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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)**

**INSIDE INFORMATION  
AND  
ENFORCEMENT ACTION AGAINST THE SECURITY OF A LOAN**

This announcement is made by DreamEast Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**UPDATE ON AN ENFORCEMENT ACTION AGAINST THE SECURITY  
OF A LOAN**

Reference is made to the announcements of the Company dated 11 March 2021, 21 April 2021 and 28 May 2021 (collectively, the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements. The Company hereby provides the following updates in relation to the status of the Enforcement Action.

From 11 December 2021 to 12 December 2021 and from 29 December 2021 to 30 December 2021, certain right-of-use land and the properties situated on the central district of the Fangshan Land (the “**Auction Subjects**”) was put on a public auction twice on 淘寶網司法拍賣網絡平台 (Taobao Judicial Auction Network Platform\*) of the Court. However, no bid was received for the Auction Subjects for both auctions. The base auction price for the Auction Subjects for the auction held from 29 December 2021 to 30 December 2021 was approximately RMB480.60 million (equivalent to approximately HK\$546.14 million) (the “**Base Price**”).

On 4 January 2023, a further enforcement judgement titled (2020) 京02執764號之3 dated 17 November 2022 was served on the Company by the Court, pursuant to which the Court made an order that the Auction Subjects shall be transferred to Shandong Assets at the Base Price for partial settlement of the Loan and the Group’s liabilities related to other legal claims.

The Company wishes to draw the attention of the shareholders and potential investors of the Company that despite the said judgment is dated 17 November 2022, it is only effective when it was served on the Company, i.e. 4 January 2023. The board of directors of the Company considers that the transfer of the Auction Subjects will not have material adverse impact on the existing business, operational or financial conditions of the Group.

The Company will make further announcement(s) to update the status of the Enforcement Action as and when appropriate.

**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  
**DREAM EAST GROUP LIMITED**  
**Zhou Jin**  
*Chairman*

Hong Kong, 4 January 2023

*For the purpose of this announcement, conversions of Renminbi into Hong Kong dollars or vice versa have been calculated by using an exchange rate of HK\$1.00 equal to RMB0.88. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were, may have been or will be exchanged at such rate or any other rates or at all.*

*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. 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.*

*\* The English translation of the Chinese name of the relevant entity included in this announcement is for identification and reference only, and such translation may not be accurate and such entity may not have an official English translation/version of its Chinese name.*