
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Ta Yang Group Holdings Limited (the “**Company**”), you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

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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)

SUPPLEMENTAL CIRCULAR
IN RELATION TO THE RE-ELECTION OF RETIRING DIRECTOR
AT THE ANNUAL GENERAL MEETING
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

This supplemental circular (the “**Supplemental Circular**”) should be read together with the circular of the Company dated 28 April 2023 (the “**First Circular**”). Unless indicated otherwise, capitalised terms used in this Supplemental Circular shall have the same meanings as those defined in the First Circular.

A notice dated 28 April 2023 (the “**First Notice**”) convening the AGM to be held at 22/F, H Code, 45 Pottinger Street, Central, Hong Kong on Thursday, 29 June 2023 at 10:00 a.m. was set out on pages 85 to 89 in the First Circular. The supplemental notice of the AGM (the “**Supplemental Notice**”) is set out on pages 5 to 6 of this Supplemental Circular.

A second form of proxy (the “**Second Proxy Form**”) is enclosed herewith and shall be a supplemental proxy form to the first form of proxy (the “**First Proxy Form**”) despatched to the Shareholders on 28 April 2023. Whether or not you intend to attend the AGM, you are required to complete the enclosed Second Proxy Form in accordance with the instructions printed thereon and return it to the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. 10:00 a.m. on Tuesday, 27 June 2023) or any adjournment thereof. Completion and return of the First Proxy Form and/or the Second Proxy Form shall not preclude you from attending and voting in person at the AGM if you so wish.

This Supplemental Circular and the Second Proxy Form are also published on the websites of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the Company (<http://www.tayanggroup.com>). All dates and times mentioned in this Supplemental Circular refer to Hong Kong dates and times.

13 June 2023

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LETTER FROM THE BOARD

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)

Executive Directors:

Shi Qi (*Chairlady*)
Li Jiuhua (*Chief Executive Officer*)
Gao Feng

Non-executive Directors:

Chan Tsun Hong Philip
Han Lei
Gu Shixiang

Independent Non-executive Directors:

Chan Siu Tat
Hu Jiangbing
Wang Lina
Zheng Changxing

Registered Office:

Cricket Square
Hutchins Drive
P.O. Box 2681 GT
Grand Cayman, KY1-1111
Cayman Islands

Principal Place of Business in

Hong Kong:
22/F, H Code
45 Pottinger Street
Central
Hong Kong

13 June 2023

To the Shareholders

Dear Sir or Madam,

SUPPLEMENTAL CIRCULAR
IN RELATION TO THE RE-ELECTION OF RETIRING DIRECTOR
AT THE ANNUAL GENERAL MEETING
AND
SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

1. INTRODUCTION

This Supplemental Circular and the Supplemental Notice should be read in conjunction with the First Circular and the First Notice. Unless indicated otherwise, capitalised terms used in this Supplemental Circular shall have the same meanings as those defined in the First Circular.

LETTER FROM THE BOARD

The purpose of this Supplemental Circular is to provide you with further information relating to, *inter alia*, the changes in the resolutions to consider and approve the re-election of retiring Director and to give you the Supplemental Notice and the Second Proxy Form.

2. PROPOSED RE-ELECTION OF RETIRING DIRECTOR

Reference is made to the announcement published by the Company on 9 June 2023 regarding the appointment of Mr. Zheng Changxing (“**Mr. Zheng**”) as an INED. In accordance with Article 86(3) of the Memorandum and Articles of Association, any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of the members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election. As such, Mr. Zheng shall hold office only until the AGM and, being eligible, offer himself for re-election at the AGM along with Mr. Li Jiuhua and Mr. Gu Shixiang pursuant to Article 86(3) of the Memorandum and Articles of Association.

The proposed re-election of Mr. Zheng has been reviewed by the Nomination Committee which recommended to the Board that the re-election be proposed for the Shareholders’ approval at the AGM. The Nomination Committee has also assessed the independence of Mr. Zheng. Mr. Zheng has satisfied the independence criteria as set out in Rule 3.13 of the Listing Rules and have provided to the Company an annual written confirmation of his independence.

An ordinary resolution no. 2(f) for the re-election of Mr. Zheng as stated in the Supplemental Notice will be proposed at the AGM for Shareholders’ approval.

The biographical details of Mr. Zheng are set out below:

Mr. Zheng, aged 60, has extensive experience in the telecommunication and finance industry. Mr. Zheng obtained a bachelor’s degree in science with a major in meteorology and a master’s degree in science with a major in climatology from Sun Yat Sen University in 1984 and 1987 respectively. Mr. Zheng further obtained an executive master of business administration from Guanghua School of Management, Peking University in 2003. Prior to joining the Company, Mr. Zhang has worked at various financial institutions and telecommunication companies in China.

The Company and Mr. Zheng has entered into a letter of appointment for an initial term of one year commencing from 9 June 2023, which is terminable by either party by giving to the other one month’s prior notice in writing. Pursuant to the letter of appointment, Mr. Zheng shall hold office only until the next annual general meeting of the Company after his appointment and shall be subject to re-election at such meeting in accordance with the Memorandum and Articles of Association. Mr. Zheng is not entitled to any director’s remuneration for his position as an independent non-executive Director.

LETTER FROM THE BOARD

Save as disclosed, as at the date of this Supplemental Circular, Mr. Zheng (i) does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not have, and is not deemed to have, any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (iii) has not held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) does not hold other positions in the Company or other members of the Group.

Mr. Zheng confirmed that he has met the independence criteria set out in Rule 3.13 of the Listing Rules. Save as disclosed above, there are no other matters concerning the appointment of Mr. Zheng that need to be brought to the attention of the Shareholders and there is no other information that needs to be disclosed pursuant to any of the requirement under Rule 13.51(2)(h) to (v) of the Listing Rules.

3. SUPPLEMENTAL NOTICE OF AGM AND SECOND PROXY FORM

Since both the First Notice and the First Proxy Form that were sent together with the First Circular do not contain the proposed resolution of the re-election of Mr. Zheng, the Supplemental Notice and the Second Proxy Form are enclosed with this Supplemental Circular to include such proposed resolution.

Any Shareholder entitled to attend and vote at the AGM convened by the First Notice and the Supplemental Notice is entitled to appoint proxies to attend and vote instead of him/her. The Second Proxy Form will not affect the validity of the First Proxy Form duly completed by you in respect of the resolutions set out in the First Notice.

If you have already validly appointed proxy/proxies under the First Proxy Form to attend and act on your behalf at the AGM but have not completed and returned the Second Proxy Form, your proxy/proxies will have the right to vote on resolution no. 2(f) set out in the Supplemental Notice at his/her discretion. If you do not duly complete and deliver the First Proxy Form but have duly completed and delivered Second Proxy Form and validly appointed a proxy to attend and act for you at the AGM, your proxy will be entitled to vote at the discretion on the resolutions set out in the First Notice. If the proxy/proxies being appointed to attend the AGM under the Second Proxy Form is different from the proxy/proxies appointed under the First Proxy Form and both proxies attend the AGM, only the proxy/proxies validly appointed under the First Proxy Form shall be deemed to have the right to attend and vote at the AGM.

Whether or not you are able to attend the AGM, you are advised to complete and return the First Proxy Form (if you have not yet done so) and the Second Proxy Form, in accordance with the instructions printed thereon, to the Company's branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. 10:00 a.m. on

LETTER FROM THE BOARD

Tuesday, 27 June 2023) or any adjournment thereof. Completion and return of the First Proxy Form and/or the Second Proxy Form will not preclude you from attending and voting in person at the AGM if you so wish.

Apart from the new proposed resolution no. 2(f) as mentioned above, all other matters to be dealt with at the AGM remain the same. You may view and download the First Circular, the First Notice, this Supplemental Circular, the Supplemental Notice, the First Proxy Form and the Second Proxy Form from the Company's website at <http://www.tayanggroup.com> or the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk.

4. RESPONSIBILITY STATEMENT

This Supplemental Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Supplemental Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Supplemental Circular misleading.

5. RECOMMENDATION

The Board considers that the re-election of Mr. Zheng as an INED is in the best interests of the Company and the Shareholders as a whole. Therefore, the Board recommends the Shareholders to vote in favour of the resolution approving the re-election of Mr. Zheng as an INED at the AGM.

6. GENERAL INFORMATION

The English text of this Supplemental Circular shall prevail over the Chinese text if there is any discrepancy between the Chinese text and the English text.

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

TAYANG 大洋
TA YANG GROUP HOLDINGS LIMITED
大洋集團控股有限公司
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SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the circular (the “**First Circular**”) of Ta Yang Group Holdings Limited (the “**Company**”) and the notice of annual general meeting (the “**First Notice**”) of the Company dated 28 April 2023, pursuant to which the Company convened an annual general meeting to be held at 22/F, H Code, 45 Pottinger Street, Central, Hong Kong on Thursday, 29 June 2023 at 10:00 a.m. (the “**AGM**”). This supplemental notice shall be read together with the First Notice.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT in addition to the resolutions contained in the First Notice, the following supplementary resolution be put forward to the shareholders of the Company for the purpose of considering and, if thought fit, passing the following resolution as ordinary resolution:

“2(f) To re-elect Mr. Zheng Changxing as an independent non-executive Director”

By Order of the Board
Ta Yang Group Holdings Limited
Shi Qi
Chairlady

Hong Kong, 13 June 2023

Registered Office:
Cricket Square
Hutchins Drive
P.O. Box 2681 GT
Grand Cayman, KY1-1111
Cayman Islands

*Principal Place of Business in
Hong Kong:*
22/F, H Code
45 Pottinger Street
Central
Hong Kong

As at the date hereof, the Board comprises three executive Directors, namely Ms. Shi Qi, Mr. Li Jiuhua and Mr. Gao Feng; three non-executive Directors, namely, Mr. Chan Tsun Hong Philip, Mr. Gu Shixiang and Mr. Han Lei; and four independent non-executive Directors, namely Mr. Chan Siu Tat, Mr. Hu Jiangbing, Ms. Wang Lina and Mr. Zheng Changxing.

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Notes:

1. A supplemental proxy form (the “**Second Proxy Form**”) for the above resolution no. 2(f) is enclosed with the supplemental circular of the Company dated 13 June 2023 (the “**Supplemental Circular**”) together with this supplemental notice of the AGM. In order to be valid, the completed Second Proxy Form should be deposited at the Company’s branch share registrar and transfer office in Hong Kong, Union Registrars Limited, at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for the holding of the AGM (i.e. 10:00 a.m. on Tuesday, 27 June 2023) or any adjournment thereof. The completion and return of the Second Proxy Form shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjournment thereof) if they so wish and in such event, the Second Proxy Form shall be deemed to be revoked.
2. If you have already validly appointed proxy/proxies under the First Proxy Form (as defined in the Supplemental Circular) to attend and act on your behalf at the AGM but have not completed and returned the Second Proxy Form, your proxy/proxies will have the right to vote on resolution no. 2(f) set out in this supplemental notice at his/her discretion. If you do not duly complete and deliver the First Proxy Form for the AGM but have duly completed and delivered the Second Proxy Form and validly appointed a proxy to attend and act for you at the AGM, your proxy will be entitled to vote at the discretion on the resolutions set out in the First Notice. If the proxy/proxies being appointed to attend the AGM under the Second Proxy Form is different from the proxy/proxies appointed under the First Proxy Form and both proxies attend the AGM, only the proxy/proxies validly appointed under the First Proxy Form shall be deemed to have the right to attend and vote at the AGM.
3. Please refer to the First Notice and the First Circular for details in respect of the other resolutions to be transacted at the AGM, eligibility for attending the AGM, appointment of proxy, registration procedures, closure of register of members and other relevant matters.