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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)**

**APPOINTMENT OF DIRECTORS  
AND  
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that, with effect from 3 July 2023:

- Mr. Yau Pak Yue has been appointed as a non-executive Director and a member of each of the Audit Committee, the Remuneration Committee, and the Nomination Committee of the Company;
- Dr. Li Xiao Long has been appointed as an independent non-executive Director, the chairman and member of both the Audit Committee and the Remuneration Committee, as well as a member of the Nomination Committee of the Company.

This announcement is made by DreamEast Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

## APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of the Company announces that Mr. Yau Pak Yue (“**Mr. Yau**”) has been appointed as a non-executive Director with effect from 3 July 2023.

The biographical details of Mr. Yau are as follows:

Mr. Yau, aged 54, obtained his Bachelor of Commerce (majoring in Accountancy) from the University of Wollongong in Australia. He was the chief knowledge officer of Guangzhou Chengfa Capital Company Limited, a state-owned fund management company, from May 2015 to January 2017. Prior to that, he was a partner at one of the big four international accounting firms from 2005 to 2012. He has over 25 years of experience in mergers and acquisitions transaction supports and financial due diligence. Mr. Yau is currently the director of Ewin Advisory Company Limited.

Mr. Yau is also a certified public accountant in Hong Kong and a certified practising accountant in Australia. Mr. Yau currently serves as a non-executive director of Daisho Microline Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 567), an independent non-executive directors of Fullsun International Holdings Group Co., Limited, a company listed on the Main Board of the Stock Exchange (stock code: 627), Hifood Group Holdings Co., Limited (currently renamed as Domaine Power Holdings Limited), a company listed on the Main Board of the Stock Exchange (stock code: 442) and Xinhua News Media Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 309).

Mr. Yau was an independent non-executive director of KEE Holdings Company Limited (currently renamed as China Apex Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 2011) from July 2017 to November 2019 and Ascent International Holdings Limited (currently renamed as China International Development Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 264) from September 2017 to August 2018, an executive director of Freeman FinTech Corporation Limited (currently renamed as Arta TechFin Corporation Limited), a company listed on the Main Board of the Stock Exchange (stock code: 279), a non-executive director of Peking University Resources (Holdings) Company limited, a company listed on the Main Board of the Stock Exchange (stock code: 618).

Mr. Yau has entered into a service agreement as a non-executive Director with the Company for a period of one year from the date of appointment. He will hold office until the next general meeting of the Company and will retire at that general meeting but will be eligible for re-election pursuant to the bye-laws of the Company. Mr. Yau is entitled to a Director's fee of HK\$120,000 per year, which was determined by the Board by reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Mr. Yau does not hold any position with the Company or any member of the Group. Save as disclosed above, Mr. Yau does not have any directorship in other listed public companies in the last three years.

Save as disclosed above, Mr. Yau does not have any relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

As at the date of this announcement, Mr. Yau does not have any interest in the Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) (“SFO”).

Save as disclosed above, there are no other matters relating to the appointment of Mr. Yau that need to be brought to the attention of the Shareholders of the Company nor any information that needs to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that Dr. Li Xiao Long (“**Dr. Li**”) has been appointed as an independent non-executive Director with effect from 3 July 2023.

The biographical details of Dr. Li are as follows:

Dr. Li, aged 57, obtained his bachelor degree in finance from Zhongnan University of Economics (中南財經大學) in July 1990. In July 2001, he obtained his master degree in accounting from the Central University of Finance and Economics (中央財經大學). Dr. Li also completed his doctorate degree in economics from the Southwestern University of Finance and Economics (西南財經大學) in 2013. Dr. Li has over 30 years of experience in accounting, finance, business management and investment activities.

From 1990 to 2022, Dr. Li worked in various organizations, including the Ministry of Finance of the People's Republic of China (中華人民共和國國家財政部), the State-owned Assets Supervision and Administration Commission(SASAC) of the State Council of the People's Republic of China (中華人民共和國國務院國資委), China Aerospace Science and Technology Corporation (中國航天科技集團), Honghu Capital Co., Ltd. (鴻鵠資本有限公司), China Liangyang Resources Co., Ltd. (中國兩洋能源有限公司), Beijing Best New Energy Technology Co., Ltd. (北京倍思特新能源科技有限公司), JCHX Group Co., Ltd. (金誠信集團有限公司), etc. Dr. Li is currently the chairman of Qingke Wandao (Beijing) Information Technology Co., Ltd. (清科萬道(北京)信息技術有限公司)

Dr. Li was the chief executive officer and an executive director of China Best Group Holding Limited (a company listed on the Main Board of the Stock Exchange, stock code: 370) from October 2014 to August 2015.

As at the date of this announcement, Dr. Li has entered into a letter of appointment with the Company for an initial term of three years commencing from 3 July 2023. Dr. Li shall hold office until the next general meeting of the Company after his appointment and shall then be eligible for re-election at that meeting. He is subject to the retirement by rotation and re-election at the annual general meetings of the Company in accordance with the memorandum of association and bye-laws of the Company. Dr. Li is entitled to a annual director fee of HKD145,000 which is determined with reference to his duties and level of responsibilities and the remuneration policy of the Company and the prevailing market conditions.

Save as disclosed in this announcement, as at the date hereof, Dr. Li does not (i) hold any other position with the Company or its subsidiaries; (ii) have any relationship with any other directors of the Company, senior management or substantial or controlling shareholders of the Company (as defined in the Listing Rules).

Dr. Li does not have any interest in the shares or underlying shares of the Company within the meaning of SFO.

Save as disclosed above, there is no other information relating to Dr. Li's appointment which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there are no other matters that need to be brought to the attention of the holders of securities of the Company.

## **CHANGES TO THE COMPOSITION OF BOARD COMMITTEES**

The Board also announces that, with effect from 3 July 2023, Dr. Li has been appointed as the chairman and member of both the Audit Committee and the Remuneration Committee, and a member of the Nomination Committee, and Mr. Yau has been appointed as a member of each of the Audit Committee, the Remuneration Committee, and the Nomination Committee.

The Board would like to express its welcome to Dr. Li and Mr. Yau for joining the Board.

By order of the Board of  
**DREAMEAST GROUP LIMITED**  
**ZHOU JIN**  
*Chairman*

Hong Kong, 3 July 2023

*As at the date of this announcement, the Board comprises Ms. Zhou Jin (Chairman) and Mr. Yang Lei being the executive Directors, Mr. Yau Pak Yue and Mr. Chiu Wai Shing being the non-executive Directors, and Dr. Li Xiao Long, Dr. Meng Xiao Su, Mr. Yang Bu Ting, Mr. Zhao Da Xin and Mr. Choi, Clifford Wai Hong being the independent non-executive Directors.*