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**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS;  
CHANGE IN COMPOSITION OF BOARD COMMITTEES;  
AND  
RE-COMPLIANCE WITH THE LISTING RULES**

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Ta Yang Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Dr. Feng Xin (“**Dr. Feng**”) has resigned as an independent non-executive Director of the Company with effect from 6 January 2026 in order to devote more time to his personal affairs and other business commitments. Dr. Feng has also ceased to serve as the chairman of the remuneration committee of the Company (the “**Remuneration Committee**”) and a member of each of the audit committee of the Company (the “**Audit Committee**”) and the nomination committee (the “**Nomination Committee**”) of the Company.

Dr. Feng has confirmed to the Company that he has no disagreement with the Board and there is no matter regarding his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to express its sincere gratitude to Dr. Feng for his valuable contribution to the Company during his tenure of office.

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that with effect from 6 January 2026, Mr. Zhang Li (“**Mr. Zhang**”) and Datuk Dr. Xie Jun (“**Dr. Xie**”) have been appointed as independent non-executive Directors. The biographical details of Mr. Zhang and Dr. Xie are set out below:

### **Mr. Zhang Li**

Mr. Zhang, aged 53, has extensive experience in finance and capital markets. He has been engaged in the investment and management business in the financial market for more than 20 years, focusing on securities investment and investment banking. Prior to joining the Company, Mr. Zhang served as (i) an executive director and the co-chairman from April 2016 to July 2016 of Daohe Global Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 915); (ii) an executive director of Renaissance Asia Silk Road Group Limited (formerly known as China Billion Resources Limited) from April 2018 to September 2019, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 274); (iii) an executive director and a co-chairman from June 2016 to May 2021 of Up Energy Development Group Limited (delisted from the Main Board of the Stock Exchange, previous stock code: 307); (iv) a non-executive director from October 2019 to November 2019, and re-designated as an executive director from November 2019 to February 2023 of Madison Holdings Group Limited, the shares of which are listed on GEM of the Stock Exchange (stock code: 8057); (v) a non-executive director from June 2021 to September 2022 of Kelfred Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1134); (vi) an executive director and a co-chairman from July 2023 to May 2024 of China First Capital Group Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1269); and (vii) the chairman of the board and an executive director since October 2025 of Value Convergence Holdings Limited, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 821).

Mr. Zhang obtained a Bachelor’s degree in Economics from Northwest University of Political Science and Law (西北政法大學) (“**NWUPL**”) (previously Northwest School of Political Science and Law (西北政法學院)) in 1998. He now engages as (i) the dean of the Guangdong-Hong Kong-Macao Greater Bay Branch of the Economics and Law Research Institute of NWUPL (西北政法大學經濟與法研究院粵港澳大灣區分院) since August 2022; (ii) a visiting professor of school of economics of NWUPL since August 2022; and (iii) the executive dean of the Law Institute of Securities and Financial Crimes of NWUPL (西北政法大學証券金融犯罪研究院) since June 2025.

Mr. Zhang has entered into a letter of appointment with the Company for an initial term of three years commencing on 6 January 2026, which may be terminated by either party by written notice of not less than three months. Mr. Zhang is subject to retirement and re-election at the next annual general meeting of the Company after his appointment, and thereafter shall be subject to retirement by rotation and re-election at least once every three years pursuant to the articles of association of the Company. Mr. Zhang is entitled to a director's fee of HKD120,000 per annum, which was determined by the Board with reference to the recommendations of the Remuneration Committee and based on his qualifications, experience and current market conditions.

### **Datuk Dr. Xie Jun**

Dr. Xie, aged 43, possesses over 16 years of experience in financial investment, digital assets and technology management, specializing in fintech innovation, cross-border capital operations and strategic investment planning. Dr. Xie served as the secretary general of the Information Technology Research Center of the National Academy of Governance from September 2009 to October 2013. Dr. Xie served as the vice general manager of Shenzhen Dvision Co., Ltd., the shares of which are listed on the ChiNext Market of Shenzhen Stock Exchange (stock code: 300167), from May 2022 to August 2023. From October 2013 to October 2023, he has served as the president and executive director of China Health Industry Fund, and concurrently served as the director of Anhua Agricultural Insurance Co., Ltd.\* (安華農業保險股份有限公司) and the dean of Anhua Insurance Research Institute. From October 2023 to April 2025, Dr. Xie has served as the chairman of China Great Wall Computer Import & Export Corporation\* (中國長城計算機進出口公司). Dr. Xie has been appointed as the president of Asia Pacific Investment Bank Limited\* (亞太投資銀行有限公司) and the president of Asia Digital Bank Limited\* (亞洲數字銀行有限公司) since April 2025. Dr. Xie has been appointed as the president of Asia Pacific Technology & Development Investment Bank Limited, the president and chief executive officer of Asia Digital Development Bank Limited and the chairman of Asia Digital Asset Exchange Limited since December 2025.

In terms of academic research, Dr. Xie conducted postdoctoral research in computer science and technology at Tsinghua University from March 2011 to September 2013, and subsequently conducted postdoctoral research in computer science and technology at the National Academy of Governance from January 2014 to December 2016.

Dr. Xie has entered into a letter of appointment with the Company for an initial term of three years commencing on 6 January 2026, which may be terminated by either party by written notice of not less than three months. Dr. Xie is subject to retirement and re-election at the next annual general meeting of the Company after his appointment, and thereafter shall be subject to retirement by rotation and re-election at least once every three years pursuant to the articles of association of the Company. Dr. Xie is entitled to a director's fee of HKD120,000 per annum, which was determined by the Board with reference to the recommendations of the Remuneration Committee and based on his qualifications, experience and current market conditions.

Each of Mr. Zhang and Dr. Xie has confirmed (i) his independence as regards to each of the factors referred to in Rule 3.13(1) to (8) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”); (ii) he had no past or present or other interest in the business of the Group or any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect his independence at the time of his appointment.

Save as disclosed above, as at the date of this announcement, each of Mr. Zhang and Dr. Xie has confirmed that he (i) does not have, and is not deemed to have, any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)); (ii) does not have any relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as described in the Listing Rules) of the Company; (iii) has not held any position with the Company or any members of the Group; and (iv) has not held any other directorships in the last three years in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas.

Save as disclosed above, the Board is not aware of other matter relating to the appointment of Mr. Zhang and Dr. Xie that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange, nor is there any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to take this opportunity to welcome Mr. Zhang and Dr. Xie to the Board.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

Upon resignation of Dr. Feng, the Board also announces that, with effect from 6 January 2026:

1. Dr. Feng has ceased to serve as the chairman of the Remuneration Committee and member of each of the Audit Committee and the Nomination Committee; and
2. Dr. Xie has been appointed as the chairman of the Remuneration Committee and a member of each of the Audit Committee and the Nomination Committee.
3. Mr. Zhang has been appointed as a member of the Audit Committee.

## RE-COMPLIANCE WITH THE LISTING RULES

Reference is made to the announcement of the Company dated 17 April 2025 in relation to, among other things, the resignation of Ms. Wang Lina, a former independent non-executive Director and change in the composition of board committees. Following the appointments of Mr. Zhang and Dr. Xie, the Board comprises of two executive Directors, three non-executive Directors and three independent non-executive Directors. In view of the above, the Company has now complied with (i) Rule 3.10(1) of the Listing Rules, in which the Board shall comprise of at least three independent non-executive directors; and (ii) Rule 3.21 of the Listing Rules, in which the Audit Committee shall comprise of at least three members.

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

Hong Kong, 6 January 2026

*As at the date of this announcement, the Board comprises two executive Directors, namely Ms. Shi Qi and Mr. Li Jiuhua; three non-executive Directors, namely, Mr. Chan Tsun Hong Philip, Mr. Gu Shixiang and Mr. Han Lei; and three independent non-executive Directors, namely Mr. Chan Siu Tat, Mr. Zhang Li and Dr. Xie Jun.*

\* for identification purposes only