
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, 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 DreamEast Group Limited, you should at once hand this circular and the accompanying form of proxy and the 2020 Annual Report to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or 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.



DREAMEAST
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)

**PROPOSALS FOR RE-ELECTION OF DIRECTORS,
GENERAL MANDATES TO ISSUE AND BUY-BACK OF SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of DreamEast Group Limited (the “**Company**”) to be held at B1, No 1 Manson, 56 Jianguo Road, Chaoyang District, Beijing, China (中國北京市朝陽區建國路56號運河壹號B1棟) on Wednesday, 30 June 2021 at 10:00 a.m. is set out on pages 14 to 19 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours before the time for holding the 2021 annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude the shareholders of the Company from attending and voting in person at the meeting or any adjournment thereof if they so wish.

31 May 2021

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
Introduction	3
Re-election of Directors	4
General Mandates to Issue and Buy-back Shares	5
AGM	6
Recommendation	7
General Information	7
 APPENDIX I — DIRECTORS PROPOSED TO BE RE-ELECTED	 8
 APPENDIX II — EXPLANATORY STATEMENT	 10
 NOTICE OF AGM	 14

DEFINITIONS

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

“AGM”	annual general meeting of the Company to be held at B1, No 1 Manson, 56 Jianguo Road, Chaoyang District, Beijing, China (中國北京市朝陽區建國路56號運河壹號B1棟) on Wednesday, 30 June 2021 at 10:00 a.m. or any adjournment thereof
“Board”	board of Directors of the Company
“Bye-laws”	bye-laws of the Company
“Company”	DreamEast Group Limited, a company incorporated in Bermuda with limited liability, with its shares listed on the main board of the Stock Exchange (Stock Code: 593)
“Director(s)”	director(s) of the Company
“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
“Latest Practicable Date”	31 May 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of nominal value of HK\$0.10 each in the share capital of the Company

DEFINITIONS

“Share Buy-backs Code”	Code on Share Buy-backs
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Code on Takeovers and Mergers
“2020 Annual Report”	annual report of the Company for the year ended 31 December 2020
“%”	per cent.

LETTER FROM THE BOARD



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)

Executive Directors:

Zhou Jin (Chairman)
Yang Lei

Independent Non-Executive Directors:

Chen Guanglei
Meng Xiaosu
Yang Buting
Zhao Daxin

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Head Office and

Principal Place of Business:
2901 Tower 2,
Times Square
1 Matheson Street
Causeway Bay, Hong Kong

31 May 2021

To the Shareholders

Dear Sir or Madam,

PROPOSALS FOR RE-ELECTION OF DIRECTORS, GENERAL MANDATES TO ISSUE AND BUY-BACK OF SHARES AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM relating to, among other things, (i) the re-election of Directors; and (ii) the granting to the Directors of general mandates to issue and buy-back shares of the Company up to 20% and 10% respectively of the aggregate nominal amount of the Company’s shares as at the date of the passing of such resolutions.

LETTER FROM THE BOARD

RE-ELECTION OF DIRECTORS

As at the Latest Practicable Date, the Board consists of six (6) Directors, namely Ms. Zhou Jin, Mr. Yang Lei, Dr. Chen Guanglei, Dr. Meng Xiaosu, Mr. Yang Buting and Mr. Zhao Daxin.

Pursuant to Bye-laws 87(1) and (2) of the Bye-laws, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at least once every three (3) years. A retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he/she retires. The Directors to retire by rotation shall include (so far as necessary to ascertain the number of directors to retire by rotation) any Director who wishes to retire and not to offer himself/herself for re-election. Any further Directors so to retire shall be those of the other Directors subject to retirement by rotation who have been longest in office since their last re-election or appointment and so that as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. Pursuant to Bye-law 86(2) of the Bye-laws, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or, subject to authorisation by the Shareholders in general meeting, as an addition to the existing Board but so that the number of Directors so appointed shall not exceed any maximum number determined from time to time by the Shareholders in general meeting. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board), and shall then be eligible for re-election at that meeting.

Pursuant to Bye-laws 86(2) of the Bye-laws, Ms. Zhou Jin shall retire from office at the AGM. Pursuant to Bye-laws 87(1) and (2) of the Bye-laws, Dr. Meng Xiaosu shall retire from office by rotation at the AGM. All the retiring Directors are eligible and offer themselves for re-election at the AGM.

Bye-law 88 of the Bye-laws provides that no person, other than a retiring Director, shall, unless recommended by the Directors for election, be eligible for election as a Director at any general meeting, unless no earlier than the day after despatch of the notice of the general meeting appointed for such election and not less than seven (7) days before the date appointed for such general meeting there shall have been lodged at the head office and principal place of business of the Company a notice in writing signed by a Shareholder (other than the person to be proposed) duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election and also a notice in writing signed by the person to be proposed of his willingness to be elected.

LETTER FROM THE BOARD

Accordingly, if a Shareholder wishes to nominate a person to stand for election as a Director at the AGM, notice in writing of his intention to propose such person for election as a Director and the notice in writing executed by the nominee of his willingness to be elected must be validly served at the head office and principal place of business of the Company at 2901, Tower 2, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong on or before Tuesday 22 June 2021.

Pursuant to Rule 13.74 of the Listing Rules, a listed issuer shall disclose the details required under Rule 13.51(2) of the Listing Rules of any directors proposed to be re-elected or proposed new director in the notice or accompanying circular to its shareholders of the relevant general meeting, if such re-election or appointment is subject to shareholders' approval at that relevant general meeting.

Brief biographical details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix I to this circular. If a valid notice from a Shareholder to propose a person to stand for election as a Director at the AGM is received after the printing of this circular, the Company will issue a supplementary circular to inform the Shareholders of the details of the additional candidate proposed.

GENERAL MANDATES TO ISSUE AND BUY-BACK SHARES

At the annual general meeting of the Company held on 16 June 2020, ordinary resolutions were passed for the granting of general mandates to the Directors (i) to allot, issue or otherwise deal with additional shares of the Company up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at that date ("**Existing Issue Mandate**"), being 57,098,169 Shares; and (ii) to buy-back Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at that date ("**Existing Buy-back Mandate**"), being 28,549,084 Shares.

The Existing Issue Mandate and the Existing Buy-back Mandate will expire upon the conclusion of the AGM. The Directors consider that the Existing Issue Mandate and the Existing Buy-back Mandate increase the flexibility in dealing of the Company's affairs and are in the interests of both the Company and the Shareholders as a whole, and that the same shall continue to be adopted by the Company.

New general mandates to allot, issue or otherwise deal with additional shares of the Company up to 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution as set out in Resolution No. 4(A) of the notice of AGM will be proposed at the AGM. Subject to the passing of the resolution granting the proposed mandate to issue shares of the Company and on the basis that no further shares are issued or bought-back before the AGM, the Company will be allowed under such mandate to issue a maximum of

LETTER FROM THE BOARD

57,098,169 Shares, representing 20% of the issued share capital of the Company as at the Latest Practicable Date. In addition, a new general mandate to buy-back Shares up to 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing the resolution (“**Share Buy-back Mandate**”) as set out in Resolution No. 4(B) of the notice of AGM will also be proposed at the AGM. A resolution authorising the extension of the general mandate to the Directors to issue shares of the Company to include the aggregate nominal amount of such shares of the Company buy-back (if any) under the Share Buy-back Mandate is to be proposed as Resolution No. 4(C) of the notice of AGM at the AGM.

With reference to the proposed new general mandates, the Directors, as at the date hereof, wish to state that they have no immediate plans to issue any new shares of the Company pursuant to the relevant mandates.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed view on whether to vote for or against Resolution No. 4(B) to be proposed at the AGM in relation to the proposed Share Buy-back Mandate is set out in Appendix II to this circular.

AGM

The notice of AGM to be held at B1, No 1 Manson, 56 Jianguo Road, Chaoyang District, Beijing, China (中國北京市朝陽區建國路56號運河壹號B1棟) at 10:00 a.m. is set out on pages 14 to 19 of this circular. A copy of the 2020 Annual Report is despatched to the Shareholders together with this circular. Ordinary resolutions in respect of, inter alia, the re-election of the Directors and the general mandates to issue and buy-back shares of the Company will be proposed at the AGM.

Pursuant to rule 13.39(4) of the Listing Rules and Bye-law 66 of the Bye-laws, a resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The resolutions to be proposed at the AGM do not relate purely to a procedural or administrative matter. Accordingly, all resolutions set out in the notice of the AGM will be put to vote by way of poll at the AGM. An announcement on the results of the vote by poll will be made by the Company after the AGM in the manner prescribed under Rule 13.39(5) of the Listing Rules.

A form of proxy for the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not less than 48 hours

LETTER FROM THE BOARD

or two working days before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.

RECOMMENDATION

The Directors consider that the proposed ordinary resolutions for approval of the re-election of the retiring Directors, the grant of general mandates to issue and buy-back shares of the Company, and to add the aggregate nominal amount of shares of the Company that may be bought-back to the aggregate nominal amount of the shares of the Company that may be allotted pursuant to the general mandate to issue shares of the Company are each in the best interests of the Company and the Shareholders as a whole, and accordingly, recommend all Shareholders to vote in favour of the resolutions to be proposed at the AGM.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Appendices to this circular. The English text of this circular shall prevail over the Chinese text.

Yours faithfully,

For and on behalf of the Board
DREAMEAST GROUP LIMITED

Zhou Jin

Chairman

The biographical details of the Directors proposed to be re-elected at the forthcoming AGM are set out as follows:

Ms. Zhou Jin

Ms. Zhou, aged 48, was appointed as an executive director and chairman of the Company on 5 March 2021. She was an executive director of the Company from 6 January 2014 to 9 January 2015 and from 2 January 2020 to 12 October 2020. Ms. Zhou is the vice president of SkyOcean Holdings Group Co., Ltd. She has over 25 years of working experience in the property development and commercial retail industries of the People's Republic of China. Ms. Zhou is the younger sister of Mr. Zhou Zheng.

Ms. Zhou has been appointed for a specific term until 5 March 2024, but she will be subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company in accordance with the Bye-laws or any other applicable laws from time to time whereby she shall vacate her office. Ms. Zhou is entitled to a director's fee of HK\$120,000 per annum which is determined with reference to her experiences and responsibilities with the Company, the prevailing market conditions and the terms of the Company's remuneration policy.

Ms. Zhou has a 20% effective interest in SkyOcean Investment Holdings Limited, the immediate holding company of the Company. Save as disclosed above as at the Latest Practicable Date, Ms. Zhou does not have any other interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above as at the Latest Practicable Date, Ms. Zhou does not (i) hold any other position with the Company or its subsidiaries; (ii) have any relationship with any other directors of the Company, senior management or substantial or controlling shareholders of the Company as defined in the Listing Rules. Ms. Zhou did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years, she also does not have any other major appointments or professional qualifications.

Save as disclosed above, there is no other information in relation to Ms. Zhou that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

Dr. Meng Xiaosu

Dr. Meng, aged 71, was appointed as an Independent Non-Executive Director of the Company since March 2014. Dr. Meng holds a Ph.D. degree in economics from Peking University and was employed as a visiting professor at various colleges and universities, including Peking University,

Renmin University of China and China University of Political Science and Law. Dr. Meng received a special subsidy in recognition of his academic achievement in business administration aspect as “An Outstanding Expert” by the State Council of China in 2005. Dr. Meng is currently a consultant of China National Real Estate Development Group Corporation (“**CRED**”) (中國房地產開發集團公司), a company established in the PRC, the chairman of Huili Investment Fund Management Company Limited (匯力投資基金管理有限公司), an investment fund management firm established in the PRC, and the chairman of the supervisory board of Shanghai Life Insurance Co., Ltd. (上海人壽保險股份有限公司), an insurance company established in the PRC. Dr. Meng worked in CRED from 1992 to 2006, where he has served as general manager, chairman, and etc.

Dr. Meng has been appointed for a specific term until 6 March 2023, but he will be subject to retirement by rotation at least once every three years and re-election at the annual general meetings of the Company in accordance with the Bye-laws or any other applicable laws from time to time whereby he shall vacate his office. Dr. Meng is entitled to a director’s fee of HK\$120,000 per annum which is determined with reference to his experiences and responsibilities with the Company, the prevailing market conditions and the terms of the Company’s remuneration policy.

Save as disclosed above, as at the Latest Practicable Date, Dr. Meng did not hold any other directorship in listed public companies in Hong Kong or overseas during the past three years, he also does not have any other major appointments or professional qualifications.

Save as disclosed above, as at the Latest Practicable Date, Dr. Meng did not hold any position with the Company and other members of the Group, and he also does not have any relationship with any director, senior management or substantial shareholder or controlling shareholder of the Company. Dr. Meng has a personal interest in 61,737 share options of the Company. Save as disclosed above, Dr. Meng does not have any interests in the shares, underlying shares or debentures of the Company within the meaning of Part XV of the SFO and he is not aware of any other matters that need to be brought to the attention of the holders of the securities of the Company.

Save as disclosed above, there is no other information in relation to Dr. Meng that should be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules.

This Appendix contains the particulars that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the proposed Buy-back of shares Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company was HK\$28,549,084.50 divided into 285,490,845 Shares.

Subject to the passing of the resolution granting the proposed mandate to buy-back shares of the Company and on the basis that no further Shares are issued or bought-back before the AGM, the Company will be allowed to buy-back a maximum of 28,549,084 Shares during the period ending on the earlier of the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required to be held by law or the date upon which such authority is revoked or varied by a resolution of the Shareholders in general meeting.

REASONS FOR BUY-BACKS

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole for the Directors to have a general authority from the Shareholders to enable the Company to buy-back shares of the Company on the Stock Exchange. Such buy-back 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 of the Company and will only be made when the Directors believe that such a buy-back will benefit the Company and the Shareholders as a whole.

The Directors would exercise the power to buy-back in circumstances where they consider that the buy-back would be in the best interests of the Company and in circumstances where they consider that the shares of the Company can be bought-back on the terms favourable to the Company.

The Directors do not propose to exercise the mandate to buy-back shares of the Company to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company as compared with the position disclosed in the latest published audited consolidated financial statements of the Company or the gearing level, which in the opinion of the Directors, are from time to time appropriate for the Company.

FUNDING OF BUY-BACKS

Buy-backs to be made pursuant to the proposed Shares Buy-back Mandate would be financed out of funds legally available for such purpose in accordance with the Company's Memorandum of Association and Bye-laws and the applicable laws of Bermuda and the Listing Rules.

EFFECT OF THE TAKEOVERS CODE AND SHARE BUY-BACKS CODE

Upon the exercise of the power to buy-back Shares pursuant to the Shares Buy-back Mandate, a Shareholder's proportionate interests in the voting rights of the Company increases, and such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code and Rule 6 of the Share Buy-backs Code. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and, depending on the level of increase of the Shareholders' interests, may become obliged to make a mandatory general offer in accordance with Rules 26 and 32 of the Takeovers Code.

Name of Shareholders	Number of Shares held	Approximate % of the issued share capital	Note	Approximate %
				of the issued share capital should the Shares Buy-back Mandate be exercised in full
Knowledge Silicon Valley Limited	205,182,287	71.87	1	79.86
Sheng Bang Holdings Limited	205,182,287	71.87	1	79.86
Zhou Zheng	205,182,287	71.87	1	79.86

Note:

- The figure refers to the same interests held by SkyOcean Investment Holdings Limited, a wholly-owned subsidiary of Knowledge Silicon Valley Limited. Knowledge Silicon Valley Limited is owned as to 80% by Sheng Bang Holdings Limited, which in turn is wholly-owned by Mr. Zhou Zheng.

Based on such interests in the Shares and in the event that the Directors exercise in full the power to buy-back Shares under the Shares Buy-back Mandate and assuming that no further Shares are issued or buy-back prior to the AGM, the interests of SkyOcean Investment Holdings Limited, Knowledge Silicon Valley Limited, Sheng Bang Holdings Limited and Zhou Zheng will be increased to approximately 79.86% of the total issued share capital of the Company. To the best of the knowledge and belief of the Directors, such increase in the interests of SkyOcean Investment Holdings Limited, Knowledge Silicon Valley Limited, Sheng Bang Holdings Limited and Zhou Zheng will not give rise to an obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code, and the amount of Shares held by the public will be reduced to less than 25% of the total issued share capital of the Company. The Directors have no present intention to buy-back Shares to the extent that it will result in the amount of Shares held by the public being reduced to less than 25% of the total issued share capital of the Company if the Shares Buy-back Mandate is approved at the AGM.

BUY-BACK OF SHARES OF THE COMPANY

The Company did not buy-back any shares of the Company on the Stock Exchange during the six months immediately preceding the Latest Practicable Date (i.e. 30 November 2020 to 31 May 2021).

GENERAL

To the best of their knowledge and having made all reasonable enquiries, none of the Directors nor any of their close associates (as defined in the Listing Rules) have any present intention to sell any shares to the Company or its subsidiaries.

No core connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell any shares of the Company to the Company, or have undertaken not to do so in the event that the Company is authorised to make buy-back of the shares of the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Shares Buy-back Mandate to buy-back any shares of the Company in accordance with the Listing Rules and the applicable laws of Bermuda.

PRICE OF SHARES

The following table shows the highest and lowest prices at which the Shares have been traded on the Stock Exchange in the last twelve months:

	Shares	
	Highest	Lowest
	<i>(HK\$)</i>	<i>(HK\$)</i>
2020		
June	9.20	1.07
July	6.35	3.03
August	3.84	2.64
September	2.70	1.60
October	2.00	1.50
November	1.70	1.26
December	1.35	1.25
2021		
January	5.80	1.09
February	2.60	1.81
March	2.42	1.39
April	1.51	1.51
May (up to the Latest Practicable Date)	1.51	1.51

NOTICE OF AGM



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)

NOTICE IS HEREBY GIVEN that the Annual General Meeting (“**Meeting**”) of DreamEast Group Limited (“**Company**”) will be held at B1, No 1 Manson, 56 Jianguo Road, Chaoyang District, Beijing, China (中國北京市朝陽區建國路56號運河壹號B1棟) on Wednesday, 30 June 2021 at 10:00 a.m. for the following purposes:

1. To receive and adopt the Audited Financial Statements and the Reports of the Directors and Auditor for the year ended 31 December 2020.
2. (A) To re-elect Ms. Zhou Jin as executive director of the Company.

(B) To re-elect Dr. Meng Xiaosu as independent non-executive director of the Company.

(C) To authorise the Board of Directors to fix the Directors’ remuneration.
3. To re-appoint Mazars CPA Limited as Auditor and authorise the Board of Directors to fix its remuneration.
4. To consider as special business and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

ORDINARY RESOLUTIONS

(A) “**THAT:**

- (a) subject to paragraph (c) of this Resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue or otherwise deal with

NOTICE OF AGM

additional shares of the Company (“**Shares**”) or securities convertible into Shares, or options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements and options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;

- (b) the approval given in paragraph (a) of this Resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval given in paragraph (a) of this Resolution, otherwise than pursuant to:
 - (i) a Rights Issue (as hereinafter defined);
 - (ii) the exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares;
 - (iii) the exercise of any options granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to employees of the Company and/or any of its subsidiaries of Shares or rights to acquire Shares; or
 - (iv) any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the bye-laws of the Company from time to time;

shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution and the said approval shall be limited accordingly;

- (d) subject to the passing of each of the paragraphs (a), (b) and (c) of this Resolution, any prior approvals of the kind referred to in paragraphs (a), (b) and (c) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and

NOTICE OF AGM

(e) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 bye-laws of the Company or any applicable laws of Bermuda and other relevant jurisdiction to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting, and

“Rights Issue” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names appear on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares as at that date (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 recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

(B) **“THAT:**

- (a) subject to paragraph (b) of this Resolution, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy-back Shares on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised for this purpose by the Securities and Futures Commission of Hong Kong and the Stock Exchange under the Hong Kong Code on Share Buy-backs, subject to and in accordance with all applicable laws and regulations, be and is hereby generally and unconditionally approved;

NOTICE OF AGM

- (b) the aggregate nominal amount of the Shares which may be bought-back by the Company pursuant to paragraph (a) of this Resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution, and the approval granted under paragraph (a) of this Resolution shall be limited accordingly;
- (c) subject to the passing of each of the paragraphs (a) and (b) of this Resolution, any prior approvals of the kind referred to in paragraphs (a) and (b) of this Resolution which had been granted to the Directors and which are still in effect be and are hereby revoked; and
- (d) for the purpose of this Resolution:

“Relevant Period” means the period from the passing of this Resolution until whichever is the earlier 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 bye-laws of the Company or any applicable laws of Bermuda or other relevant jurisdiction to be held; and
- (iii) the revocation or variation of the authority given under this Resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF AGM

- (C) “**THAT** conditional upon the passing of Resolution Nos. 4(A) and 4(B) as set out in the notice convening the Meeting, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional shares of the Company pursuant to Resolution No. 4(A) as set out in the notice convening the Meeting be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the Shares buy-back by the Company under the authority granted pursuant to Resolution No. 4(B) as set out in the notice convening the Meeting, provided that such amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this Resolution.”

By Order of the Board
DREAMEAST GROUP LIMITED
Chan Tak Kwong
Company Secretary

Hong Kong, 31 May 2021

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and
Principal Place of Business:*
2901, tower 2,
Times Square
1 Matheson Street
Causeway Bay, Hong Kong

Notes:

1. All resolutions set out in this notice of the Meeting will be taken by poll pursuant to the bye-laws of the Company and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the results of the poll will be published on the websites of HKEXnews of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (www.hkexnews.hk) and the Company (www.dreameast.com) in accordance with the Listing Rules.
2. A member of the Company entitled to attend and vote at the Meeting will be entitled to appoint one or more proxies to attend and, on a poll, vote in his or her stead. A proxy need not be a member of the Company.
3. A form of proxy in respect of the Meeting is enclosed. Whether or not you intend to attend the Meeting in person, you are urged to complete and return the form of proxy in accordance with the instructions printed thereon. Completion and return of the form of proxy will not preclude you from attending the Meeting and voting in person if you so wish. In the event that you attend the Meeting after having lodged the form of proxy, it will be deemed to have been revoked.

NOTICE OF AGM

4. To be valid, the form of proxy, together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours before the time for holding the 2021 annual general meeting or any adjournment thereof.
5. Where there are joint holders of any Share any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he or she were solely entitled thereto, but if more than one of such joint holders be present at any meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
6. For determining the entitlement to attend and vote at the Meeting, the register of members of the Company will be closed from Friday, 25 June 2021 to Wednesday, 30 June 2021 (both days inclusive), during which period no transfer of Shares will be registered. In order for a shareholder of the Company to be eligible to attend and vote at the Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong for registration not later than 4:30 p.m. on Thursday, 24 June 2021.
7. In respect of Resolution No. 4(A) above, the Directors wish to state that they have no immediate plans to issue any new shares of the Company under this mandate. Approval is being sought from members as a general mandate, in compliance with the Listing Rules, in order to ensure flexibility and discretion to the Directors in the event that it becomes desirable to issue any shares of the Company up to 20% of the issued share capital of the Company at the date of the passing of the resolution.
8. The general purpose of the authority to be conferred on the Directors by Resolution No. 4(B) above is to increase flexibility and to provide discretion to the Directors in the event that it becomes desirable to buy-back shares of the Company representing up to a maximum of 10% of the shares of the Company at the date of the passing of the resolution on the Stock Exchange.
9. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force before 10:00 a.m. on the date of the annual general meeting, the annual general meeting will be adjourned. The Company will post an announcement on the HKEXnews website (www.hkexnews.hk) and the Company website (www.dreameast.com) to notify Shareholders the latest arrangements of the annual general meeting. The annual general meeting will be held as scheduled when an Amber or Red Rainstorm Warning Signal is in force. Shareholders should decide on their own whether they would attend the meeting under bad weather conditions bearing in mind their own situation.