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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)**

**MONTHLY UPDATE ANNOUNCEMENT**  
**PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

Reference is made to the announcements of DreamEast Group Limited (the “**Company**”) dated 30 November 2021, 10 December 2021, 10 January 2022, 10 February 2022, 10 March 2022, 11 April 2022, 11 May 2022, 10 June 2022, 11 July 2022, 11 August 2022, 13 September 2022, 13 October 2022, 14 November 2022, 16 December 2022, 16 January 2023 and 16 February 2023 (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcements.

This announcement is made by the Company pursuant to Rule 3.7 of the Takeovers Code.

The Company wishes to provide updates to the shareholders and potential investors of the Company that, upon enquiry undertaken by the Company, as at the date of this announcement, the Receivers are in preliminary discussions with potential purchaser(s) in relation to the Charged Assets, and that no agreement has been entered into in relation to the disposal of the Charged Assets.

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) should be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer under the Takeovers Code is made. The Company will make further announcement(s) as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code.

**WARNINGS: There is no assurance that the Receivership will result in a change of controlling shareholder and will it lead to general offers under Rule 26.1 of the Takeovers Code for the securities of the Company. Shareholders and public investors should exercise extreme caution when dealing in the securities of the Company.**

By order of the Board  
**DREAMEAST GROUP LIMITED**  
**Zhou Jin**  
*Chairman*

Hong Kong, 16 March 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. Lau King Pak and Mr. Chiu Wai Shing being 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 Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*