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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)**

# PROFIT WARNING

This announcement is made by Ta Yang Group Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that, based on preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record a loss attributable to owners of the Company of approximately HK$95.8 million for the year ended 31 December 2020 as compared to a loss attributable to owners of the Company of approximately HK$86.4 million recorded for the seventeen months ended 31 December 2019.

Based on the information currently available, the expected loss was mainly attributable to the combined effects of: (1) impairment losses on goodwill, on interests in associates and under expected credit loss model due to the economic contraction stemming from the COVID-19 pandemic; and (2) decrease in other income and gain due to absence of gains from one-off disposal of property, plant and equipment and investment properties in the seventeen months ended 31 December 2019 and the decrease in fair value gain on investment properties.

The Company is in the process of finalising the results of the Group for the year ended 31 December 2020. The information contained in this announcement is only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group currently available and is not based on any figures or information which have been audited or reviewed by the auditors or the audit committee of the Company. Shareholders and potential investors are advised to refer to the Company's annual results announcement for the year ended 31 December 2020 which is expected to be published on 31 March 2021.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board
**Ta Yang Group Holdings Limited**
**Liu Wengang**
*Executive Director and Chief Executive Officer*

Chengdu, 30 March 2021

*As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Shi Qi, Mr. Liu Wengang, Mr. Gao Feng and Mr. Cheng Hong; two non-executive Directors, namely, Mr. Han Lei and Mr. Chan Tsun Hong Philip; and five independent non-executive Directors, namely Mr. Lin Bing, Mr. Liu Gang, Ms. Zhang Lijuan, Mr. Hu Jiangbing and Ms. Wang Lina.*