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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or other registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in DreamEast Group Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser(s) or the transferee(s) or to the bank manager, licensed securities dealer, registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

REQUISITION FROM SHAREHOLDER TO REMOVE EXISTING DIRECTORS AND APPOINT NEW DIRECTOR AND NOTICE OF SPECIAL GENERAL MEETING

A notice convening a special general meeting of DreamEast Group Limited to be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 24 November 2023 at 11:00 a.m. is set out on pages 8 to 9 of this circular.

Whether or not you are able to attend the special general meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the special general meeting or any adjournment thereof.

9 November 2023

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DEFINITIONS

In this circular, unless the context requires otherwise, the following expressions shall have the following meanings:

| | |
|--------------------------|--|
| “Announcement” | the announcement of the Company dated 6 November 2023 in relation to the Requisition Notice |
| “Board” | the board of Directors |
| “Bye-laws” | the bye-laws of the Company as amended from time to time |
| “Company Act” | the Companies Act 1981 of Bermuda |
| “Company” | DreamEast Group Limited, a company incorporated in Bermuda with limited liability, with its shares listed on the main board of the Stock Exchange (Stock Code: 593) |
| “Director(s)” | member(s) of the Board of the Company |
| “SGM” | the special general meeting of the Company to be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 24 November 2023 at 11:00 a.m. to consider and, if appropriate, to approve the resolutions contained in the notice of the meeting which is set out on pages 8 to 9 of this circular |
| “Group” | the Company and its subsidiaries |
| “HK\$” | Hong Kong dollars, the lawful currency of Hong Kong |
| “Hong Kong” | the Hong Kong Special Administrative Region of the PRC |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time |
| “PRC” | the People’s Republic of China, for the purpose of this circular, shall exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Requesting Shareholder” | Ms. Kuok Lam Lam |

DEFINITIONS

| | |
|----------------------|---|
| “Requisition Notice” | a letter of requisition dated 2 November 2023 from the Requesting Shareholder, requesting the removal of certain existing Directors and appointment of a new director |
| “Share(s)” | ordinary share of HK\$0.1 each in the share capital of the Company |
| “Shareholder(s)” | the holder(s) of the Share(s) |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “%” | per cent |

LETTER FROM THE BOARD



DREAM EAST
梦东方

DREAM EAST 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)

Executive Directors:

Zhou Jin (*Chairman*)
Yang Lei
Chan Sin I
Leong Tang Fu

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Directors:

Yau Pak Yue
Chiu Wai Shing

Head Office and

Principal Place of Business:

Suite 3416, 34/F
Tower One Times Square
1 Matheson Street
Causeway Bay
Hong Kong

Independent non-executive Directors:

Li Xiao Long
Meng Xiao Su
Yang Bu Ting
Zhao Da Xin
Choi, Clifford Wai Hong

9 November 2023

To the Shareholders

Dear Sir or Madam,

REQUISITION FROM SHAREHOLDER TO REMOVE EXISTING DIRECTORS AND APPOINT NEW DIRECTOR AND NOTICE OF SPECIAL GENERAL MEETING

INTRODUCTION

Reference is made to the Announcement. The purpose of this circular is to provide the Shareholders with (i) the information in relation to the resolutions at the SGM as proposed by the Requesting Shareholder, and (ii) the notice of the SGM.

LETTER FROM THE BOARD

THE REQUISITION

On 3 November 2023, the Board received the Requisition Notice from the Requesting Shareholder requesting the Board to call for the SGM in accordance with bye-law 58 of the Bye-laws for the purpose of considering and, if thought fit, passing the following resolutions as ordinary resolutions of the Company:

1. “THAT Ms. Zhou Jin be and is hereby removed as an executive director, chairman of nomination committee and chairman of the Company pursuant to Bye-law 86(4) of the Bye-Laws with effect upon passing of this resolution.”
2. “THAT Mr. Yang Lei be and is hereby removed as an executive director of the Company pursuant to Bye-law 86(4) of the Bye-laws with effect upon passing of this resolution.”
3. “THAT Mr. Lam Chi Wing be and is hereby appointed as non-executive director, chairman of nomination committee and chairman of the Company pursuant to Bye-law 86(5) of the Bye-laws with effect upon passing of this resolution.”
4. “THAT each of the directors of the Company appointed to the Board between the date of the requisition notice dated 2 November 2023 for the convening of a SGM of the Company for the purpose of considering and, if thought fit, passing, inter alia, this resolution and the date of the SGM, other than those persons who are to be appointed directors of the Company at the SGM, be and is hereby removed as a director of the Company with effect upon passing of this resolution.”
5. “THAT the Board be and is hereby authorised to fix the remuneration of the directors of the Company.”

The Requisition Notice did not set out any reasons and/or grounds for the proposed removal of the certain existing Directors and appointment of a new director.

Pursuant to Bye-law 58 of the Bye-laws, “any one or more members holding at the date of deposit of the requisition not less than one-tenth of the voting rights at general meetings (on a one vote per share basis) in the share capital of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require a special general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition”.

LETTER FROM THE BOARD

Pursuant to Bye-law 86(4) of the Bye-laws, “the Members may, at any general meeting convened and held in accordance with these Bye-laws, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Bye-laws or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement)”.

Pursuant to Bye-law 86(5) of the Bye-laws, “a vacancy on the Board created by the removal of a Director under the provisions of subparagraph (4) may be filled by the election or appointment by ordinary resolution by the Members at the meeting at which such Director is removed”.

As at the date of deposit of the Requisition Notice, the Requesting Shareholder held 28,550,000 Shares, representing approximately 10.00% of the issued share capital of the Company. Hence, the Company is required to proceed to convene a special general meeting for the purpose of considering and, if thought fit, approving the resolutions set out in the Requisition Notice, and such meeting shall be held within two (2) months after the deposit of such Requisition Notice.

The biographical details of the proposed director are set out in Appendix I to this circular, which have been reproduced from and are solely based upon the information provided by the Requesting Shareholder and have not been independently verified by the Board.

THE SGM

The notice of the SGM is set out in pages 8 to 9 of this circular. At the SGM, ordinary resolutions will be proposed to approve the removal of certain existing Directors and appointment of a Director.

Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.

LETTER FROM THE BOARD

A form of proxy for use at the SGM is enclosed with this circular. Whether or not you are able to attend the SGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the SGM or any adjournment thereof

VOTING BY WAY OF POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting (save for certain procedural or administrative matters) must be taken by poll. The chairman of the SGM shall therefore demand voting on all resolutions set out in the notice of SGM be taken by way of poll pursuant to bye-law 66 of the Bye-laws.

On a poll, every Shareholder presents in person or by proxy or, in the case of a Shareholder being a corporation, by its duly authorised representative, shall have one vote for every fully paid Share of which he is the holder. A Shareholder entitled to more than one vote on a poll needs not use all his votes or cast all the votes he uses in the same way.

LANGUAGE

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By Order of the Board
DreamEast Group Limited
Chan Sin I
Executive Director

The biographical details of the proposed director are set out below:

Mr. Lam Chi Wing (林至穎先生)

Mr. Lam Chi Wing (“**Mr. Lam**”), aged 43, obtained a bachelor of business administration in accounting and finance degree from The University of Hong Kong in December 2003, a master of science in knowledge management degree from The Hong Kong Polytechnic University in December 2006 and a master of business administration degree from The Chinese University of Hong Kong in December 2010. He is currently a postgraduate of the Executive Master in Public Administration Hong Kong Administrative Talents Program conducted by the School of Public Policy & Management at Tsinghua University.

Mr. Lam joined Li & Fung Group in September 2003, where he served as the group chief representative and general manager of Southern China of Li & Fung Development (China) Limited prior to his departure in July 2015. From June 2020 to December 2020, he was a brand and new retail strategic officer of Bonjour Holdings Limited.

Mr. Lam has been a deputy to the 14th National People’s Congress (第十四屆全國人大代表), a member of each of the 12th and 13th Guangdong Provincial Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議第十二屆及第十三屆廣東省委員會) and a member of each of the 11th and 12th Zhongshan Municipal Committee of the Chinese People’s Political Consultative Conference (中國人民政治協商會議第十一屆及第十二屆中山市委員會). Mr. Lam is currently a vice-chairman of each of the Hong Kong Guangdong Youth Association (香港廣東青年總會), the council of the Guangdong Society of Commercial Economy (廣東省商業經濟學會理事會), the Council for the Promotion of Guangdong-Hong Kong-Macao Cooperation (廣東省粵港澳合作促進會) and the Federation of Hong Kong Zhong Shan Community Organisations Limited (香港中山社團總會). He is also currently an adjunct associate professor of the department of information systems, business statistics and operations management of the Business School of The Hong Kong University of Science and Technology, and co-director and an adjunct professor of the Center of Innovation Design and Entrepreneurship of the School of Management and Economics of The Chinese University of Hong Kong, Shenzhen. Mr. Lam served as a part-time member of the Central Policy Unit of the Government of the Hong Kong Special Administrative Region from 2011 to 2012.

Mr. Lam served as an executive director of Bonjour Holdings Limited (stock code: 653) from July 2020 to December 2020 and an independent non-executive director of Aidigong Maternal & Child Health Limited (stock code: 286) from March 2016 to December 2022, the shares of both of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Mr. Lam is currently an independent non-executive director of each of Wai Hung Group Holdings Limited (stock code: 3321), Alco Holdings Limited (stock code: 328), MTT Group Holdings Limited (stock code: 2350), Space Group Holdings Limited (stock code: 2448), China Wantain Holdings Limited (stock code: 1854), Renheng Enterprise Holdings Limited (stock code: 3628) and Aidigong Maternal & Child Health Limited (stock code: 286), the shares of all of which are listed on the Main Board of the Stock Exchange.

NOTICE OF SGM



DREAM EAST
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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)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting (the “**SGM**”) of DreamEast Group Limited (the “**Company**”) will be held at 2/F, J Plus, 35-45B Bonham Strand, Sheung Wan, Hong Kong on Friday, 24 November 2023 at 11:00 a.m. to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. “**THAT** Ms. Zhou Jin be and is hereby removed as an executive director, chairman of nomination committee and chairman of the Company pursuant to Bye-law 86(4) of the Bye-Laws with effect upon passing of this resolution.”
2. “**THAT** Mr. Yang Lei be and is hereby removed as an executive director of the Company pursuant to Bye-law 86(4) of the Bye-laws with effect upon passing of this resolution.”
3. “**THAT** Mr. Lam Chi Wing be and is hereby appointed as non-executive director, chairman of nomination committee and chairman of the Company pursuant to Bye-law 86(5) of the Bye-laws with effect upon passing of this resolution.”
4. “**THAT** each of the directors of the Company appointed to the Board between the date of the requisition notice dated 2 November 2023 for the convening of the SGM for the purpose of considering and, if thought fit, passing, inter alia, this resolution and the date of the SGM, other than those persons who are to be appointed directors of the Company at the SGM, be and is hereby removed as a director of the Company with effect upon passing of this resolution.”

NOTICE OF SGM

5. “**THAT** the Board be and is hereby authorised to fix the remuneration of the directors of the Company.”

By Order of the Board
DreamEast Group Limited
Chan Sin I
Executive Director

Hong Kong, 9 November 2023

Notes:

1. Any member of the Company entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company. A proxy need not be a member. In addition, a proxy or proxies representing either a member who is an individual or a member which is a corporation shall be entitled to exercise the same powers on behalf of the member which he or they represent as such member could exercise.
2. A form of proxy for the SGM is enclosed.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
4. The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a certified copy of that power or authority shall be deposited at the branch share registrar of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong not less than 48 hours (i.e. 11:00 a.m. on Friday, 24 November 2023) before the time for holding the meeting or adjourned meeting (as the case may be) at which the person named in the instrument proposes to vote.
5. Where there are joint holders of any Share, any one of such persons may vote at any meeting either personally or by proxy, in respect of such Share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stand first on the register in respect of such Shares shall alone be entitled to vote in respect thereof.
6. The record date for determining the entitlement of the Shareholders to attend and vote at the SGM will be Wednesday, 22 November 2023. To be eligible to attend and vote at the SGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the branch share registrar and transfer office of the Company in Hong Kong, Boardroom Share Registrars (HK) Limited, at Room 2103B, 21/F, 148 Electric Road, North Point, Hong Kong, not later than 4:30 p.m. on Wednesday, 22 November 2023.

As at the date of this notice, the Board comprises Ms. Zhou Jin (Chairman), Mr. Yang Lei, Ms. Chan Sin I and Mr. Leong Tang Fu 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.