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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)

VOLUNTARY ANNOUNCEMENT
PRINCIPAL OFFICE AND
PRINCIPAL PLACE OF BUSINESS IN THE PRC

This announcement is made on a voluntary basis by Ta Yang Group Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company hereby announces that, with effective from 13 December 2023, the addresses of the Company’s principal office and principal place of business in the People’s Republic of China (the “**PRC**”) have been changed to Room 106–1, Building 19, 1399 Liangmu Road, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, the PRC. The address is also the new location for its sole PRC headquarter.

REASONS FOR RELOCATION

The Company has been committed to the development of its traditional silicone business. However, in view of the changes in the economic environment and user demands, the Company realised that solely relying on its existing traditional business could no longer meet its development needs. In order to adapt to the changes in the market and to realise the Group’s long-term development goals, the Company has decided to fully enter into the fields of digital economy and new energy industry, after a year of thorough preparations.

The relocation of the sole PRC headquarter marks the Company’s transformation into a digital organisation, and the beginning of a new development stage. Being one of the cities in the PRC with the strongest development potential in digital economy and new energy industry, Hangzhou is renowned for its outstanding environment for innovation and start-ups, with a rich industrial and digital base for businesses, and a diverse workforce. In the discussions with the local government of Yuhang District, Hangzhou, the Company felt the charm and potential of this digital city. Therefore, the Company believes that the relocation of the sole PRC headquarter to Yuhang District, Hangzhou is a wise choice for the Company’s strategic transformation.

Starting from 2024, the Company will fully enter into the fields of digital economy and new energy industry. In addition to developing the existing silicone business, the Company will also devote substantial efforts into new energy-related manufacturing, operations-related digital economy and new energy industrial sectors. The Company believes such transformation shall create more room for development and business opportunities and will be able to generate additional returns for its investors during its future development.

The Board would like to thank all shareholders, investors, and friends from various industries for their continued support and trust in the Company. Starting on a new endeavour, the Company will continue to uphold its principle of “seeking progress amidst stability and innovative development”, continue to improve its core competitiveness, and work hard to realise the sustainable development of the Company.

Save as disclosed above, the registered office in the Cayman Islands, principal place of business, telephone and facsimile numbers of the Company in Hong Kong remain unchanged.

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

Hong Kong, 13 December 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.