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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)

RETIREMENT OF NON-EXECUTIVE DIRECTOR AND WITHDRAWAL OF ORDINARY RESOLUTION NO.2(B) AT THE 2023 ANNUAL GENERAL MEETING

Reference is made to the circular (the “**2023 AGM Circular**”) of DreamEast Group Limited (the “**Company**”) dated 28 April 2023 in relation to the annual general meeting of the Company to be held on Wednesday, 28 June 2023 at 10:00 p.m. (the “**2023 Annual General Meeting**”), the notice of the 2023 Annual General Meeting dated 28 April 2023 (the “**2023 AGM Notice**”) and the accompanying form of proxy of the Company (the “**2023 AGM Proxy Form**”). Capitalized term used in this announcement shall have the same meanings as those defined in the 2023 AGM Circular unless otherwise defined.

RETIREMENT OF NON-EXECUTIVE DIRECTOR

On 30 May 2023, the Board received a notice of retirement from Mr. Lau King Pak (“**Mr. Lau**”) that he will retire from office upon the conclusion of the 2023 AGM pursuant to the Articles of Association. Mr. Lau confirmed that he will not offer himself for re-election at the 2023 AGM as he wishes to devote more time to his other personal engagements and commitments. Accordingly, Mr. Lau will also cease to be a member of the audit committee of the Company, the nomination committee of the Company and the remuneration committee of the Company with effect from the conclusion of the 2023 AGM.

Mr. Lau has confirmed that he has no disagreement with the Board, nor is there any matter relating to his resignation that needs to be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Lau for his contribution and service to the Company during his tenure of office.

WITHDRAWAL OF ORDINARY RESOLUTION NO.2(B) AT THE 2023 ANNUAL GENERAL MEETING

Due to the retirement of Mr. Lau, ordinary resolution no.2(B) in respect of the re-election of Mr. Lau as a non-executive Director as set out in the 2023 AGM Notice and the 2023 AGM Proxy Form is no longer applicable and will not be put forward for consideration by the Shareholders at the 2023 Annual General Meeting.

Save as disclosed above, all other resolutions set out in the 2023 AGM Notice and the 2023 AGM Proxy Form shall continue to be valid and be considered at the 2023 Annual General Meeting, and the date, time and venue for holding the 2023 Annual General Meeting shall remain unchanged. The 2023 AGM Proxy Forms lodged by the Shareholders shall remain valid except that no poll will be taken and counted for ordinary resolution no.2(B).

By order of the Board
DREAMEAST GROUP LIMITED
ZHOU JIN
Chairman

Hong Kong, 5 June, 2023

As at the date of this announcement, the Board comprises Ms. Zhou Jin (Chairman) and Mr. Yang Lei being the executive Directors, Mr. Lau King Pak and Mr. Chiu Wai Shing being the non-executive Directors, and Dr. Chen Guanglei, Dr. Meng Xiaosu, Mr. Yang Buting, Mr. Zhao Daxin and Mr. Choi, Clifford Wai Hong being the independent non-executive Directors.