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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)

**(I) RESIGNATION OF
EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER;
(II) APPOINTMENT OF CHIEF EXECUTIVE OFFICER;
AND
(III) CHANGE OF AUTHORISED REPRESENTATIVE**

The Board announced that with effect from 5 August 2022:

- (i) Mr. Liu Wengang has resigned as an executive Director, the Chief Executive Officer and the chairman of the executive committee of the Company;
- (ii) Mr. He Dingding has been appointed as the Chief Executive Officer; and
- (iii) Ms. Shi Qi has been appointed as the authorised representative under the Listing Rules.

(I) RESIGNATION OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER

The board of directors (the “**Directors**”) (the “**Board**”) of Ta Yang Group Holdings Limited (the “**Company**”) announced that with effect from 5 August 2022 and due to his own business engagement which requires more of his attention and dedication, Mr. Liu Wengang (“**Mr. Liu**”) has resigned as an executive Director, the chief executive officer (the “**Chief Executive Officer**”), the chairman of the executive committee of the Company and all other positions that he held within the Company and its subsidiaries.

Mr. Liu has confirmed that he had 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. Liu for his valuable contribution to the Company during his tenure of office.

(II) APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board further announced that with effect from 5 August 2022, Mr. He Dingding (“**Mr. He**”) has been appointed as the Chief Executive Officer.

Mr. He, aged 45, joined the Company as the chief operation officer from October 2018 and also took position of the chief financial officer from December 2021. He also took directorship of certain subsidiaries of the Company. He obtained a degree of Bachelor of Engineering from Nanyang Technological University in Singapore in 1999 and qualified as a Chartered Financial Analyst in 2006. He has more than 15 years of extensive experiences in capital markets, corporate finance, investment and finance, and corporate management through working in investment banks, advisory firms and listed companies in Singapore and Hong Kong since 2005. He is (i) an independent non-executive director of Sino Harbour Holdings Group Limited, a company listed on the Stock Exchange with stock code of 1663, since August 2018; (ii) an independent non-executive director of State Innovation Holdings Limited, a company listed on the GEM of the Stock Exchange with stock code of 8275, since May 2021; (iii) an independent non-executive director of China Kangda Food Company Limited, a company listed on the Main Board of both the Stock Exchange and the SGX-ST with stock codes of 834 and P74 respectively, between August 2012 and June 2015; (iv) an independent non-executive director of Crown International Corporation Limited, a company listed on the Stock Exchange with stock code of 727, between May and September 2021; and (v) a non-executive director of Perfect Group International Holdings Limited, a company listed on the Stock Exchange with stock code of 3326, between March 2017 and February 2018 and was subsequently appointed as its deputy chief executive officer between March 2018 and August 2018.

Pursuant to the employment documents of Mr. He, he is entitled to the salary of HK\$166,700 per month, which was determined with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. There is no service contract entered into regarding the appointment of the Chief Executive Officer. There is no fixed term of service for such appointment and his term of service shall continue unless and until terminated by either party giving to the other not less than one-month prior notice in writing.

Save as disclosed above and as at the date of this announcement, Mr. He 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 of the Company; (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 (the “**Listing Rules**”) nor there is any other matter that needs to be brought to the attention of the Shareholders in relation to his appointment.

(III) CHANGE OF AUTHORISED REPRESENTATIVE

Following the resignation of Mr. Liu, Ms. Shi Qi, the chairlady of the Board and an executive Director, has been appointed as the authorised representative of the Company under Rule 3.05 of the Listing Rules in replace of Mr. Liu, with effective from 5 August 2022.

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

Hong Kong, 5 August 2022

As at the date this announcement, the Board comprises two executive Directors, namely Ms. Shi Qi and Mr. Gao Feng; 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.