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**東岳集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 189)**

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO  
(1) PROPOSED OFF-MARKET SHARE BUY-BACK;  
(2) PROPOSED DISPOSAL; AND  
(3) MAJOR AND CONNECTED TRANSACTION**

Reference is made to the announcement of Dongyue Group Limited (the “**Company**”) dated 24 October 2023 (the “**Announcement**”) in relation to, amongst other things, the Share Buy-back and the Disposal (collectively, the “**Transactions**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things: (i) further information on the Transactions; (ii) a letter from the Independent Board Committee to the Independent Shareholders containing its recommendation in respect of the Transactions; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee containing its recommendation in respect of the Transactions; (iv) the business valuation report in relation to the Target Companies; (v) reports required under Rules 10.3 and 10.4 of the Takeovers Code; and (vi) the notice of the EGM, is expected to be despatched to the Shareholders on or before 14 November 2023 in accordance with the Listing Rules, the Takeovers Code and the Share Buy-backs Code.

As additional time is required for the preparation and finalisation of certain information for inclusion in the Circular, an application has been made by the Company to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and to grant its consent for an extension of time for despatch of the Circular on or before 30 November 2023. The Executive has indicated that it is minded to grant such consent.

By Order of the Board  
**Dongyue Group Limited**  
**Zhang Jianhong**  
*Chairman*

The PRC, 14 November 2023

*As at the date of this announcement, the Directors are Mr. Zhang Jianhong, Mr. Fu Kwan, Mr. Wang Weidong, Mr. Zhang Zhefeng and Mr. Zhang Jian as executive Directors, and Mr. Ting Leung Huel, Stephen, Mr. Yang Xiaoyong and Mr. Ma Zhizhong as independent non-executive Directors.*

*All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.*