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DREAM EAST
梦东方

DREAMEAST GROUP LIMITED
夢東方集團有限公司

*(Incorporated in Bermuda with limited liability and
carrying on business in Hong Kong as “DreamEast Cultural Entertainment”)*

(Stock Code: 593)

**POLL RESULTS OF
THE SPECIAL GENERAL MEETING HELD
ON 8 DECEMBER 2020**

Reference is made to the Company’s circular dated 18 November 2020 (the “**Circular**”) and the notice of SGM dated 18 November 2020 (the “**Notice**”) in relation to the Proposed Amendments to the terms and conditions of the Convertible Bonds. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Circular.

The Board is pleased to announce that the ordinary resolution set out in the Notice was duly approved by the Independent Shareholders by way of poll at the SGM held at 11:00 a.m. on 8 December 2020.

The Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, was appointed as the scrutineer at the SGM for the purpose of vote-taking. The poll results of the ordinary resolution are as follows:

ORDINARY RESOLUTION		Number of votes cast (Percentage of total number of votes cast)	
		FOR	AGAINST
(a)	the deed of amendment dated 28 October 2020 (the " Deed of Amendment ") entered into between the Company and SkyOcean Investment Holdings Limited (" SkyOcean Investment "), in relation to the proposed amendments of certain terms and conditions of the 5-year zero-coupon convertible notes in the aggregate principal amount of RMB1,500,000,000 due on 23 December 2020 (the " Convertible Bonds ") be and is hereby approved, confirmed and ratified;	16,352,500 100%	0 0%

ORDINARY RESOLUTION		Number of votes cast (Percentage of total number of votes cast)	
		FOR	AGAINST
(b)	<p>subject to The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) consenting to the amendments to the terms and conditions of the Convertible Bonds and the Stock Exchange granting approval for the listing of, and permission to deal in, the shares of the Company that may be issued pursuant to the amendments of the terms and conditions of the Convertible Bonds (the “Conversion Shares” and each a “Conversion Share”), the directors of the Company (the “Director(s)”) be and are hereby granted a specific mandate (the “Specific Mandate”) to allot, issue and otherwise deal with the Conversion Shares which may be allotted and issued by the Company upon the exercise of the conversion right attaching to the outstanding Convertible Bonds in the principal amount of RMB450,000,000 at the conversion price of HK\$2.00 per Conversion Share in accordance with the terms and conditions of the Convertible Bonds as varied by the Deed of Amendment, provided that the Specific Mandate shall be in addition to and shall not prejudice nor revoke the existing general mandate granted to the Directors by the shareholders of the Company in the annual general meeting of the Company held on 16 June 2020, and to do all such things and acts and execute all such documents in connection with the issue and allotment of the Conversion Shares; and</p>		

ORDINARY RESOLUTION		Number of votes cast (Percentage of total number of votes cast)	
		FOR	AGAINST
(c)	any one Director be and is hereby authorised to do all such further acts and things and to sign and execute all such other or further documents and to take all such steps which, in the opinion of such Director, may be necessary, appropriate, desirable or expedient to implement and/or give effect to the terms of, or the transactions contemplated by, the Deed of Amendment and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of such Director, in the interests of the Company.		
As more than 50% of the votes were cast in favour of the above resolution, this resolution was duly passed as an ordinary resolution of the Company.			

As at the date of the SGM, the total number of issued Shares was 285,490,845 Shares. SkyOcean Investment, being the holder of the outstanding Convertible Bonds, together with its associates, who altogether held 205,182,287 issued Shares, are required to abstain and had abstained from voting at the SGM. Save as disclosed herein and to the best knowledge of the Board, no other Shareholder was required under the Listing Rules to abstain from voting at the SGM. Accordingly, there were 80,308,558 Shares entitling the Independent Shareholders to attend and vote on the proposed ordinary resolution at the SGM. There were no Shares entitling the holder to attend and abstain from voting in favour at the SGM as set out in Rule 13.40 of the Listing Rules. There were no Independent Shareholders who were entitled to attend the SGM but were only entitled to vote against the proposed resolution at the SGM.

By order of the Board of
DreamEast Group Limited
Chan Tak Kwong
Company Secretary

Hong Kong, 8 December 2020

As at the date of this announcement, the Board comprises Mr. Cao Rucang (Chairman), Mr. Zhou Zhitao (Chief Executive Officer) and Mr. Yang Lei being the executive Directors, and Dr. Chen Guanglei, Dr. Meng Xiaosu, Mr. Yang Buting and Mr. Zhao Daxin being the independent non-executive Directors.