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EYANG HOLDINGS (GROUP) CO., LIMITED

宇陽控股(集團)有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 117)

- (1) CHANGE OF SUBSTANTIAL SHAREHOLDER**
**(2) RESIGNATION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER
AND EXECUTIVE DIRECTOR**
**(3) CHANGE OF MEMBER OF REMUNERATION COMMITTEE
AND
NOMINATION COMMITTEE**

CHANGE OF SUBSTANTIAL SHAREHOLDER

The Company was informed by Mr. Chen that he has disposed of his entire indirect shareholding interest in the Company to Cosmic. Upon completion of the Disposal, Mr. Chen ceased to be a substantial shareholder of the Company and Cosmic became a substantial shareholder of the Company and is interested in 143,044,000 shares in the capital of the Company, representing approximately 28.81% of the issued share capital of the Company.

**RESIGNATION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER AND
EXECUTIVE DIRECTOR**

Mr. Chen resigned as the Chairman, the Chief Executive Officer and an Executive Director of the Company with effect from 5 November 2015.

**CHANGE OF MEMBER OF REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

Following the resignation of Mr. Chen from his position as an Executive Director of the Company, Mr. Chen also resigned from his positions as a member of each of the Remuneration Committee and the Nomination Committee, Mr. Sue Ka Lok, an Executive Director of the Company, has been appointed as a member of each of the Remuneration Committee and the Nomination Committee with effect from 5 November 2015.

This announcement is made by Eyang Holdings (Group) Co., Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

CHANGE OF SUBSTANTIAL SHAREHOLDER

The Board of Directors (“Board”) of the Company was informed by Mr. Chen Weirong (“Mr. Chen”) after trading hours on 5 November 2015, that EY Ocean Management Limited (“EY Ocean”) (Mr. Chen owned 100% of the issued share capital of Eversharp Management Limited, which in turn owned 36.71% of the issued share capital of EY SHINE Management Limited (“EY Shine”). Mr. Chen also owned 53.15% of the issued share capital of Everbright Management Limited which in turn owned 19.40% of the issued share capital of EY Shine. EY Shine owned 100% of the issued share capital of EY Ocean) has disposed of 143,044,000 shares in the capital of the Company, representing approximately 28.81% of the issued share capital of the Company to Cosmic Riches Investments Limited (“Cosmic”) (the “Disposal”).

The Board was informed that Cosmic is a company incorporated in the British Virgin Islands and is wholly owned by Ms. Du Weilin. Upon completion of the Disposal, EY Ocean ceased to be a substantial shareholder of the Company and Cosmic became a substantial shareholder of the Company. Save for the aforesaid, as at the date of this announcement, Mr. Chen remains as a shareholder of the Company via his personal interest in 1,400,000 shares in the capital of the Company, representing approximately 0.28% of the issued share capital of the Company.

RESIGNATION OF CHAIRMAN, CHIEF EXECUTIVE OFFICER AND EXECUTIVE DIRECTOR

As Mr. Chen has disposed of his entire indirect shareholding interest in the Company and ceased to be a substantial shareholder of the Company, Mr. Chen resigned as the Chairman, the Chief Executive Officer and an Executive Director of the Company with effect from 5 November 2015.

Mr. Chen has confirmed that he does not have any disagreement with the Board and there are no matters that need to be brought to the attention of holders of securities of the Company and The Stock Exchange of Hong Kong Limited.

The Company is in the process of identifying suitable candidate(s) to assume the positions of the Chairman and the Chief Executive Officer of the Company. Further announcement will be made upon confirmation of such appointments.

The Board would like to express its gratitude to Mr. Chen for his valuable contribution to the Company during his tenure of office.

CHANGE OF MEMBER OF REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

Following the resignation of Mr. Chen from his position as an Executive Director of the Company, Mr. Chen also resigned from his positions as member of each of the Remuneration Committee and the Nomination Committee, Mr. Sue Ka Lok, an Executive Director of the Company, has been appointed as a member of each of the Remuneration Committee and the Nomination Committee with effect from 5 November 2015.

By Order of the Board of
Eyang Holdings (Group) Co., Limited
Sue Ka Lok
Executive Director

Hong Kong, 5 November 2015

As at the date of this announcement, the Board comprises two Executive Directors, namely Mr. Sue Ka Lok and Mr. Jing Wenping; and three Independent Non-executive Directors, namely Mr. Chu Kin Wang, Peleus, Mr. Liang Rong and Mr. Xu Xuechuan.