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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)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement of DreamEast Group Limited (the “**Company**”) dated 12 January 2024 (the “**Announcement**”) in relation to the conversion of convertible bonds. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

The Company wishes to clarify and supplement that each of the Subscriber 1, Subscriber 2 and Subscriber 3 held more than 10% of the total enlarged issued share capital of the Company immediately after the conversion of the convertible bonds. As a result, each of Subscriber 1, Subscriber 2 and Subscriber 3 becomes the Company’s substantial shareholders and do not regard as public shareholders of the Company.

The shareholding structure of the Company immediately before and after the Conversions are as follows:

Shareholders	Immediately before the Conversions		Immediately after the Conversions	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Directors–				
Meng Xiao Su	61,737	0.02	61,737	0.014
Yang Bu Ting	61,737	0.02	61,737	0.014
Zhao Da Xin	61,737	0.02	61,737	0.014
Sub-total	<u>185,211</u>	<u>0.06</u>	<u>185,211</u>	<u>0.042</u>
Substantial Shareholders				
Subscriber 1	3,440,000	1.21	47,981,111	10.993
Subscriber 2	2,089,000	0.73	48,365,477	11.081
Subscriber 3	<u>–</u>	<u>–</u>	<u>46,276,477</u>	<u>10.602</u>
Sub-total	<u>5,529,000</u>	<u>1.94</u>	<u>142,623,065</u>	<u>32.676</u>
Public Shareholders				
Subscriber 4	–	–	13,882,944	3.181
The Placees (<i>Note 1</i>)	205,182,287	71.87	205,182,287	47.010
Other public Shareholders	<u>74,594,347</u>	<u>26.13</u>	<u>74,594,347</u>	<u>17.091</u>
Sub-total	<u>279,776,634</u>	<u>98.00</u>	<u>293,659,578</u>	<u>67.282</u>
Total	<u>285,490,845</u>	<u>100.00</u>	<u>436,467,854</u>	<u>100.00</u>

Note 1: None of the Placees is a substantial shareholder (as defined under the Listing Rules) before exercising its right to convert the convertible bond into conversion shares of the Company.

Save as disclosed in this announcement, all information set out in the Announcement remain unchanged.

On behalf of the Board
DREAMEAST GROUP LIMITED
Chan Sin I
Executive Director

Hong Kong, 16 January 2024

As at the date of this announcement, the Board comprises Ms. Chan Sin I and Mr. Leong Tang Fu being the executive Directors, Mr. Lam Chi Wing (Chairman) and Mr. Wang Luonan being the non-executive Directors, and Dr. Li Xiao Long, Dr. Meng Xiao Su, Mr. Yang Bu Ting, Mr. Zhao Da Xin, Mr. Chu Hoi Kan and Ms. Chan Sheung Yu being the independent non-executive Directors.