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If you have sold or transferred all your shares in Ta Yang Group Holdings Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

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TAYANG 大洋
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)

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,
RE-ELECTION OF DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of the Company (the “**AGM**”) to be held at 22/F, H Code, 45 Pottinger Street, Central, Hong Kong on Wednesday, 29 June 2022 at 10:00 a.m. is set out on pages 16 to 20 of this circular.

A form of proxy for the AGM or any adjournment thereof is enclosed with this circular. Whether or not you are able to attend and vote at the AGM in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. 10:00 a.m. on Monday, 27 June 2022) or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

29 April 2022

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PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

In view of the ongoing COVID-19 epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the AGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature check will be conducted on every Shareholder, proxy and other attendee at the entrance of the AGM venue. Any person with a body temperature of over 37.4 degrees Celsius may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) All Shareholders, proxies and other attendees are required to complete and submit at the entrance of the AGM venue a declaration form confirming their names and contact details, and confirming that they have not travelled to, or to their best of knowledge had physical contact with any person who has recently travelled to, any affected countries or areas outside of Hong Kong (as per guidelines issued by the Hong Kong government) at any time in the preceding 14 days. Any person who does not comply with this requirement may be denied entry into the AGM venue or be required to leave the AGM venue.
- (iii) The Company encourages attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats.
- (iv) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights. As an alternative, by using proxy forms with voting instructions inserted, Shareholders may appoint the chairman of the AGM as their proxy to vote on the relevant resolutions at the AGM instead of attending the AGM in person.

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be convened and held on Wednesday, 29 June 2022 at 10:00 a.m.;
“AGM Notice”	notice of the AGM;
“Articles”	the articles of association of the Company, as amended and restated from time to time;
“Associate(s)”, “Chief Executive”, “Close Associate(s)”, “Connected Person(s)”, “Controlling Shareholder(s)”, “Core Connected Person(s)”, “Subsidiary(ies)” and “Substantial Shareholder(s)”	have the meaning ascribed to them under rule 1.01 of the Listing Rules;
“Auditors”	the auditors of the Company from time to time;
“Board”	the board of Directors from time to time;
“business day”	a day on which banks are generally open for business in HKSAR;
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the power of the Company to buy-back Shares, during the Buy-back Period, not exceeding 10% of the aggregate number of the issued share capital of the Company as at the date of passing the relevant resolution;
“Buy-back Period”	the period within which the Buy-back Mandate is exercisable, and details of which are set out in the resolution approving the Buy-back Mandate;
“Companies Law”	the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands, as amended from time to time;
“Companies Ordinance”	the Companies Ordinance (Cap 622 of the laws of HKSAR), as amended from time to time;
“Company”	Ta Yang Group Holdings Limited (大洋集團控股有限公司), a company incorporated in the Cayman Islands with limited liability;

DEFINITIONS

“Director(s)”	director(s) of the Company from time to time;
“Extension Mandate”	a general and unconditional mandate to increase the aggregate number of Shares which may be allotted and issued under the Issue Mandate by the aggregate number of Shares bought-back under the Buy-back Mandate;
“Group”	the Company and its Subsidiaries from time to time and a “member of the Group” shall be construed accordingly;
“HK dollars” and “HK\$”	Hong Kong dollars, the lawful currency of HKSAR;
“HKSAR” or “Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the AGM to exercise all the power of the Company to allot, issue and otherwise deal with Shares or securities not exceeding 20% of the aggregate number of the issued share capital of the Company as at the date of passing the relevant resolution;
“Latest Practicable Date”	25 April 2022, being the latest practicable date prior to the printing of this circular for the purposes of ascertaining certain information contained in this circular;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;
“PRC”	People’s Republic of China, which for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	shares of HK\$0.10 each (or such other nominal amount resulting from any sub-division, consolidation, re-classification or re-construction of such shares from time to time) in the share capital of the Company;
“Shareholder(s)”	shareholders of the Company from time to time;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of the HKSAR, as amended from time to time;

DEFINITIONS

“trading day”	a day on which trading of Shares take place on the Stock Exchange; and
“%”	per cent.

TAYANG 大洋
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)

Executive Directors:

Shi Qi (*Chairlady*)
Liu Wengang (*Chief Executive Officer*)
Gao Feng
Cheng Hong

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681 GT
Grand Cayman, KY1-1111
Cayman Islands

Non-executive Directors:

Chan Tsun Hong Philip
Han Lei

Principal Place of Business in Hong Kong:

22/F, H Code
45 Pottinger Street
Central
Hong Kong

Independent Non-executive Directors:

Chan Siu Tat
Hu Jiangbing
Wang Lina

29 April 2022

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES,
RE-ELECTION OF DIRECTORS AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding resolutions to be proposed at the AGM for, inter alia, the approval of (i) the granting of the Issue Mandate, the Buy-back Mandate and the Extension Mandate; and (ii) the re-election of Directors, and to give you the AGM Notice.

LETTER FROM THE BOARD

2. PROPOSED GRANT OF ISSUE MANDATE, BUY-BACK MANDATE AND EXTENSION MANDATE

At the annual general meeting of the Company held on 29 June 2021, general mandates were given to the Directors to exercise power to buy-back Shares and to issue new Shares respectively. Such mandates will lapse at the conclusion of the AGM. At the AGM, separate ordinary resolutions will be proposed to seek for approval of the Shareholders to grant to the Directors:

- (i) the Issue Mandate to allot, issue and otherwise deal with the Shares and securities not exceeding 20% of the aggregate number of the issued share capital of the Company as at the date of passing the relevant resolution;
- (ii) the Buy-back Mandate to buy-back the Shares, during the Buy-back Period, not exceeding 10% of the aggregate number of the issued share capital of the Company as at the date of passing the relevant resolution; and
- (iii) subject to the passing of the aforesaid ordinary resolutions approving the Issue Mandate and the Buy-back Mandate, the Extension Mandate to increase the aggregate number of Shares which may be allotted and issued under the Issue Mandate by the aggregate number of Shares bought-back under the Buy-back Mandate.

Each of the Issue Mandate, the Buy-back Mandate and the Extension Mandate will expire (a) at the conclusion of the next annual general meeting of the Company following the AGM; or (b) at the end of the period within which the next annual general meeting of the Company is required by the Companies Law or the Articles to be held; or (c) when the authority given to the Directors thereunder is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company, whichever is the earliest.

An explanatory statement containing information relating to the Buy-back Mandate as required pursuant to the Listing Rules is set out in Appendix I to this circular. This explanatory statement contains information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution relating to the Buy-back Mandate at the AGM.

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,306,767,000 Shares. Assuming that there is no change in the issued share capital of the Company during the period from the Latest Practicable Date and the date of passing the resolution approving the Buy-back Mandate and the Issue Mandate, the maximum number of Shares which may be bought-back pursuant to the Buy-back Mandate on the date of passing the resolution approving the Buy-back Mandate will be 130,676,700 Shares, representing 10% of the issued share capital of the Company as at the date of passing the relevant resolution, and the maximum number of Shares which may be issued pursuant to the Issue Mandate on the date of passing the resolution approving the Issue Mandate will be 261,353,400 Shares, representing 20% of the issued share capital of the Company as at the date of passing the relevant resolution.

LETTER FROM THE BOARD

3. RE-ELECTION OF DIRECTORS

In accordance with Article 87(1) of the Articles, Ms. Shi Qi, Mr. Han Lei and Mr. Hu Jiangbing shall retire from their office as Directors at the AGM. Being eligible, they would offer themselves for re-election. In accordance with Article 86(3) of the Articles, Mr. Chan Siu Tat shall retire from his office as Director at the next general meeting after his appointment which is the AGM. Being eligible, he would offer himself for re-election.

At the AGM, ordinary resolutions will be proposed to re-elect each of the above Directors as Directors. Biographical details of each of the above Directors who offer themselves for re-election that are required to be disclosed under the Listing Rules are set out in Appendix II to this circular.

4. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 16 to 20 of this circular. At the AGM, resolutions will be proposed to approve, inter alia, the granting of the Issue Mandate, the Buy-back Mandate and the Extension Mandate, and the re-election of Directors.

A form of proxy for the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.tayanggroup.com). Whether or not you are able to attend and vote at the AGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. 10:00 a.m. on Monday, 27 June 2022) or any adjournment thereof (as the case may be). The completion and return of a form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you wish and in such event, the instrument appointing a proxy shall be deemed to be revoked.

In order to determine the Shareholders who are entitled to attend and vote at the AGM to be held on Wednesday, 29 June 2022, the register of members of the Company will be closed from Thursday, 23 June 2022 to Wednesday, 29 June 2022, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Wednesday, 22 June 2022.

LETTER FROM THE BOARD

5. POLL VOTING AT ANNUAL GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, at the AGM, the chairman of the AGM will exercise his/her power under Article 66 of the Articles to put each of the resolutions set out in the AGM Notice to be voted by way of poll.

After the conclusion of the AGM, the results of the poll will be published on the website of the Stock Exchange at www.hkex.com.hk and the Company's website at www.tayanggroup.com in accordance with Rule 13.39(5) of the Listing Rules.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purposes 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 circular 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 circular misleading.

7. RECOMMENDATION

The Directors are of the opinion that the proposed resolutions referred in this circular and the AGM Notice are in the best interests of the Company and the Shareholders as a whole. The Directors recommend the Shareholders to vote in favour of all the resolutions as set out in the AGM Notice.

8. GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text if there is any discrepancy between the Chinese text and the English text.

Yours faithfully,
On behalf of the Board
Ta Yang Group Holdings Limited
Shi Qi
Chairlady

This Appendix serves as an explanatory statement, as required by the Listing Rules, to enable Shareholders to make an informed decision on whether to vote for or against the resolution to be proposed at the AGM in relation to the Buy-back Mandate.

(1) GENERAL MANDATE TO BUY-BACK SHARES

At the AGM, an ordinary resolution will be proposed that the Directors be granted a general and unconditional mandate to exercise all the power of the Company to buy-back Shares up to 10% of the issued share capital of the Company as at the date of passing of the resolution. The Buy-back Mandate will continue to be in force during the Buy-back Period.

(2) EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprised 1,306,767,000 Shares. Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares are issued or bought-back before the AGM, the Company would be allowed to buy-back a maximum of 130,676,700 Shares during the Buy-back Period.

(3) SOURCE OF FUNDS

Buy-backs made pursuant to the Buy-back Mandate would be funded out of funds legally available for such purpose in accordance with the Articles, the Listing Rules and the applicable laws of the Cayman Islands.

(4) REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to buy-back its Shares on the Stock Exchange. Such buy-backs may, depending on market conditions, and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy-back will benefit the Company and the Shareholders as a whole.

The Directors have no present intention to buy-back any Shares and they would only exercise the power to buy-back in circumstances where they consider that the buy-back would be in the best interests of the Company. The Directors consider that there might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the consolidated financial position of the Company as at 31 December 2021, being the date to which the latest published audited financial statements of the Company have been made up) in the event that the Buy-back Mandate is exercised in full. The Directors do not propose to exercise the Buy-back Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or its gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

(5) SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange during each of the previous twelve months were as follows:

	Shares prices	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2021		
April	0.179	0.160
May	0.200	0.156
June	0.180	0.136
July	0.167	0.155
August	0.163	0.138
September	0.157	0.137
October	0.143	0.140
November	0.242	0.145
December	0.202	0.174
2022		
January	0.220	0.171
February	0.202	0.165
March	0.205	0.169
April (up to and including the Latest Practicable Date)	0.200	0.173

(6) TAKEOVERS CODE

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, according to the register of interest kept by the Company under section 336 of the SFO and so far as was known to the Directors, Lyton Maison Limited, being a Controlling Shareholder of the Company, held 796,875,490 Shares, representing approximately 60.98% of the entire issued share capital of the Company. Ms. Shi Qi, the Chairlady and executive Director of the Company, is the sole director and the ultimate beneficial owner of Lyton Maison Limited. Any increasing in shareholding of the mentioned Shareholder(s) in the event that the Buy-back Mandate is exercised in full will not give rise to an obligation of the mentioned Shareholder(s) to make mandatory general offer under Rule 26 of the Takeovers Code.

To the best knowledge and belief of the Directors, the Directors are not aware of any consequences which may arise under Rules 26 and 32 of the Takeovers Code. The Directors do not intend to exercise the Buy-back Mandate to an extent which would, in the circumstances, trigger any potential consequences under the Takeovers Code.

(7) BUY-BACK MADE BY THE COMPANY

In the six months preceding the Latest Practicable Date, the Company had not bought-back any of its Shares (whether on the Stock Exchange or otherwise).

(8) UNDERTAKING AND DISCLOSURE OF INTERESTS

To the best of the knowledge of the Directors, having made all reasonable enquiries, none of the Directors nor any of their Close Associates have any present intention to sell any Shares to the Company in the event that the Buy-back Mandate is approved at the AGM.

The Directors have undertaken to the Stock Exchange that they will only exercise the Buy-back Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the regulations set out in the Articles.

No Core Connected Person of the Company has notified the Company that such a person has a present intention to sell any Shares to the Company, or has undertaken not to do so, in the event that the Buy-back Mandate is granted.

The Listing Rules prohibit a company from making buy-back on the Stock Exchange if the result of the buy-back would be that less than 25% (or such other prescribed minimum percentage as determined by the Stock Exchange) of the issued share capital would be in public hands. The Directors do not propose to buy-back Shares which would result in less than the prescribed minimum percentage of Shares in public hands.

The details of Directors proposed to be re-elected at the AGM are set out as follows:

Ms. Shi Qi

Ms. Shi Qi (“**Ms. Shi**”), aged 42, has been appointed as an executive Director on 6 April 2016. She has obtained a Master degree of Business Administration from Centenary College, New Jersey, majoring in Finance in May 2009. She has more than 10 years of experiences in corporate reorganization, corporate and project financing, investments in real estate, securities and non-securities assets and risk management. In 2009, she founded Seven Ocean Investments Limited (“**Seven Ocean**”), and under her leadership, Seven Ocean has developed from a small scale financing company to a company that principally engages in providing financing and corporate solutions and consultancy services, and large scale medical and healthcare development projects. In 2015, she invested in the development of Central Maine Healthcare Institute, which delivers quality healthcare services in Auburn, Maine (USA). She will also be responsible for the on-going management and daily operation of the Central Maine Healthcare Institute. She has also invested in the construction of the Central Leisure Park* (中央休閒公園) in Tongzhou Xincheng* (通州新城), Beijing, a public infrastructure covering an area of approximately 42.62 hectares and providing sports, entertainment, medical and healthcare related services. She was responsible for financing, devising the conceptual design and the implementation plan and monitoring and managing the progress of the construction. She will also be responsible for the project’s subsequent operation and maintenance for 30 years.

Ms. Shi is the chairlady of the Board, and a member of the executive committee, the nomination committee and the remuneration committee of the Company.

As at the Latest Practicable Date, Ms. Shi, the sole director and the ultimate beneficial owner of Lyton Maison Limited, the controlling shareholder of the Company, is deemed to be interested in 796,875,490 Shares (representing approximately 60.98% of the issued share capital of the Company) held by Lyton Maison Limited. Save as disclosed above, she did not have any other interests in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO. She did not hold any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years. Save as disclosed, she does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders.

Ms. Shi has entered into a service contract with the Company for a term of three years commencing from 1 January 2022. Under the service contract, she is entitled to receive a monthly salary of HK\$300,000.

There is no information which is discloseable nor is/was Ms. Shi involved in any of the matters required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Han Lei

Mr. Han Lei (“**Mr. Han**”), aged 52, has been appointed as a non-executive Director on 6 April 2016. He has more than 20 years of entertainment and performing experience in the music industry and had received numerous awards in the industry. He has participated in CCTV Spring Festival Evening Galas, charity performances, cultural and tourism promotion performances, etc. Other than his entertainment career, he also actively participates in various political associations and social campaigns. He was a member of the tenth session of All-China Youth Federation (中華全國青年聯合會). He was appointed as the “Celebrity of Health”* (健康名人) by the preceding Kang Yi Wang* (康易網) and the image ambassador in “Yao Yang” public pension project* (曜陽養老公益項目) conducted by Red Cross Society of China.

Mr. Han did not hold any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years. He does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, he did not have any interests in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Han has entered into a letter of appointment with the Company for a term of three years commencing from 6 April 2019. Under the letter of appointment, he is not entitled to any remuneration.

There is no information which is discloseable nor is/was Mr. Han involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

Mr. Hu Jiangbing

Mr. Hu Jiangbing (“**Mr. Hu**”), aged 59, has been appointed as an independent non-executive Director on 31 March 2020. He obtained a bachelor’s degree in Computer Software from University of Science and Technology of China (中國科技大學) in 1984 and a master’s degree in Business Administration from Peking University (北京大學) in 1997. From August 1984 to July 1989, he was the Vice General Manager of the Sitong Group (四通集團鷺島公司). From July 1989 to July 1994, he was the General Manager (China Region) of King Sun Computer (HK) Limited (香港金山電腦有限公司). From July 1994 to July 1997, he was the Government Relations Director for Compaq Computer Limited (China) (美國康柏電腦公司). From 1997 to present, he has been a General Manager for King Promise Consulting Limited (盛金諾管理諮詢有限公司).

Mr. Hu is the chairman of the remuneration committee of the Company, and a member of the audit committee and the nomination committee of the Company.

Mr. Hu did not hold any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years. He does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders. As at the Latest Practicable Date, Mr. Hu has a personal interest in 850,000 Shares, representing approximately 0.07% of the issued share capital of the Company. Save as disclosed above, Mr. Hu did not have any other interests in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Hu has entered into a letter of appointment with the Company for a term of three years commencing from 31 March 2020. Under the letter of appointment, he is entitled to receive a monthly director's fee of HK\$10,000.

There is no information which is discloseable nor is/was Mr. Hu involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

With reference to the past contributions made by Mr. Hu to the Company during his tenure, his qualifications and his work experiences as disclosed above, the Board is of the view that he can provide valuable managerial advice and independent opinion to the Board and make contributions to the Board's diversity. Given that (i) he has confirmed in writing to the Company of his independence with reference to various factors set out in Rule 3.13 of the Listing Rules; (ii) he has no involvement in the daily management of the Group; (iii) there is no relationship or circumstance which would interfere with the exercise of his independent judgment; and (iv) his remuneration from the Company is fixed, not equity-based and not performance-related, the Board is satisfied that he is independent.

Mr. Chan Siu Tat

Mr. Chan Siu Tat ("**Mr. Chan**"), aged 52, has been appointed as an independent non-executive Director on 4 April 2022. He graduated from The Hong Kong University of Science and Technology with a major in Accounting. He is a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants and a fellow member of The Association of Chartered Certified Accountants. He was (i) an executive director of CIMC-TianDa Holdings Company Limited, a company previously listed on the Stock Exchange with stock code of 445, from 2003 to 2006; (ii) an independent non-executive director and non-executive director of Tongguan Gold Group Limited, a company listed on the Stock Exchange with stock code of 340, from November 2006 to December 2007 and from December 2007 to May 2008 respectively; and (iii) an independent non-executive director and executive director of International Business Settlement Holdings Limited, a company listed on the Stock Exchange with stock code of 147, from September 2016 to September 2020 and from September 2020 respectively. He possesses over 20 years of experience in corporate restructuring, financial capital planning and corporate management.

Mr. Chan is the chairman of the audit committee and the nomination committee of the Company, and a member of the remuneration committee of the Company.

APPENDIX II DETAILS OF DIRECTORS PROPOSED FOR RE-ELECTION

Saved as disclosed, Mr. Chan did not hold any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years. He does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. As at the Latest Practicable Date, he did not have any interests in the Shares and underlying shares of the Company within the meaning of Part XV of the SFO.

Mr. Chan has entered into a letter of appointment with the Company for a term of three years commencing from 4 April 2022. Under the letter of appointment, he is entitled to receive a monthly director's fee of HK\$10,000.

There is no information which is discloseable nor is/was Mr. Chan involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. Save for the above, there is no other matter that needs to be brought to the attention of the Shareholders.

With reference to the past contributions made by Mr. Chan to the Company during his tenure, his qualifications and his work experiences as disclosed above, the Board is of the view that he can provide valuable managerial advice and independent opinion to the Board and make contributions to the Board's diversity. Given that (i) he has confirmed in writing to the Company of his independence with reference to various factors set out in Rule 3.13 of the Listing Rules; (ii) he has no involvement in the daily management of the Group; (iii) there is no relationship or circumstance which would interfere with the exercise of his independent judgment; and (iv) his remuneration from the Company is fixed, not equity-based and not performance-related, the Board is satisfied that he is independent.

* *For translation purpose only*

TAYANG 大洋
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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Ta Yang Group Holdings Limited (the “Company”) will be held at 22/F, H Code, 45 Pottinger Street, Central, Hong Kong on Wednesday, 29 June 2022 at 10:00 a.m. for the following purposes:

AS ORDINARY BUSINESS

ORDINARY RESOLUTIONS

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries (the “Group”) and the reports of the directors (the “Director(s)”) and auditors of the Company for the year ended 31 December 2021;
2. To re-elect the following retiring Directors:
 - (a) Ms. Shi Qi as an executive Director;
 - (b) Mr. Han Lei as a non-executive Director;
 - (c) Mr. Hu Jiangbing as an independent non-executive Director; and
 - (d) Mr. Chan Siu Tat as an independent non-executive Director.
3. To authorize the board (the “Board”) of Directors to fix the remuneration of the Directors;
4. To re-appoint Elite Partners CPA Limited as the auditors of the Company and authorize the Board to fix their remuneration,

NOTICE OF ANNUAL GENERAL MEETING

To consider and, if thought fit, pass with or without alterations, the following resolutions as ordinary resolutions:

5. **“THAT**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares under the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to eligible participants thereunder or rights to acquire Shares; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “**Articles**”) in force from time to time, shall not exceed 20% of the aggregate number of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; and

NOTICE OF ANNUAL GENERAL MEETING

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company at general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares or securities convertible into Shares pursuant to an offer of Shares open for a period fixed by the Directors to the holders of Shares or of such securities or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or of such securities or any class thereof as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange applicable to the Company).”

6. “**THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back its Shares on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of issued Shares to be bought-back pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued Shares on the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and
- (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders at general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon resolutions nos. 5 and 6 being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers pursuant to resolution no. 5 be and is hereby extended by the aggregate number of issued Shares bought-back by the Company since the granting of a general mandate to the Directors to exercise the powers of the Company to buy-back such shares pursuant to resolution no. 6, provided that such number shall not exceed 10% of the aggregate number of the Shares in issue on the date of passing of this resolution and the said approval shall be limited accordingly.”

By Order of the Board
Ta Yang Group Holdings Limited
Shi Qi
Chairlady

Hong Kong, 29 April 2022

Registered Office:

Cricket Square
Hutchins Drive P.O. Box 2681 GT
Grand Cayman KY1-1111
Cayman Islands

Principal Place of Business in Hong Kong:

22/F, H Code
45 Pottinger Street
Central
Hong Kong

As at the date hereof, the Board of the Company has four executive Directors, namely Ms. Shi Qi, Mr. Liu Wengang, Mr. Cheng Hong and Mr. Gao Feng, two non-executive Directors, namely Mr. Chan Tsun Hong Philip and Mr. Han Lei, and three independent non-executive Directors, namely Mr. Chan Siu Tat, Mr. Hu Jiangbing and Ms. Wang Lina.

Notes:

1. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and vote on poll instead of him/her at the AGM. If more than one proxy is so appointed, the appointment shall specify the number of shares in respect of which each such proxy is so appointed. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong not later than 48 hours before the time appointed for holding of the AGM (i.e. 10:00 a.m. on Monday, 27 June 2022) or any adjournment thereof (as the case may be).
3. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM or at any adjournment thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other joint registered holders.

NOTICE OF ANNUAL GENERAL MEETING

5. In order to determine members who are entitled to attend and vote at the AGM to be held on Wednesday, 29 June 2022, the register of members of the Company will be closed from Thursday, 23 June 2022 to Wednesday, 29 June 2022, both days inclusive, during which period no transfer of shares can be registered. In order to be eligible to attend and vote at the AGM, all transfers accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited at Suites 3301-04, 33/F, Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, for registration not later than 4:00 p.m. on Wednesday, 22 June 2022.
6. Save for resolutions approving the procedural and administrative matters, any voting of the meeting should be taken by poll.
7. If Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal or extreme conditions caused by super typhoon is in force in Hong Kong any time after 7: 00 a.m. on the date of the AGM, then the AGM will be postponed. The Company will post an announcement on the website of the Company (www.tayanggroup.com) and the website of the Stock Exchange (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting. The AGM will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the AGM under bad weather condition bearing in mind their own situations.
8. In light of epidemic situation of COVID-19, shareholders may consider appointing the chairman of the AGM as his/her proxy to vote on the resolutions, instead of attending the AGM in person.