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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)

**COMPLETION OF ISSUE OF CONVERTIBLE BOND
UNDER GENERAL MANDATE**

Reference is made to the announcements of Ta Yang Group Holdings Limited (the “**Company**”) dated 3 July 2023 and 10 July 2023 in relation to the issuance of the Convertible Bond under the General Mandate by the Company (the “**Announcements**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

COMPLETION OF THE ISSUE OF THE CONVERTIBLE BOND

The Board is pleased to announce that the conditions precedent set out in the Subscription Agreement have been fulfilled, and that completion of the issue of the Convertible Bond took place on 21 July 2023. The Convertible Bond in the principal amount of HK\$40,000,000 have been issued to the Subscriber in accordance with the terms and conditions of the Subscription Agreement.

The net proceeds from the issue of the Convertible Bond are approximately HK\$40,000,000, net of professional fees and expenses. Details on the proposed use of net proceeds from the issue of the Convertible Bond was disclosed in the Announcements.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purposes only, the following table sets out the shareholding structure of the Company (a) as at the date of this announcement and (b) immediately after the allotment and issue of the Conversion Shares upon full conversion of the Convertible Bond at the initial Conversion Price of HK\$0.257 into Conversion Shares (assuming that there will be no change (i) of ownership of the Convertible Bond after issue; and (ii) in the number of Shares in issue from the date of this announcement to the date of such issue).

Shareholders	Existing shareholding structure as at the date of this announcement		Shareholding structure immediately upon full conversion of the Convertible Bond	
	No. of Shares	%	No. of Shares	%
Ms. Shi Qi (<i>Note 1</i>)	796,875,490	60.98%	796,875,490	54.59%
Mr. Hu Jianbing (<i>Note 2</i>)	850,000	0.07%	850,000	0.06%
The Subscriber	–	–	155,642,023	10.64%
Other Public Shareholders	509,041,510	38.95%	509,041,510	34.81%
Total	<u>1,306,767,000</u>	<u>100.00%</u>	<u>1,462,409,023</u>	<u>100.00%</u>

Notes:

- (1) Ms. Shi Qi is an executive Director.
- (2) Mr. Hu Jianbing is an independent non-executive Director.

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

Hong Kong, 21 July 2023

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