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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (“AGM”) of Ta Yang Group Holdings Limited (the “Company”) will be held at Rooms 1 and 2, United Conference Centre, 10/F., United Centre, 95 Queensway, Admiralty, Hong Kong on Thursday, 13 December 2018 at 10:00 a.m. to transact the following ordinary businesses:

ORDINARY RESOLUTIONS

1. to receive and consider the audited consolidated financial statements of the Company and its subsidiaries (the “Group”) and the reports of the directors (the “Directors”) and auditors of the Company for the year ended 31 July 2018;
2. to re-elect the following retiring Directors:
 - (a) Mr. Zhao Ang as an executive Director;
 - (b) Mr. Gao Feng as a non-executive Director;
 - (c) Mr. Han Lei as a non-executive Director;
 - (d) Mr. Sze Wai Lun as a non-executive Director; and
 - (e) Ms. Zhang Lijuan as an independent non-executive Director;
3. to authorize the board (the “Board”) of Directors to fix the remuneration of the Directors;
4. to re-appoint SHINEWING (HK) CPA Limited as the auditors of the Company and authorize the Board to fix their remuneration,

and as special business, to consider and, if thought fit, pass with or without alterations, the following resolutions as ordinary resolutions:

5. **“THAT**

- (a) subject to paragraph (c) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company (the “Shares”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for Shares or such convertible securities, and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants, debentures and other securities convertible into Shares) which would or might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate number of Shares allotted and issued or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of Shares under the exercise of any options granted under any option scheme or similar arrangement for the time being adopted by the Company and/or any of its subsidiaries for the grant or issue to eligible participants thereunder or rights to acquire Shares; or (iii) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company (the “Articles”) in force from time to time, shall not exceed 20% of the aggregate number of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws of the Cayman Islands to be held; and

(iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company at general meeting.

“**Rights Issue**” means the allotment, issue or grant of Shares or securities convertible into Shares pursuant to an offer of Shares open for a period fixed by the Directors to the holders of Shares or of such securities or any class thereof on the register on a fixed record date in proportion to their then holdings of such Shares or of such securities or any class thereof as at that date (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of any relevant jurisdiction, or the requirements of any recognized regulatory body or any stock exchange applicable to the Company).”

6. “**THAT**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back its Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, and, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of issued Shares to be bought-back pursuant to the approval in paragraph (a) above of this resolution during the Relevant Period shall not exceed 10% of the aggregate number of issued Shares on the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting of the Company;
 - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles or any applicable laws to be held; and
 - (iii) the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders at general meeting.”

7. “**THAT** conditional upon resolutions nos. 5 and 6 being passed, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with Shares and to make or grant offers, agreements and options which would or might require the exercise of such powers pursuant to resolution no. 5 be and is hereby extended by the aggregate number of issued Shares bought-back by the Company since the granting of a general mandate to the Directors to exercise the powers of the Company to buy-back such shares pursuant to resolution no. 6, provided that such number shall not exceed 10% of the aggregate number of the Shares in issue on the date of passing of this resolution and the said approval shall be limited accordingly.”
8. “**THAT** conditional upon the Stock Exchange granting approval of the listing of, and permission to deal in, the shares of the Company to be issued pursuant to the exercise of any options which may be granted under the 2018 Share Option Scheme referred to in the circular despatched to the shareholders on the same day as this notice, the rules of which are produced to the meeting and for the purpose of identification signed by the chairman (the “2018 Share Option Scheme”), the 2018 Share Option Scheme be and is hereby approved and adopted and that the Directors of the Company be and are hereby authorised to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give effect to the transactions contemplated the 2018 Share Option Scheme.”

By Order of the Board
Ta Yang Group Holdings Limited
Shi Qi
Chairlady and Chief Executive Officer

Hong Kong, 14 November 2018

Registered Office:

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

*Principal Place of Business
in Hong Kong:*

Unit A01, 35th Floor
United Centre
95 Queensway Admiralty
Hong Kong

As at the date hereof, the Board of the Company has three executive Directors, namely Ms. Shi Qi, Mr. Qiu Yonghao and Mr. Zhao Ang, three non-executive Directors, namely Mr. Gao Feng, Mr. Han Lei and Mr. Sze Wai Lun and two independent non-executive Directors, namely Ms. Zhang Lijuan and Mr. Wu Tak Kong.

Notes:

1. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) (if he/she/it is the holder of two or more shares) to attend and vote on poll instead of him/her at the AGM that the appointment shall specify the number and class of shares in respect of which such proxy is so appointed. A proxy need not be a member of the Company.
2. In order to be valid, the instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of authority, must be lodged with 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 not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof.
3. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or at any adjourned meeting thereof (as the case may be) should they so wish, and in such event, the form of proxy shall be deemed to be revoked.
4. Where there are joint registered holders of any shares, any one of such joint holders may vote, either in person or by proxy in respect of such shares as if he/she was solely entitled thereto, but if more one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.
5. In order to determine members who are entitled to attend the AGM to be held on Thursday, 13 December 2018, the register of members of the Company will be closed from Tuesday, 11 December 2018 to Thursday, 13 December 2018, both days inclusive, during which period no transfer of shares can be registered. All transfers accompanied by the relevant share certificates must be lodged with 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, not later than 4:30 p.m. on Monday, 10 December 2018.
6. Save for resolutions approving the procedural and administrative matters, any voting of the meeting should be taken by poll.
7. If Typhoon Signal No. 8 or above is expected to be hoisted or a Black Rainstorm Warning Signal is expected to be in force any time after 7:30 a.m. on the date of the meeting, then the meeting will be postponed. The Company will post an announcement on the website of the Company (www.tayang.com) and the website of the Stock Exchange (www.hkexnews.hk) to notify shareholders of the date, time and place of the rescheduled meeting. The meeting will be held as scheduled when an Amber or a Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather condition bearing in mind their own situations.