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## **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)*

### **(1) DELAY IN PUBLICATION OF THE 2020 ANNUAL RESULTS; (2) POSTPONEMENT OF BOARD MEETING; AND (3) SUSPENSION OF TRADING**

This announcement is made by DreamEast Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.49(3)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **DELAY IN PUBLICATION OF THE ANNOUNCEMENT IN RELATION TO THE 2020 ANNUAL RESULTS**

Pursuant to Rule 13.49(1) of the Listing Rules, the Company is required to publish an announcement in relation to its preliminary results in respect of the financial year ended 31 December 2020 (the “**2020 Annual Results**”) not later than three months after the end of the financial year of the Company, i.e. on or before 31 March 2021. Under Rule 13.49(2) of the Listing Rules, the preliminary announcement in relation to the 2020 Annual Results shall be based on the Company’s financial statements for the year ended 31 December 2020 which shall have been agreed with the auditor.

The board of directors (the “**Board**”) of the Company wishes to announce that the publication of the announcement in relation to the 2020 Annual Results will be delayed as additional time is required in order to obtain further information as required by the auditors of the Company in connection with, among other things, the indebtedness of the Group and the valuation of certain properties of the Group. The Board acknowledges that any delay in publishing the announcement in relation to the 2020 Annual Results will constitute non-compliance with Rule 13.49(1) of the Listing Rules. Discussions with the auditors of the Company are ongoing and the Board and the management of the Company are doing their utmost to assist and cooperate with the auditors of the Company so that the 2020 Annual Results can be available as soon as practicable. It is expected that the publication of the 2020 Annual Results will be postponed to the end of April 2021. Accordingly, the despatch of the 2020 Annual Report will also be delayed.

Rule 13.49(3) of the Listing Rules provides that where an issuer is unable to issue its preliminary results in accordance with Rules 13.49(1) and (2) of the Listing Rules, it must announce its results based on the financial results that have yet to be agreed with the auditor (so far as the information is available). The Board, after due and careful consideration, is of the view that it would not be appropriate for the Company to publish the unaudited consolidated management accounts of the Group for the year ended 31 December 2020 at this stage as it may not accurately reflect the financial performance and position of the Group.

The Company will make further announcement(s) to provide updates on the above matters as and when appropriate in accordance with the Listing Rules.

## **POSTPONEMENT OF THE BOARD MEETING**

In light of the delay in the publication of the 2020 Annual Results, the Board meeting in respect of reviewing and approving, among other matters, the 2020 Annual Results will be postponed. The Company will continue to work with the auditors to complete the audit work as soon as practicable and will publish further announcement(s) to inform the shareholders of the Company of the date of the Board meeting as and when appropriate.

## SUSPENSION OF TRADING

Pursuant to Rule 13.50 of the Listing Rules, The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will normally require suspension of trading in an issuer’s securities if an issuer fails to publish periodic financial information in accordance with the Listing Rules, and the suspension will normally remain in force until the issuer publishes an announcement containing the requisite financial information. Accordingly, trading in the shares of the Company on the Stock Exchange is currently expected to be suspended with effect from 9:00 a.m. on 1 April 2021 until the publication of the announcement in relation to the 2020 Annual Results by the Company.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 29 March 2021

*As at the date of this announcement, the Board comprises Ms. Zhou Jin (Chairman) and Mr. Yang Lei being the executive Directors, and Mr. Chen Guanglei, Dr. Meng Xiaosu, Mr. Yang Buting and Mr. Zhao Daxin being the independent non-executive Directors.*