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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)

PROFIT ALERT – REDUCTION IN LOSS

This announcement is made by Ta Yang Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that based on a preliminary assessment of the latest unaudited consolidated management accounts of the Group for the six months ended 30 June 2023 (the “**Reporting Period**”) and the information currently available to the Board, the Group is expected to record a net loss of approximately HK\$3,102,000 for the Reporting Period, as compared to a net loss of approximately HK\$43,102,000 for the six months ended 30 June 2022. Based on the information currently available, the Board considers the reduction in net loss to be mainly attributable to (i) the increase in revenue from the retail service segment of the Group due to the expansion of its retail network by opening new stores in the United Kingdom; and (ii) the consolidation of the financial results of Beijing Jusheng Technology Company Limited* (北京巨省科技有限公司) following the completion of the acquisition in April 2023.

The information contained in this announcement is only based on the Company’s preliminary assessment of the consolidated management accounts of the Group for the Reporting Period, which have not been audited or reviewed by the Company’s auditors or by the audit committee of the Board and are subject to adjustment. As at the date of this announcement, the Company is in the process of finalizing the consolidated interim results of the Group for the Reporting Period. Actual financial results of the Group may be different from what is being disclosed in this announcement. Shareholders of the Company and potential investors are advised to read carefully the announcement of the interim results of the Group for the Reporting Period, which is expected to be published before the end of August 2023.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 25 August 2023

As at the date of this announcement, 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.

* *For identification purpose only*