

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Tian Yuan Group Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



TIAN YUAN GROUP HOLDINGS LIMITED

天源集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6119)

**(1) PROPOSED PAYMENT OF FINAL DIVIDEND;
(2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW
SHARES AND REPURCHASE SHARES;
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Tian Yuan Group Holdings Limited to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 23 May 2019 at 11:00 a.m. is set out on pages 17 to 21 of this circular. A form of proxy for use at the Annual General Meeting is enclosed with this circular. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk and the Company at www.tianyuanholdings.com.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the form of proxy shall not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

12 April 2019

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I — Explanatory Statement	8
Appendix II — Details of Directors proposed to be re-elected at the Annual General Meeting	12
Notice of Annual General Meeting	17

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”, “Annual General Meeting” or “Meeting”	the annual general meeting of the Company to be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 23 May 2019 at 11:00 a.m., notice of which is set out on pages 17 to 21 of this circular, or any adjournment thereof
“Article”	an article of the Articles of Association as amended from time to time
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Company”	Tian Yuan Group Holdings Limited (天源集團控股有限公司), a company incorporated as an exempted company with limited liability under the laws of the Cayman Islands and the Shares of which are listed on the Main Board of the Stock Exchange
“Companies Law”	the Companies Law of the Cayman Islands
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Final Dividend”	the cash dividends proposed to be distributed of RMB0.013 per Share (inclusive of applicable tax)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	the general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of Shares in issue as at the date of passing of the resolution granting such mandate

DEFINITIONS

“Latest Practicable Date”	8 April 2019, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	1 June 2018, the date on which dealings in Shares first commenced on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, and for the purpose of this circular, excluding Hong Kong and the Macau Special Administrative Region of the PRC
“Prospectus”	the prospectus of the Company dated 18 May 2018 issued in connection with the listing of Shares on the Main Board of the Stock Exchange
“Record Date”	with respect to Shareholders of the Shares in issue, Friday, 31 May 2018, being the date for determining the Shareholders’ entitlement to the Final Dividend
“Repurchase Mandate”	the general and unconditional mandate proposed to be granted at the AGM to the Directors to exercise all the powers of the Company to repurchase Shares up to a maximum of 10% of the total number of Shares in issue as at the date of passing of the resolution granting such mandate
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s), with par value HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs
“%”	per cent.

LETTER FROM THE BOARD



TIAN YUAN GROUP HOLDINGS LIMITED

天源集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6119)

Executive Director:

Mr. Yang Jinming (*Chairman and Chief Executive Officer*)
Ms. Tong Wai Man
Mr. Su Baihan

Non-executive Director:

Mr. Yang Fan

Independent Non-Executive Directors:

Mr. Pang Hon Chung
Professor Wu Jinwen
Mr. Huang Yaohui

Registered Office:

P.O. Box 1350, Clifton House
75 Fort Street
Grand Cayman KY1-1108
Cayman Islands

Headquarters:

168 Renmin South Road
Maoming, PRC

*Principal place of business
in Hong Kong:*

Room C, 29/F.,
Tower B, Billion Centre
1 Wang Kwong Road
Kowloon Bay
Hong Kong

12 April 2019

To the Shareholders

Dear Sir or Madam,

**(1) PROPOSED PAYMENT OF FINAL DIVIDEND;
(2) PROPOSED GRANT OF GENERAL MANDATES TO ISSUE NEW
SHARES AND REPURCHASE SHARES;
(3) PROPOSED RE-ELECTION OF RETIRING DIRECTORS;
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide you with the notice of the Annual General Meeting and further information in relation to, amongst other matters, the following resolutions to be proposed at the Annual General Meeting:

- (a) the payment of final dividend;

LETTER FROM THE BOARD

- (b) the grant of the Issue Mandate and the extension thereof to the Directors;
- (c) the grant of the Repurchase Mandate to the Directors; and
- (d) the re-election of the retiring Directors.

The notice of Annual General Meeting is set out on pages 17 to 21 of this circular.

PAYMENT OF FINAL DIVIDEND

A dividend in respect of the year ended 31 December 2018 of RMB0.013 per Share, amounting to a total dividend of RMB7,800,000, is to be proposed at the Annual General Meeting.

Subject to approval by the Shareholders at the AGM, for the purpose of determining the list of Shareholders who are entitled to the proposed final dividend, the register of members of the Company will be closed from Wednesday, 29 May 2019 to Friday, 31 May 2019, both dates inclusive, during which period no transfer of shares of the Company will be registered. In order to qualify for the proposed Final Dividend, all completed share transfer instruments accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 28 May 2019.

Dividends payable to Shareholders will be paid in Hong Kong dollars at the average exchange rate as quoted by the People's Bank of China for the five days before 23 March 2019, which is RMB1 to HK\$1.17132. The proposed Final Dividend will be paid to Shareholders whose names appear on the register of members of the Company on Friday, 31 May 2019 (the "**Eligible Shareholders**") if the proposal is approved by the Shareholders. Each Eligible Shareholder will receive a dividend of HK\$0.01523 per Share.

ISSUE MANDATE AND REPURCHASE MANDATE

As set out in the Prospectus, resolutions were passed by the then Shareholders, among other things, to grant general and unconditional mandates to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with Shares and to repurchase Shares. Such general mandates will lapse at the conclusion of the Annual General Meeting. Accordingly, the Company proposes to seek approval of the Shareholders at the Annual General Meeting to grant new general mandates to the Directors to exercise the above powers.

The Issue Mandate and the Repurchase Mandate shall be effective until whichever is the earliest of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, or any other applicable law of the Cayman Islands to be held; or

LETTER FROM THE BOARD

- (c) the passing of an ordinary resolution by the Shareholders in general meeting revoking or varying the authority given to the Directors.

Under the Listing Rules, the Company is required to give to the Shareholders all information which is reasonably necessary to enable the Shareholders to make an informed decision as to whether to vote for or against the resolution to renew the grant to the Directors of the Repurchase Mandate. The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

Issue Mandate

The Company has in issue an aggregate of 600,000,000 Shares as at the Latest Practicable Date. Subject to the passing of the proposed resolution for the approval of the Issue Mandate and in accordance with the terms therein, the Company would be allowed to allot and issue up to a maximum of 120,000,000 Shares, representing 20% of the total number of issued Shares at the time of the passing of the resolution approving the Issue Mandate on the basis that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting.

As at the Latest Practicable Date, the Directors have no immediate plans to issue any new Shares other than any Shares which may fall to be issued under the share option scheme (adopted by the Company on 10 May 2018) or any scrip dividend scheme which may be approved by the Shareholders.

Repurchase Mandate

At the Annual General Meeting, an ordinary resolution will be proposed to grant the Repurchase Mandate to the Directors. Subject to the passing of the proposed resolution for the approval of the Repurchase Mandate and in accordance with the terms therein, the Company would be allowed to repurchase up to a maximum of 60,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Repurchase Mandate assuming that no further Shares will be issued or repurchased by the Company prior to the Annual General Meeting.

General Extension Mandate

In addition, if the Issue Mandate and the Repurchase Mandate are granted, an ordinary resolution will be proposed at the Annual General Meeting to extend the Issue Mandate by adding to the Issue Mandate those Shares repurchased by the Company under the Repurchase Mandate provided that such extended amount shall not exceed 10% of the total number of issued shares of the Company on the date of passing of the resolution for the grant of the Issue Mandate.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board comprises of seven Directors, of which the executive Directors are Mr. Yang Jinming (Chairman and Chief Executive Officer), Ms. Tong Wai Man and Mr. Su Baihan; the non-executive Director is Mr. Yang Fan; and the independent non-executive Directors are Mr. Pang Hon Chung, Professor Wu Jinwen and Mr. Huang Yaohui.

According to Article 108(a) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being, or if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years. A retiring Director shall be eligible for re-election.

In accordance with Article 108 of the Articles of Association, Mr. Yang Jinming, Ms. Tong Wai Man, Mr. Su Baihan, Mr. Yang Fan shall retire at the Annual General Meeting. Further, in accordance with Article 112 of the Articles of Association, Mr. Pang Hon Chung, Professor Wu Jinwen and Mr. Huang Yaohui shall hold office only until the Annual General Meeting after their appointment and be subject to re-election at the Annual General Meeting. All of the above retiring Directors, being eligible, will offer themselves for re-election at the Annual General Meeting.

Biographical details of the above retiring Directors who are proposed to be re-elected at the Annual General Meeting are set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

The resolutions to be proposed at the Annual General Meeting are set out in full in the notice of Annual General Meeting on pages 17 to 21 of this circular.

For the purpose of determining the eligibility to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Monday, 20 May 2019 to Thursday, 23 May 2019, both dates inclusive, during which period no transfer of Shares will be registered. In order to qualify to attend and vote at the Annual General Meeting, all transfer of Shares, accompanied by the relevant share certificates, must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Friday, 17 May 2019.

FORM OF PROXY

A form of proxy is enclosed for use at the Annual General Meeting. Such form of proxy is also published on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.tianyuangroupholdings.com. Whether or not you intend to attend the Annual General Meeting, you are required to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong

LETTER FROM THE BOARD

Kong not less than 48 hours before the time fixed for the holding of the Annual General Meeting or any adjournment thereof. Completion and delivery of the form of proxy shall not preclude a Shareholder from attending and voting in person at the Annual General Meeting if they so wish and in such event the form of proxy shall be deemed to be revoked.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any resolution put to the vote of Shareholders at a general meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Accordingly, each of the resolutions set out in the notice of Annual General Meeting will be taken by way of poll.

On a poll, every Shareholder present in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he/she/it is the holder. A Shareholder entitled to more than one vote need not use all his/her/its votes or cast all the votes he/she/it uses in the same way.

RECOMMENDATION

The Directors consider that all the proposed resolutions including the proposed Final Dividend, the Issue Mandate, the Repurchase Mandate, the extension of the Issue Mandate by the Shares repurchased pursuant to the Repurchase Mandate, and the proposed re-election of Directors are in the best interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the above resolutions to be proposed at the Annual General Meeting.

GENERAL

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Your attention is drawn to the information set out in the appendices to this circular.

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Yours faithfully,
By order of the Board
Tian Yuan Group Holdings Limited
Yang Jinming
Chairman and Chief Executive Officer

This Appendix serves as an explanatory statement, as required by Rule 10.06(1)(b) of the Listing Rules, to provide requisite information to you for your consideration of the Repurchase Mandate.

1. PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their securities on the Stock Exchange subject to certain restrictions, the most important of which are summarised below.

2. SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$6,000,000 comprising 600,000,000 fully paid Shares.

Subject to the passing of the proposed resolution for the approval of granting of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the Annual General Meeting, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 60,000,000 Shares, representing 10% of the total number of issued Shares at the time of the passing of the resolution approving the Repurchase Mandate.

3. REASONS FOR THE REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders to seek the Repurchase Mandate from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. An exercise of the Repurchase Mandate may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that a repurchase will benefit the Company and the Shareholders as a whole. The timing of such repurchases, the number of Shares to be repurchased, the repurchase price and other terms upon which the Shares are repurchased will be decided by the Directors at the relevant time having regard to the prevailing circumstances.

4. FUNDING OF REPURCHASE

Pursuant to the Repurchase Mandate, repurchases of shares would be funded entirely from the Company's available cash flow or working capital facilities which will be funds legally available under the laws of the Cayman Islands, the memorandum of association of the Company, the Articles of Association and the Listing Rules for such purpose. The Companies Law provides that the amount of capital repaid in connection with a share repurchase may be paid out of the profits of the Company, the share premium account of the Company or the proceeds of a fresh issue of Shares made for the purpose of the repurchase, or out of capital provided that the Company is able to pay its debts as they fall due in the ordinary course of business and the payment out of capital is authorised by the Articles of Association, subject to and in accordance with the Companies Law. The amount of premium payable on repurchase

may only be paid out of either or both the profits of the Company or the share premium account of the Company before or at the time the Company's Shares are repurchased, or in the manner provided for in the Companies Law.

The Directors have no present intention to repurchase any Shares and they would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full, it may have a material adverse impact on the working capital or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at 31 December 2018, being the date of its latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

5. SHARE PRICES

The highest and lowest prices per Share at which the Shares have traded on the Stock Exchange during the period from the Listing Date (i.e. 1 June 2018) up to the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2018		
June	0.86	0.63
July	0.81	0.65
August	0.80	0.64
September	0.75	0.69
October	0.72	0.55
November	0.69	0.53
December	0.60	0.495
2019		
January	0.60	0.52
February	0.57	0.45
March	0.67	0.475
April (up to the Latest Practicable Date)	0.69	0.60

6. UNDERTAKING

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates, have any present intention to sell to the Company or its subsidiaries any of the Shares if the Repurchase Mandate is approved at the Annual General Meeting and exercised.

The Directors have undertaken to the Stock Exchange that they will exercise the powers of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the memorandum of association of the Company, the Articles of Association and the applicable laws of the Cayman Islands.

As at the Latest Practicable Date, no core connected person (as defined in the Listing Rules) of the Company has notified the Company that he/she/it has a present intention to sell any Shares to the Company nor has any such core connected person undertaken not to sell any of the Shares held by him/her/it to the Company in the event that the Repurchase Mandate is approved by the Shareholders.

7. EFFECTS OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of a share repurchase, such increase will be treated as an acquisition for the purposes of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the meaning of the Takeovers Code), depending on the level of increase of the Shareholders' interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rules 26 and 32 of the Takeovers Code.

As at the Latest Practicable Date, the following Shareholders had interests representing 5% or more of the issued share capital of the Company:

Name of Shareholder	Capacity/Nature	Number of Shares held/interested	Approximately % of interest	
			As at the Latest Practicable Date	If Repurchase Mandate is exercised in full
Sino Ford Enterprises Limited	Beneficial owner	423,000,000	70.5	78.33
Mr. Yang Jinming	Interest of a controlled corporation (<i>Note 1</i>)	423,000,000	70.5	78.33
Ms. Zhang Dan	Interest of spouse (<i>Note 2</i>)	423,000,000	70.5	78.33

Note:

1. Mr. Yang Jinming beneficially owns 100% of the issued share capital of Sino Ford Enterprises Limited, which owns 423,000,000 shares of the Company. Therefore, Mr. Yang Jinming is deemed, or taken to be, interested in such shares held by Sino Ford Enterprises Limited for the purpose of the SFO. Mr. Yang Jinming is the sole director of Sino Ford Enterprises Limited.
2. Ms. Zhang Dan is the spouse of Mr. Yang Jinming, who beneficially owns 100% of the issued share capital of Sino Ford Enterprises Limited, which in turn owns 423,000,000 shares of the Company. Therefore, Ms. Zhang Dan is deemed, or taken to be, interested in such shares held by Mr. Yang Jinming through his Sino Ford Enterprises Limited for the purpose of the SFO.

On the assumption that the issued share capital of the Company remains the same, in the event that the Directors exercise in full the power to repurchase Shares under the Repurchase Mandate, the percentage of shareholding of Sino Ford Enterprises Limited would increase from 70.50% to approximately 78.33% of the total issued Shares of the Company. To the best knowledge and belief of the Directors, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full. However, the exercise of the Repurchase Mandate in full will result in insufficient public float of the Company.

The Directors have no present intention to exercise the Repurchase Mandate to such extent which would otherwise result in any Shareholder or group of Shareholders obliged to make a mandatory offer under Rules 26 and 32 of the Takeovers Code or the number of Shares being held by the public falling below the minimum requirement as prescribed by the Stock Exchange, which is currently 25% of the entire issued share capital of the Company.

8. SHARES REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company (whether on the Stock Exchange or otherwise) during the period from the Listing Date up to the Latest Practicable Date.

The details of the Directors proposed to be re-elected at the Annual General Meeting are set out below:

EXECUTIVE DIRECTORS

Mr. YANG Jinming, aged 45, is the founder of our Group. He was appointed as our Director on 27 July 2015 and was re-designated as our executive Director on 21 September 2015. He is also the chairman of our Board (the “Chairman”) and our chief executive officer (“Chief Executive Officer”) and the chairman of our nomination committee. He is responsible for the overall management, strategic development and major decision-making of our Group and has been managing our business for more than 12 years. He is also a director of each of the Company’s subsidiaries: Mao Long Global Limited (隆茂環球有限公司), Jin Yuan Group Management Limited (金源集團管理有限公司) (“Jin Yuan”), Maoming Jinyuan Company Limited* (茂名金源有限公司) (“Maoming Jinyuan”), Maoming Zhengyuan Trade Development Company Limited* (茂名市正源商貿發展有限公司) and Maoming Tianyuan Terminal Operation Company Limited (茂名市天源碼頭經營有限公司). Mr. Yang Jinming is also the sole director of Sino Ford Enterprises Limited (漢福企業有限公司), one of our Controlling Shareholders and is wholly-owned by Mr. Yang Jinming.

Mr. Yang Jinming obtained a business administration profession* (工商管理專業) from Guangdong Institute of Science and Technology (廣東省科技幹部學院) in 1996. He also completed a Maoming Key Enterprises’ Chief Executive Upper-level Intensive Course* (茂名市重點企業總裁高級研修班) at Tsinghua University (清華大學).

Mr. Yang Jinming wholly owns Sino Ford Enterprises Limited and is its sole director. Sino Ford Enterprise Limited was incorporated in the British Virgin Islands and held 70.5% of the issued shares of the Company as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang Jinming (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Ms. TONG Wai Man (“Ms. Tong”), aged 43, was appointed as our executive Director on 21 September 2015. She is responsible for administrative management of our Group and also serves on our remuneration committee. Ms. Tong is also a director of Jin Yuan. Prior to joining our Group, Ms. Tong worked as an administrative director of Tian Resource Investment Holding Limited (香港天源投資控股有限公司) from April 2010 to September 2015. From January 2015 to December 2016, Ms. Tong was a member of The Maoming City Committee of the 8th Chinese People’s Political Consultative Conference* (中國人民政治協商會議第八屆茂名市委員會).

Ms. Tong obtained a certificate in business administration in August 2012 and a master’s degree in business administration in June 2013 from the University of South Australia.

Save as disclosed above, as at the Latest Practicable Date, Ms. Tong (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. She has confirmed that she is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. SU Baihan (“Mr. Su”), aged 38, was appointed as our executive Director on 21 September 2015. He is responsible for overall financial and operation of our Group. Mr. Su is also a director of Maoming Jinyuan.

Prior to joining our Group, Mr. Su worked as a statistician, manager and project manager of the corporate banking department of Maoming branch of China Guangfa Bank Company Limited (廣發銀行股份有限公司茂名分行) from July 2003 to July 2011.

Mr. Su obtained a bachelor’s degree in specialised certified public accountants* (註冊會計師專門化) in July 2003 from the School of Accounting of Jiangxi University of Finance and Economics (江西財經大學).

Save as disclosed above, as at the Latest Practicable Date, Mr. Su (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

NON-EXECUTIVE DIRECTOR

Mr. YANG Fan, aged 32, was appointed as our non-executive Director on 21 September 2015. He is responsible for overseeing the general corporate, financial and compliance affairs of our Group. Mr. Yang Fan is also the deputy chairman of the board of directors of Maoming Jinyuan. Mr. Yang Fan was the non-executive director of Tourism International Holdings Limited (旅業國際控股有限公司) (formerly known as Jiayao Holdings Limited (嘉耀控股有限公司)), a company listed on the Main Board of the Stock Exchange (stock code: 1626) from 24 March 2014 to 17 March 2017, and was appointed as the non-executive director in the same company again on 18 February 2019. Mr. Yang Fan is also the sole shareholder and sole director of Fugang Holdings Limited (復港控股有限公司), which is interested in 4.5% of the shares in issue of the Company.

Mr. Yang Fan obtained a bachelor of arts degree in June 2012 from the University of Cambridge. He further obtained a master of science degree in financial economics in August 2013 from the University of Oxford.

Mr. Yang Fan beneficially owns 100% of the issued share capital of Fugang Holdings Limited, which owns 27,000,000 shares of the Company. Therefore, Mr. Yang Fan is deemed, or taken to be, interested in such shares held by Fugang Holdings Limited for the purpose of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Yang Fan (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. PANG Hon Chung (“Mr. Pang”), aged 45, was appointed as our independent non-executive Director on 10 May 2018. He is also the chairman of audit committee and a member of nomination committee of the Company.

Mr. Pang has over 16 years of professional accounting experience and considerable experience in special assurance and advisory assignments in relation to corporate restructurings and fund raising exercises. He also has extensive experience in corporate audits and consulting of pre-listing and listed companies, and medium to large private entities. Mr. Pang has been a Certified Public Accountant recognised by the Hong Kong Institute of Certified Public Accountants (formerly known as an Associate of the Hong Kong Society of Accountants) since April 2001. He has also been a member of the Society of Chinese Accountants and Auditors since August 2014. Mr. Pang had worked at Ernst & Young for over eight years. He joined Ernst & Young in March 2000 as a staff accountant and he left the

firm as a senior manager in November 2008. Mr. Pang joined ZHONGHUI ANDA CPA Limited (formerly known as ANDA CPA Limited) in March 2010 as a senior manager in the audit department, and he has been a partner of the firm since January 2014.

Mr. Pang obtained a bachelor's degree in accountancy in November 1997 from the City University of Hong Kong.

Save as disclosed above, as at the Latest Practicable Date, Mr. Pang (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Professor WU Jinwen (“Professor Wu”), aged 49, was appointed as our independent non-executive Director on 10 May 2018. She is the chairman of remuneration committee and a member each of audit committee and nomination committee of the Company.

Since August 1997, Professor Wu has served in various positions at the South China Normal University (華南師範大學) (“SCNU”). She was tutor, lecturer, assistant professor, in the School of Economics and Management* (經濟管理學院) of SCNU, and was appointed as professor of Department of E-commerce* (電子商務系) in the School of Economics and Management* (經濟管理學院) of SCNU in September 2012. Since December 2013, she was also appointed as the director of the Institute of Population, Resources and Environment* (華南師範大學人口資源環境研究所所長) of SCNU. In addition, Professor Wu has actively participated in public services and taken on a number of posts, including acting as a committee member of the Tenth and Eleventh Guangdong Provincial Committee of the Chinese People's Political Consultative Conference* (第十屆及第十一屆中國人民政治協商會議廣東省委員會委員). She was also a committee member for Guangdong Province in the China National Democratic Construction Association* (中國民主建國會廣東省委員) since June 2017.

She obtained the doctorate degree in political economics* (政治經濟學博士) from SCNU in December 2008. Professor Wu was awarded the certificate of Guangdong Province professional and technical qualification* (廣東省專業技術資格證) in applied economics by the Guangdong Provincial Department of Human Resources and Social Security* (廣東省人力資源和社會保障廳) in April 2012 and the postdoctoral certificate* (博士後證書) in psychology by the National Postdoctoral Committee* (全國博士後管理委員會) in May 2013.

Save as disclosed above, as at the Latest Practicable Date, Professor Wu (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management,

substantial Shareholders or controlling Shareholders of the Company. She has confirmed that she is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

Mr. HUANG Yaohui (“Mr. Huang”), aged 66, was appointed as our independent non-executive Director on 10 May 2018 and a member each of audit committee and remuneration committee of the Company.

Mr. Huang has extensive experience in the banking industry. He was appointed as the general manager in September 1995 and further promoted as the head of Maoming branch of China Guangfa Bank Company Limited* (廣東發展銀行股份有限公司茂名分行), where he retired from the post in September 2012.

Mr. Huang obtained a bachelor’s degree in economic administration* (經濟管理) in July 1995 from SCNU.

Save as disclosed above, as at the Latest Practicable Date, Mr. Huang (i) was not interested nor deemed to be interested in any Shares or underlying Shares of the Company within the meaning of Part XV of the SFO; (ii) did not hold, and has not held any other position in the Group nor any directorship in other listed public companies in the last three years; and (iii) did not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. He has confirmed that he is not aware of any matters that need to be brought to the attention of the Shareholders or any information that is required to be disclosed herein pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

* *For identification purpose only*

NOTICE OF ANNUAL GENERAL MEETING



TIAN YUAN GROUP HOLDINGS LIMITED

天源集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6119)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the annual general meeting (the “**Meeting**”) of Tian Yuan Group Holdings Limited (the “**Company**”) will be held at 24/F, Admiralty Centre 1, 18 Harcourt Road, Admiralty, Hong Kong on Thursday, 23 May 2019 at 11:00 a.m., to consider and, if thought fit, to pass with or without amendments, the following resolutions:

ORDINARY RESOLUTIONS

1. To receive, consider and adopt the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and the auditor (the “**Auditor**”) of the Company for the year ended 31 December 2018.
2.
 - (a) To re-elect Mr. Yang Jinming as an executive Director;
 - (b) To re-elect Ms. Tong Wai Man as an executive Director;
 - (c) To re-elect Mr. Su Baihan as an executive Director;
 - (d) To re-elect Mr. Yang Fan as a non-executive Director;
 - (e) To re-elect Mr. Pang Hon Chung as an independent non-executive Director;
 - (f) To re-elect Professor Wu Jinwen as an independent non-executive Director;
 - (g) To re-elect Mr. Huang Yaohui as an independent non-executive Director;
 - (h) To authorise the board of Directors (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint PricewaterhouseCoopers as the Auditor to hold office until the conclusion of the next annual general meeting of the Company and to authorise the Board to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

4. To approve the proposed final dividend of RMB0.013 per ordinary share for the year ended 31 December 2018, amounted to RMB7.8 million based on 600,000,000 shares in issue as at 31 December 2018, to be paid to shareholders whose names appear on the register of members of the Company on Friday, 31 May 2019.

5. **“THAT:**

- (a) subject to paragraph (c) below of this Resolution, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and otherwise deal with additional shares of HK\$0.01 each in the capital of the Company (the **“Shares”**) or securities convertible into Shares, or options or warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements, options and warrants which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options, warrants or other securities convertible into Shares, which might require the exercise of such powers after the end of the Relevant Period;
- (c) the total number of Shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise), issued or dealt with by the Directors pursuant to the approval in paragraph (a) of this Resolution, otherwise than pursuant to (i) a Rights Issue (as defined below in this Resolution); or (ii) the exercise of any options granted under the share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the 20 % of the total number of Shares in issue on the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and

for the purposes of this Resolution, **“Relevant Period”** means the period from the date of the passing of this Resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;

NOTICE OF ANNUAL GENERAL MEETING

- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands (the “**Companies Law**”) or any applicable laws of the Cayman Islands to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting;

“**Rights Issue**” means an offer of Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their holdings of Shares (subject to such exclusion 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, or the requirements of any jurisdiction outside Hong Kong, or any recognised regulatory body or any stock exchange outside Hong Kong).”

6. “**THAT:**

- (a) subject to paragraph (b) below of this Resolution, the exercise by the Directors during the Relevant Period (as defined below in this Resolution) of all powers of the Company to repurchase the Shares on the Stock Exchange or on any other stock exchange on which the Shares may be listed and is recognised by the Securities and Futures Commission of Hong Kong (the “**SFC**”) and the Stock Exchange for this purpose, subject to and in accordance with the rules and regulations of the SFC, the Stock Exchange, the Companies Law and all other applicable laws in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the total number of Shares which may be repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to the approval in paragraph (a) of this Resolution during the Relevant Period (as defined below in this Resolution) shall not exceed 10% of the total number of Shares in issue on the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution) and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

- (c) for the purposes of this Resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest 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 of association of the Company, the Companies Law or any other applicable law of the Cayman Islands to be held; and
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.”
7. “**THAT** conditional upon the ordinary Resolutions 5 and 6 set out in this notice being duly passed, the total number of Shares that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to and in accordance with the general mandate granted under Resolution 5 set out in this notice be and is hereby extended by the addition thereto of the total number of Shares which may be repurchased by the Company pursuant to and in accordance with the general mandate granted under Resolution 6 set out in this notice, provided that such number shall not exceed 10% of the total number of Shares in issue as at the date of passing of this Resolution 7 (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of Shares into a smaller or larger number of Shares after the passing of this Resolution).”

By order of the Board
Tian Yuan Group Holdings Limited
Yang Jinming
Chairman and Chief Executive Officer

Hong Kong, 12 April 2019

Notes:

1. Any member entitled to attend and vote at the Meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at the Meeting. A proxy needs not be a member of the Company.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the Company’s Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting. Completion and return of the form of proxy shall not preclude members from attending and voting at the Meeting and in such event, the instrument appointing to proxy shall be revoked.

NOTICE OF ANNUAL GENERAL MEETING

3. For the purpose of identifying shareholders of the Company who are entitled to attend the Meeting, the register of members of the Company will be closed from Monday, 20 May 2019 to Thursday, 23 May 2019 (both dates inclusive), during which period no transfer of shares in the Company will be effected. In order to qualify for attending the Meeting, all transfers, accompanied by the relevant share certificates, have to be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, no later than 4:30 p.m. on Friday, 17 May 2019.
4. For the purpose to determine the list of shareholders of the Company who are entitled to receive the final dividend for the year ended 31 December 2018, the register of members of the Company will be closed from Wednesday, 29 May 2019 to Friday, 31 May 2019 (both dates inclusive), during which period no transfer of shares of the Company will be registered. To qualify for the above-mentioned dividends (if approved), all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 28 May 2019.
5. In relation to proposed Resolution 2 in this notice of meeting, Mr. Yang Jinming, Ms. Tong Wai Man, Mr. Su Baihan, Mr. Yang Fan, Mr. Pang Hon Chung, Professor Wu Jinwen and Mr. Huang Yaohui will retire from their offices at the Meeting pursuant to the articles of association of the Company and, being eligible, they will offer themselves for re-election. Particulars of the retiring Directors to be offered for re-election are set out in Appendix II to this circular.
6. In relation to proposed Resolutions 5 and 7 in this notice meeting, approval is being sought from the shareholders of the Company for the grant to the Directors of a general mandate to authorise the allotment and issue of shares under the Rules Governing the Listing of Securities (the "**Listing Rules**") on the Stock Exchange. The Directors have no immediate plans to issue any new Shares.
7. In relation to proposed Resolution 6 in this notice of meeting, the Directors wish to state that they will exercise the powers conferred thereby to repurchase shares in circumstances which they deem appropriate for the benefit of the shareholders of the Company. An explanatory statement containing the information reasonably necessary to enable the shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular.