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DREAMEAST 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)*

SUPPLEMENTAL ANNOUNCEMENT 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 (the “**Listing Rules**”) Governing the Listing of Securities 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 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 11 March 2024, 23 September 2024, 24 September 2024, 14 October 2024, 6 December 2024, 10 March 2025 and 10 June 2025 (the “**Announcements**”) in respect of, amongst others, the Resumption Guidance and the Additional Resumption Guidance issued by the Stock Exchange, the Winding-up Order made against the Company and the appointment of Liquidators. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Company would like to provide the following supplemental information to the Shareholders and potential investors of the Company in relation to the update on (i) the Company’s progress and expected timeline of fulfilling the Resumption Guidance and Additional Resumption Guidance; and (ii) the Company’s business operations.

UPDATE OF RESUMPTION PROGRESS

Set out below are the Resumption Guidance and the Additional Resumption Guidance, the Company’s resumption plan with details of actions that the Company has taken or intends to take as well as the expected timeline for fulfilling the Resumption Guidance and Additional Resumption Guidance to resume trading in the Shares:

Resumption Guidance / Additional Resumption Guidance

Expected timeline

- (i) publish all outstanding financial results required under the Listing Rules and address any modifications

The Company has been working closely with its auditor in relation to the preparation of the audited financial results of the Company for the year ended 31 December 2023 and 31 December 2024, respectively, and the interim financial results of the Company for the six months ended 30 June 2024 (the **“Outstanding Financial Results”**).

It is currently expected that the Outstanding Financial Results will be issued in or around July 2025.

- (ii) have the winding up order made against the Company withdrawn or dismissed and any liquidators discharged

As disclosed in the announcement of the Company dated 10 June 2025, the hearing for leave to convene the Scheme Meeting has been fixed on Tuesday, 24 June 2025 at 9:30 a.m. and the hearing for sanction of the proposed Scheme of Arrangement (the “**Sanction Hearing**”) has been provisionally fixed on Wednesday, 27 August 2025 at 10:00 a.m.

Provided that the Scheme of Arrangement is approved at the Scheme Meeting, the Company will seek an order from the High Court of Hong Kong to sanction the Scheme of Arrangement at the Sanction Hearing, and will concurrently apply to the High Court of Hong Kong to permanently stay the winding-up proceedings against the Company and to discharge the Liquidators.

- (iii) demonstrate the Company's compliance with Rule 13.24 of the Listing Rules

Since the suspension of trading on the Stock Exchange in the Shares on 11 March 2024 and up to the date of this announcement, the Group has continued to engage in its principal business activities.

Further, as disclosed in the announcement of the Company dated 10 June 2025, the Company is considering participating in, and is in the course of evaluating two potential property development projects in the People's Republic of China. The Company will keep the Shareholders and potential investors of the Company informed of any

**Resumption Guidance /
Additional Resumption Guidance**

Expected timeline

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| | material developments in connection with the potential property development projects by way of further announcement(s) as and when appropriate and in accordance with the requirements of the Listing Rules. |
| (iv) inform the market of all material information for the Company's shareholders and other investors to appraise the Company's position | Since the suspension of trading on the Stock Exchange in the Shares, the Company has been and will continue to be publishing quarterly updates announcement and relevant announcements of the latest development of the Company from time to time. |
| (v) re-comply with Rule 3.28 of the Listing Rules | The Company is in the course of identifying a suitable candidate to fill the vacancy of the company secretary of the Company, and expects to re-comply with Rule 3.28 of the Listing Rules as soon as practicable and in any event no later than the end of August 2025. |

UPDATE ON THE BUSINESS OPERATIONS

The Group is principally engaged in the development and operation of cultural tourist resorts and theme parks under the brand of "DreamEast", property development and the provision of leasing services.

As at the date of this announcement, the Group is conducting its business through (i) 湖南夢東方文化發展有限公司 (Hunan DreamEast Cultural Development Co., Ltd.*), being an indirect wholly-owned subsidiary of the Company and the developer of 衡陽夢東方旅遊度假區 (Hengyang DreamEast Resort*); and (ii) a joint venture company (the "**JV Company**"), which is owned as to 51% by the Group and 49% by 金茂投資管理（天津）有限公司 (Jinmao Investment Management (Tianjin) Company Limited*), being a subsidiary of China Jinmao Holdings Group Limited, the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 817). The JV Company was established for the co-development of 霞客島生態城 (Xiake Island Ecological City*) located at Xu Xiake Town, Jiangyin City in Jiangsu Province within the greater Shanghai region.

Further, as disclosed in the announcement of the Company dated 10 June 2025, the Company is considering participating in, and is in the course of evaluating two potential property development projects in the People's Republic of China. The Company will make further announcement(s) in compliance with the relevant requirements under the Listing Rules as and when necessary.

CONTINUED SUSPENSION OF TRADING

Trading on the Stock Exchange in the Shares, 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.

** For identification purpose only*

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, 18 June 2025

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.