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DREAM EAST
梦东方

DREAM EAST 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)

**(1) POLL RESULTS AT THE ANNUAL GENERAL MEETING
HELD ON 28 JUNE 2023;
(2) RETIREMENT OF DIRECTORS; AND
(3) CHANGE IN COMPOSITION OF AUDIT COMMITTEE,
REMUNERATION COMMITTEE AND
NOMINATION COMMITTEE**

The Board announces that:

- (1) at the AGM held on 28 June 2023, all proposed resolutions as set out in the notice of the AGM dated 28 April 2023 were duly passed by the shareholders of the Company by way of poll;
- (2) Mr. Lau King Pak retired as a non-executive director of the Company and Dr. Chen Guanglei retired as an independent non-executive director of the Company, both upon the conclusion of the AGM on 28 June 2023; and
- (3) following the retirement of Mr. Lau King Pak and Dr. Chen Guanglei as directors of the Company, Mr. Lau King Pak ceased to act as a member of the audit committee, remuneration committee and nomination committee of the Company and Dr. Chen Guanglei ceased to act as the chairman of the audit committee and remuneration committee of the Company and a member of the nomination committee of the Company all with effect from 28 June 2023.

POLL RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 28 JUNE 2023

The Board (the “**Board**”) of directors of DreamEast Group Limited (the “**Company**”) is pleased to announce that at the Annual General Meeting of the Company held on 28 June 2023 (the “**AGM**”), all the proposed resolutions as set out in the notice of the AGM dated 28 April 2023 (the “**Notice**”) were taken by poll. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the circular of the Company dated 28 April 2023 (the “**Circular**”). All directors of the Company attended the AGM either in person or by electronic means.

The poll results taken at the AGM were as follows:

Ordinary Resolutions		No. of Votes (Approximate %)	
		For	Against
1.	To receive and adopt the Audited Financial Statements and the Reports of the Directors and Auditor for the year ended 31 December 2022.	205,194,287 (100%)	0 (0%)
2.	(A) To re-elect Mr. Yang Lei as executive director of the Company.	12,000 (100%)	0 (0%)
	(B) To re-elect Mr. Lau King Pak as non-executive director of the Company.	N/A <i>(Note)</i>	N/A <i>(Note)</i>
	(C) To re-elect Mr. Chiu Wai Shing as non-executive director of the Company.	205,194,287 (100%)	0 (0%)
	(D) To re-elect Dr. Meng Xiaosu as independent non-executive director of the Company.	12,000 (100%)	0 (0%)
	(E) To authorise the Board of Directors to appoint additional directors.	205,194,287 (100%)	0 (0%)
	(F) To authorise the Board of Directors to fix the Directors’ remuneration.	205,194,287 (100%)	0 (0%)
3.	To re-appoint Mazars CPA Limited as Auditor and authorise the Board of Directors to fix its remuneration.	205,194,287 (100%)	0 (0%)

Special Resolution		No. of Votes (Approximate %)	
		For	Against
4.	To approve the proposed amendments to the existing bye-laws of the Company and the adoption of the amended and restated bye-laws of the Company.	205,194,287 (100%)	0 (0%)

Note: Reference is made to the announcement of the Company dated 5 June 2023 in relation to the retirement of non-executive director of the Company and the withdrawal of ordinary resolution no. 2(B) at the AGM, pursuant to which the Company announced that Mr. Lau King Pak would retire from office at the AGM and did not offer himself for re-election at the AGM and hence the above resolution no. 2(B) was no longer applicable and was not put forward for consideration by the shareholders of the Company at the AGM.

As more than 50% of the votes were cast in favour of each of the resolutions numbered 1, 2(A), 2(C), 2(D), 2(E), 2(F) and 3, such resolutions were duly passed as ordinary resolutions by the shareholders of the Company at the AGM.

As more than 75% of the votes were cast in favour of the resolutions numbered 4, such resolution was passed as a special resolution by the shareholders of the Company at the AGM.

As at the date of the AGM, the total number of issued shares of the Company was 285,490,845 Shares, being the total number of shares entitling the holders thereof to attend and vote on all the resolutions at the AGM.

There were no restrictions on any shareholders of the Company to cast votes on any of the proposed resolutions at the AGM. No shareholder of the Company has stated his intention in the Circular to vote against or to abstain from voting on any of the proposed resolutions at the AGM.

The Company's branch share registrar in Hong Kong, Boardroom Share Registrars (HK) Limited, was appointed as the scrutineer for the vote-taking at the AGM.

RETIREMENT OF DIRECTORS

As disclosed in the announcement of the Company dated 5 June 2023, Mr. Lau King Pak (“**Mr. Lau**”), who retired from office upon the conclusion of the AGM, did not offer himself for re-election of director at the AGM as he wishes to devote more time to his other personal engagements and commitments.

Furthermore, as disclosed in the Circular, Dr. Chen Guanglei (“**Dr. Chen**”) retired from office by rotation at the AGM and did not offer himself for re-election of director at the AGM as he wishes to devote more time to his other business commitments.

The Board hereby announces that Mr. Lau retired as a non-executive director of the Company and Dr. Chen retired as an independent non-executive director of the Company at the conclusion of the AGM.

Both Mr. Lau and Dr. Chen have confirmed that they have no disagreement with the Board and that there are no matters in connection with their retirement that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board would like to thank Mr. Lau and Dr. Chen for their efforts and valuable contribution to the Company during their tenure of office.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE, REMUNERATION COMMITTEE AND NOMINATION COMMITTEE

The Board further announces that following the retirement of Mr. Lau and Dr. Chen as directors of the Company, Mr. Lau ceased to act as a member of the audit committee (“**Audit Committee**”), remuneration committee (“**Remuneration Committee**”) and nomination committee of the Company (“**Nomination Committee**”) and Dr. Chen ceased to act as the chairman of the Audit Committee and Remuneration Committee and a member of the Nomination Committee, all with effect from 28 June 2023.

As such, the Company is unable to meet the following requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”): (i) the requirement that the Audit Committee must be chaired by an independent non-executive director under Rule 3.21 of the Listing Rules; and (ii) the requirement that the Remuneration Committee must be chaired by an independent non-executive director under Rule 3.25 of the Listing Rules.

The Company will endeavor to make the necessary appointment in order to fulfil the requirements of the Listing Rules above and fill the vacancy as soon as practicable, and in any event within the period prescribed under Rules 3.23 and 3.27 of the Listing Rules. The Company will make further announcement(s) as and when appropriate.

By order of the Board
DREAMEAST GROUP LIMITED
Zhou Jin
Chairman

Hong Kong, 28 June 2023

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