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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)

INSIDE INFORMATION
WINDING-UP PETITION

This announcement is made by the board of directors (the "**Board**") of Ta Yang Group Holdings Limited (the "**Company**") under Rule 13.09 and Rule 13.25(1)(b) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

WINDING-UP PETITION

The Company received a winding-up petition (the "**Petition**") which was filed against the Company dated 19 March 2026 at the High Court of the Hong Kong Special Administrative Region (the "**Court**") by Rising Jiarui Investment Management Co., Ltd (北京日信嘉銳投資管理有限公司) (the "**Petitioner**"), for the winding up of the Company under the provisions of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong) (the "**CWUMPO**"). The Petition was filed against the Company in relation to the non-payment of an amount of HK$50,377,777.78 inclusive of interest accrued up to 24 February 2026 relating to the HK$40,000,000 10.0% convertible bond due 20 July 2026 issued by the Company, details of which have been set out in the announcement of the Company dated 21 July 2023. The Petition is scheduled to be heard on 10 June 2026.

EFFECTS OF PETITION

Pursuant to section 182 of the CWUMPO, if the Company is ultimately wound up as a result of the Petition, any disposition of its property, including things in action, and any transfer of shares, or alteration in the status of the members, made after the commencement of the winding-up, namely, the date of the presentation of the Petition (i.e. 19 March 2026) (the "**Commencement Date**"), shall be void unless a validation order is obtained from the Court. Any disposition made on or after the Commencement Date will not be affected if the Petition is subsequently struck out, dismissed or permanently stayed.

Pursuant to Article 99 of the Cayman Islands Companies Act (2025 Revision), when a winding up order has been made, any disposition of the Company's properties and any transfer of shares or alteration in the status of the Company's members made after the commencement date of the winding up is, unless the court otherwise orders, void as a matter of Cayman Islands law.

Pursuant to the circular dated 28 December 2016 (the "**HKSCC Circular**") issued by Hong Kong Securities Clearing Company Limited ("**HKSCC**") in relation to the transfer of shares of listed issuers after the presentation of winding-up petition, and in view of the restrictions and the uncertainties which may arise in relation to the transfer of the shares in the Company (the "**Shares**"), for participants who conduct share transfers through HKSCC (the "**CCASS Participants**"), HKSCC may at any time, and without notice, exercise its powers under the General Rules of Central Clearing and Settlement System (the "**CCASS**") to temporarily suspend any of its services in respect of the Shares, including the suspension of acceptance of deposits of share certificates of the Company into the CCASS. The share certificates of the Company received by HKSCC but not yet re-registered in the name of HKSCC Nominee Limited will be returned to the relevant CCASS Participant, and HKSCC shall reserve the right to reverse any credit granted to such CCASS Participant by debiting the relevant securities from its CCASS account. These measures will generally cease to apply from the date on which the winding-up petition has been struck out, dismissed or permanently stayed, or if the Company has obtained a validation order from the Court.

Given the effect of section 182 of the CWUMPO and the HKSCC Circular, shareholders and potential investors of the Company are reminded that any transfer of the Shares made on or after the Commencement Date would be void without a validation order from the Court in the event that the Company is ultimately wound up, and there is risk the transfers of the Shares after the Commencement Date may be restricted due to potential suspension of deposits of the Shares into the CCASS due to the Petition against the Company. The Petition was filed in the High Court of Hong Kong only as an application for the winding-up of the Company and as at the date of this announcement no winding-up order has been granted by the High Court of Hong Kong to wind-up the Company.

ACTIONS TO BE TAKEN BY THE COMPANY

The Company has taken immediate actions including obtaining legal advice and implementing all necessary steps to safeguard its rights. In addition, the Company intends to pursue appropriate legal measures to firmly oppose the Petition, as the Board believes the Petition does not reflect the interests of the Company's other stakeholders and may adversely affect the Company's value. The Company may also evaluate the necessity of applying to the High Court of Hong Kong for a validation order at a later stage.

The Company intends to continue engaging proactively with the Petitioner to explore the possibility of a mutually acceptable settlement. In parallel, the Company plans to utilise its available internal resources and/or external financing to repay the outstanding amount of the convertible bond. In addition, the Company has announced a proposed rights issue, and part of the proceeds from such proposed rights issue will be allocated towards the repayment of the convertible bond. The proposed rights issue is currently progressing in accordance with the scheduled timetable, and the Company will announce the latest progress in a timely manner. Details of the of the proposed rights issue are set out in the announcements of the Company dated 4 February 2026 and 13 March 2026 respectively.

The Company does not guarantee that negotiations with the Petitioner will result in a settlement, nor can it assure that the winding-up petition will be struck out or dismissed by the Court. The Company will keep its shareholders and investors informed of any significant development in relation to the Petition and make further announcement(s) as and when appropriate.

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

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

Hong Kong, 23 March 2026

As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Shi Qi and Mr. Li Jiuhua; four non-executive Directors, namely, Mr. Gu Shixiang, Mr. Han Lei, Mr. Wang Dongzhu and Mr. Law Wai Ip Vincent; and three independent non-executive Directors, namely Ms. Zhang Li, Mr. Zhang Li and Dr. Xie Jun.