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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announced that with effect from 4 April 2022:

- (i) Mr. Lin Bing has resigned as an independent non-executive Director, the chairman of the Audit Committee and Nomination Committee and a member of the Remuneration Committee; and
- (ii) Mr. Chan Siu Tat has been appointed as an independent non-executive Director, the chairman of the Audit Committee and Nomination Committee and a member of the Remuneration Committee

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Ta Yang Group Holdings Limited (the “**Company**”) announces that with effect from 4 April 2022 and due to his own business engagement which requires more of his attention and dedication, Mr. Lin Bing (“**Mr. Lin**”) has resigned as an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company.

Mr. Lin has confirmed, among others, that he has no disagreement with the Board, the Board committees and/or the Company and there was no other matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Mr. Lin for his valuable contribution to the Company during his tenure of office.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board further announces that with effect from 4 April 2022, Mr. Chan Siu Tat (“**Mr. Chan**”) has been appointed as an independent non-executive Director.

Mr. Chan, aged 51, 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 will enter into a contract with the Company in relation to his appointment as the independent non-executive Director, which has a term of three years and may be terminated by either party giving to the other not less than one-month prior notice in writing. He is entitled under the contract to a director’s fee of HK\$10,000 per month, which was determined with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. His directorship will be subject to retirement by rotation and re-election pursuant to the Articles of Association of the Company. He will hold office until the first general meeting of the Shareholders after his appointment and be subject to re-election at such meeting.

Save as disclosed above and as at the date of this announcement, Mr. Chan has confirmed that (i) he has not hold any directorship in other public listed companies in Hong Kong or overseas in the past three years; (ii) he does not hold any other position with the Company or subsidiaries of the Company; (iii) he does not have any relationship with any directors, senior management or substantial or controlling Shareholders; (iv) he does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (v) there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange nor there is any other matter that needs to be brought to the attention of the Shareholders in relation to his appointment.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following resignation of Mr. Lin, Mr. Chan has been appointed as the chairman of the Audit Committee and Nomination Committee and a member of the Remuneration Committee.

The Board would like to express its warmest welcome to Mr. Chan on his appointment.

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

Hong Kong, 4 April 2022

As at the date 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 three independent non-executive Directors, namely Mr. Chan Siu Tat, Mr. Hu Jiangbing and Ms. Wang Lina.