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Wang Yang Holdings Limited

泓盈控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1735)

(1) PROPOSED CHANGE OF COMPANY NAME; AND (2) PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

Subject to certain conditions set out in the paragraph headed “Conditions of the Change of Company Name” below, the board (the “**Board**”) of directors (the “**Directors**”) of Wang Yang Holdings Limited (the “**Company**”) proposes to change the Company’s English name from “Wang Yang Holdings Limited” to “Central Holding Group Co. Ltd.” and its dual foreign name in Chinese from “泓盈控股有限公司” to “中環控股集團有限公司” (the “**Change of Company Name**”).

CONDITIONS OF THE CHANGE OF COMPANY NAME

The Change of Company Name is subject to the fulfillment of the following conditions:

- (a) the passing of a special resolution by the shareholders (the “**Shareholders**”) of the Company approving the Change of Company Name at an extraordinary general meeting (the “**EGM**”) of the Company; and
- (b) the approval of the Registrar of Companies in the Cayman Islands being obtained for the Change of Company Name.

Subject to the satisfaction of the conditions set out above, the Change of Company Name will take effect upon the date on which the Registrar of Companies in the Cayman Islands enters the new English name and the new dual foreign name in Chinese of the Company on the register of companies in place of the former English name and the former dual foreign name in Chinese and issues a certificate of incorporation on change of name. The Company will then comply with the necessary registration and/or filing procedures with the Companies Registry in Hong Kong.

REASONS FOR THE CHANGE OF COMPANY NAME

The Change of Company Name is to reflect the recent change of control of the Company. The Board considers that the Change of Company Name will provide the Company with a fresh new corporate image and identity. The Board is of the opinion that the Change of Company Name will benefit the Company and is in the best interests of the Company and the Shareholders as a whole.

EFFECTS OF THE CHANGE OF COMPANY NAME

The Change of Company Name will not affect any rights of the Shareholders or the Company's daily business operation or financial position. All existing share certificates of the Company in issue bearing the existing name of the Company will, upon the Change of Company Name becoming effective, continue to be evidence of title to the shares of the Company and will be valid for trading, settlement, registration and delivery purposes.

Accordingly, there will not be any arrangement for free exchange of the existing share certificates of the Company for new certificates bearing the new name of the Company. Upon the Change of Company Name becoming effective, any issue of share certificates will bear the new name of the Company and the securities of the Company will be traded on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") under the new name. In addition, after the Change of Company Name becomes effective, the Company will change the English and Chinese stock short names accordingly, subject to the confirmation of the Stock Exchange.

PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

In view of the Change of Company Name, the Board also proposes to make certain amendments in the Memorandum and Articles of Association of the Company by replacing all references therein to "Wang Yang Holdings Limited 泓盈控股有限公司" with "Central Holding Group Co. Ltd. 中環控股集團有限公司" (the "**Amendments to the Memorandum and Articles of Association**"). The Amendments to the Memorandum and Articles of Association are subject to the passing of a special resolution approving the same by the Shareholders at the EGM, and shall become effective upon the Change of Company Name taking effect.

GENERAL

The EGM will be held for the Shareholders to consider and, if thought fit, pass the special resolutions to approve the Change of Company Name and the Amendments to the Memorandum and Articles of Association. A circular containing the details regarding the Change of Company Name and the Amendments to the Memorandum and Articles of Association as well as a notice convening the EGM and the related proxy form will be despatched to the Shareholders as soon as practicable.

As no Shareholder has a material interest in the Change of Company Name and the Amendments to the Memorandum and Articles of Association, no Shareholder will be required to abstain from voting on the special resolutions to approve the Change of Company Name and the Amendments to the Memorandum and Articles of Association.

Further announcement(s) will be issued by the Company as and when appropriate on the results of the EGM, the effective date of the Change of Company Name and the new English and Chinese stock short names of the Company under which the shares of the Company will be traded on the Stock Exchange and the new website address of the Company as and when appropriate.

By order of the Board
Wang Yang Holdings Limited
Yu Zhuyun
Chairman and Executive Director

Hong Kong, 4 October 2019

As at the date of this announcement, the Board comprises Mr. Yu Zhuyun (Chairman) and Mr. Zhu Fei (Chief Executive Officer) as executive Directors; Mr. Qiao Xiaoge, Mr. Gao Jian and Ms. Zhu Yujuan as non-executive Directors; and Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng as independent non-executive Directors.