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DONGYUE GROUP LIMITED

東岳集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 189)

VOLUNTARY ANNOUNCEMENT

This is an announcement made by Dongyue Group Limited (the “**Company**”) on a voluntary basis.

The Company announces that Mr. Zhang Jianhong (the chairman, the chief executive officer and an executive director of the Company) (“**Mr. Zhang**”) has come to an agreement respectively with Qixin Investment Management (Zibo) Co., Ltd.* (齊信投資管理(淄博)有限公司) (“**Qixin Investment**”) and Dongyue Wealth Limited (“**Dongyue Wealth**”), being shareholders of the Company, that with effect from 1 September 2023, both Qixin Investment and Dongyue Wealth will be exercising the voting power of their respective shareholding interests in the Company from time to time in alignment with Mr. Zhang.

As at the date of this announcement, Mr. Zhang, Qixin Investment and Dongyue Wealth directly and indirectly are entitled to exercise an aggregate of approximately 19.39% of the voting power in general meetings of the Company.

Neither Qixin Investment nor Dongyue Wealth is, as at the date of this announcement, a substantial shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) of the Company. They have been a shareholder of the Company prior to 2023. Qixin Investment is a joint venture company incorporated in the People’s Republic of China, while Dongyue Wealth is directly wholly-owned by Mr. Liu Chuanqi who is a former executive director of the Company. Since their becoming shareholders of the Company, each of Qixin Investment and Dongyue Wealth has exercised their voting rights in general meetings of the Company in manners consistent with Mr. Zhang.

By Order of the Board
Dongyue Group Limited
Zhang Jianhong
Chairman

The PRC, 4 August 2023

As at the date of this announcement, the directors of the Company 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.

** for identification purpose only*