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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)

CHANGE OF CHIEF FINANCIAL OFFICER

The board of directors (the "Board") of DreamEast Group Limited (the "Company", together with its subsidiaries, the "Group") is pleased to announce that Mr. Chan Tak Kwong ("Mr. Chan") has resigned as the Chief Financial Officer of the Company effect from 8 October 2019. Mr. Chan will remain as the company secretary and authorized representative of the Company.

The Board also announces that Mr. Zhao Bencai ("Mr. Zhao") has been appointed as the Chief Financial Officer in replacement of Mr. Chan with effect from 8 October 2019.

Mr. Zhao, aged 46, was the vice president of the capital operation department of Lerthai Group Limited before joining the Group, responsible for asset mergers and acquisitions ("M&As"), asset backed securitization ("ABS"), M&As funds operation and the investigation and research on real estate investment trusts and capital market. He has also been appointed as the Chief Financial Officer of SkyOcean Group Holdings Limited on 25 September 2019. He holds a postgraduate's degree in accounting from Xiamen University and is a certified public accountant in China and an International Certified Commercial Investment Member. Mr. Zhao has extensive experience in commercial real estate investment and M&As, asset management, ABS and real estate trust funds in Greater China.

Mr. Zhao will report to the Chief Executive Officer and be responsible for financial management and reporting. He will also assist the Chief Executive Officer in formulating and implementing corporate strategies.

The Board would like to thank Mr. Chan for his valuable contribution to the Company during his tenure of service and would like to extend its welcome to Mr. Zhao on his new appointment.

By order of the Board of DreamEast Group Limited Zhou Zheng

Chairman, Chief Executive Officer and Executive Director

Hong Kong, 8 October 2019

As at the date of this announcement, the Board comprises Mr. Zhou Zheng (Chairman and chief executive officer), Mr. Lam Yu Yee, Benjamin (Vice chairman) and Mr. Yang Lei being the executive Directors, and Mr. Li Chak Hung, Dr. Meng Xiaosu, Mr. Yang Buting and Mr. Zhao Daxin being the independent non-executive Directors.