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DREAM EAST
梦东方

**HONOR MAGIC INTERNATIONAL
LIMITED**

(Incorporated in British Virgin Islands with limited liability)

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)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the joint announcement (the “**Announcement**”) of DreamEast Group Limited (In Compulsory Liquidation) (the “**Company**”) and Honor Magic International Limited dated 22 July 2025 in relation to, among other things, the Proposed Restructuring. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch to the Shareholders a circular (the “**Circular**”) containing, among others, details of: (i) the Capital Reorganisation; (ii) the Subscription; (iii) the Whitewash Waiver; (iv) a letter of advice from the Independent Financial Adviser to the Independent Shareholders; and (v) a notice of the SGM, no later than twenty-one (21) days after the date of the Announcement, that is on or before 12 August 2025, or such later date as the Executive may approve.

As additional time is required to finalise the content of the Circular, including, among other things, the letter of advice from the Independent Financial Adviser which is to be included in the Circular and the statement relating to material changes in the financial or trading position of the Company, an application has been made to the Executive for a waiver from strict compliance with the requirements under Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the Circular to a date falling on or before 29 August 2025. The Executive has indicated that they are minded granting extension on the despatch date of the Circular to 29 August 2025.

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 announcement(s) as and when appropriate.

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

By order of the board
Honor Magic International Limited
Li Mengchao
Sole Director

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, 12 August 2025

As at the date of this joint announcement, the Board 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 of Hong Kong on 11 March 2024. The Joint and Several Liquidators jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Investor Concert Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Investor) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director and the sole beneficial owner of the Investor is Mr. Li Mengchao.

Mr. Li Mengchao accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Joint and Several Liquidators) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.