, the Stock Exchange granted the Further Waiver to the Company on the condition that the Company will despatch the Circular to the Shareholders on or before 14 August 2020.

By order of the Board
Ta Yang Group Holdings Limited
Shi Qi
Chairlady and Chief Executive Officer

Chengdu, 22 June 2020

As at the date this announcement, the Board comprises five executive Directors, namely Ms. Shi Qi, Mr. Yin Zhiqiang, Mr. Cheng Hong, Mr. Gao Feng and Mr. Zhao Ang; two non-executive Directors, namely, Mr. Han Lei and Mr. Sze Wai Lun; and five independent non-executive Directors, namely Mr. Lin Bing, Mr. Liu Gang, Ms. Zhang Lijuan, Mr. Hu Jiangbing and Ms. Wang Lina.