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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 CHIEF EXECUTIVE OFFICER;
AND
(II) APPOINTMENT OF EXECUTIVE DIRECTOR,
CHIEF EXECUTIVE OFFICER
AND
CHAIRMAN OF EXECUTIVE COMMITTEE**

The Board announced that with effect from 1 November 2022:

- (i) Mr. He Dingding has resigned as the Chief Executive Officer; and
- (ii) Mr. Li Juhua has been appointed as an executive Director, the Chief Executive Officer and the chairman of the Executive Committee of the Company.

(I) RESIGNATION OF CHIEF EXECUTIVE OFFICER

The board of directors (the “**Directors**”) (the “**Board**”) of Ta Yang Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that with effect from 1 November 2022 and due to his other personal and business commitments which requires more of his attention and dedication, Mr. He Dingding (“**Mr. He**”) has resigned as the chief executive officer of the Company (the “**Chief Executive Officer**”).

Mr. He 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. He for his valuable contribution to the Company during his tenure of office.

(II) APPOINTMENT OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND CHAIRMAN OF EXECUTIVE COMMITTEE

The Board further announces that with effect from 1 November 2022, Mr. Li Jihua (“**Mr. Li**”) has been appointed as an executive Director, the Chief Executive Officer and the chairman of the Executive Committee of the Company.

Mr. Li, aged 59, graduated from the Xiamen University in the PRC with a bachelor degree in Finance in 2003, and obtained a master degree in Business Administrative from the Jiangxi University of Finance and Economics in the PRC in 2011. He has over 35 years of experience in the securities and finance industries. He was (i) the deputy chief executive officer of China Huarong International Holdings Limited, a subsidiary of China Huarong Asset Management Co., Ltd. (a company listed on the Stock Exchange with stock code of 2799) from March 2017 to August 2017; (ii) an executive director of Zhong Ji Longevity Science Group Limited (“**Zhong Ji**”, a company listed on the Stock Exchange with stock code of 767) from September 2017 to January 2020, and also the chief executive officer of Zhong Ji from October 2017 to January 2020; (iii) the chairman of Zhong Bang International Holdings Limited and the assistant to general manager for Jiangxi Ganjiang Traditional Chinese Medicine Branch Chuangcheng Construction Investment Group Co., Ltd. (江西贛江中醫藥科創城建設投資集團有限公司) from February 2020 to November 2021; and (iv) the executive director and chief executive officer of Zhong Ji from December 2021 to April 2022.

Mr. Li has entered into an employment agreement with the Company, according to which 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 two-month prior notice in writing. 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.

Pursuant to the employment documents, Mr. Li is entitled to (i) a salary of HK\$80,000 per month for the first three months of his employment; and then (ii) a remuneration (including a basic monthly salary and a monthly performance-based pay) of not more than approximately HK\$120,000 per month, which will be determined based on his working performance and assessment results. The amount of discretionary bonus (if any) will be determined by the Board from time to time at its discretion based on the operating results of the Group and the performance of the Director. His remuneration package was determined with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions.

Save as disclosed above and as at the date of this announcement, Mr. Li 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 Group; (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.

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

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

Hong Kong, 1 November 2022

As at the date this announcement, the Board comprises three executive Directors, namely Ms. Shi Qi, Mr. Li Jiuhua 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.