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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)

LAPSE OF A MEMORANDUM OF UNDERSTANDING

Reference is made to the announcement (the “**Announcement**”) of Ta Yang Group Holdings Limited (the “**Company**”) on 15 December 2021 in relation to a memorandum of understanding for a possible acquisition of packaging business. Unless otherwise defined, terms used herein shall have the same meanings as defined in the Announcement.

Pursuant to the MOU, the Purchaser has been granted with the Exclusivity Period of six months for, among others, term negotiating. On 15 June 2022, the parties have not agreed on the Formal Acquisition Agreement or an extension of the Exclusivity Period, and the Refundable Deposit has already been returned to the Purchaser. Accordingly, the MOU has lapsed with effect from 15 June 2022 and the Possible Acquisition will not proceed.

Upon lapse of the MOU, all rights and obligations of the parties under the MOU shall cease and determine. The Directors are of the view that the lapse of the MOU has no material adverse impact on the existing business operation and financial position of the Group as a whole.

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

Hong Kong, 15 June 2022

As at the date this announcement, the Board comprises 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.