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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)*

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, 23 September 2024, 24 September 2024 and 14 October 2024 (the “**Announcements**”) in respect of, amongst others, the resumption guidance issued by the Stock Exchange, 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.

QUARTERLY UPDATE ON RECENT DEVELOPMENTS

The Liquidators are still taking steps to ascertain the status of the Company’s business operations 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.

The Liquidators will also assess the feasibility of restructuring the Group to facilitate the Company’s compliance with the Resumption Guidance, Additional Resumption Guidance, and the resumption of trading in its Shares. As at the date of this announcement, no commitments or formal agreements concerning a potential restructuring of the Company have been established. Further announcements will be made by the Company to provide updates on the resumption progress as and when appropriate.

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.

Shareholders and potential investors should exercise caution when dealing with the shares of the Company.

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, 6 December 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.