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DREAM EAST
梦东方

DREAM EAST GROUP LIMITED

夢東方集團有限公司

(In Compulsory Liquidation)

*(Incorporated in Bermuda with limited liability and
Carrying on business in Hong Kong as “DreamEast Cultural Entertainment”
(Stock Code: 593)*

RESUMPTION GUIDANCE AND QUARTERLY UPDATE ON RECENT DEVELOPMENTS

This announcement is made by DreamEast Group Limited (In Compulsory Liquidation) (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 13.24A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

References are made to the announcements of the Company dated 11 March 2024 and 23 September 2024 (the “**Announcements**”) in respect of, amongst others, the Winding-up Order made against the Company and the appointment of Joint and Several Liquidators. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

RESUMPTION GUIDANCE

On 8 April 2024, the Company received a letter from the Stock Exchange setting out the following guidance for the resumption of trading in the shares of the Company on the Stock Exchange (the “**Resumption Guidance**”):

- (a) publish all outstanding financial results required under the Listing Rules and address any modifications;
- (b) have the winding up order made against the Company withdrawn or dismissed and any liquidators discharged;

- (c) demonstrate the Company's compliance with Rule 13.24; and
- (d) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position.

As stated in the Resumption Guidance, the Company must meet all Resumption Guidance, remedy the issues causing its trading suspension and fully comply with the Listing Rules to the Stock Exchange's satisfaction before trading in its securities is allowed to resume.

Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of any securities that have been suspended from trading for a continuous period of 18 months. In the case of the Company, the 18-month period will expire on 10 September 2025. If the Company fails to remedy the issues causing its trading suspension, fulfil the Resumption Guidance and fully comply with the Listing Rules to the Stock Exchange's satisfaction and resume trading in its shares by 10 September 2025, the Listing Division will recommend the Listing Committee to proceed with the cancellation of the Company's listing. Under Rules 6.01 and 6.10 of the Listing Rules, the Stock Exchange also has the right to impose a shorter specific remedial period, where appropriate.

QUARTERLY UPDATE ON RECENT DEVELOPMENTS

As mentioned in the Announcements, pursuant to the Order of the High Court dated 14 August 2024, Messrs Osman Mohammed Arab and Wong Kwok Keung, both of Acclime Corporate Advisory (Hong Kong) Limited, were appointed as the Joint and Several Liquidators of the Company (the "**Liquidators**").

The Liquidators are still taking steps to ascertain the status of the Company's business operations prior to its liquidation and are currently reviewing the books and records of the Company available to them. Further announcements will be made by the Company to provide updates on the business operations of the Company as and when required.

CONTINUED SUSPENSION OF TRADING

Trading on the Stock Exchange in the shares of the Company, which was suspended with effect from 11:56 a.m. on 11 March 2024, remains suspended and will continue to be so until further notice.

The Company will keep the public informed by making further announcements as and when appropriate.

For and on behalf of
DreamEast Group Limited
(In Compulsory Liquidation)
Osman Mohammed Arab
Wong Kwok Keung
Joint and Several Liquidators
Acting as agents of the Company
without personal liabilities

Hong Kong, 24 September 2024

As at the date of this announcement, the Board of Directors comprises Ms Chan Sin I and Mr Leong Tang Fu, as the Executive Directors, Mr Lam Chi Wing and Mr Wang Luonan as Non-executive Directors, Dr Li Xiao Long, Dr Meng Xiao Su, Mr Yang Bu Ting, Mr Zhao Da Xin, Mr Chu Hoi Kan and Ms Chan Sheung Yu as the Independent Non-executive Directors. All powers of the Directors ceased upon granting of the winding-up Order by the High Court on 11 March 2024.

The affairs, business and property of the Company are being managed by the Joint and Several Liquidators who act as the agents of the Company only and without personal liabilities.