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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)

RESIGNATION AND APPOINTMENT OF EXECUTIVE DIRECTORS

The Board announces that Mr. Yan Jianhua has resigned as an executive director of the Company with effect from 21 March 2013.

The Board also announces that Dr. Wu Tao has been appointed as an executive director of the Company with effect from 21 March 2013.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Dongyue Group Limited (the “**Company**”) announces that Mr. Yan Jianhua (“**Mr. Yan**”), due to his commitment to other personal development, has resigned as an executive director of the Company with effect from 21 March 2013. Mr. Yan shall remain as a director of certain subsidiaries of the Company. Mr. Yan has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its sincere gratitude to Mr. Yan for his valuable contributions to the Company during his tenure of services.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Dr. Wu Tao (“**Dr. Wu**”) has been appointed as an executive director of the Company with effect from 21 March 2013.

Dr. Wu Tao (吳濤博士), aged 54, has approximately 20 years of experience in corporate management. Dr. Wu obtained a doctorate degree in computer science from National University of Defense Technology (中國國防科技大學) in 1991. In his early years, Dr. Wu served at National University of Defense Technology and at various business incorporations as president, vice-president and general managers. Dr. Wu joined the Company in 2005 and is currently a director of Shandong Dongyue Chemicals Co. Ltd., Shandong Dongyue Polymers Co. Ltd., Shandong Dongyue Fluo-Silicon Materials Co. Ltd., Shandong Dongyue Organosilicon Material Co. and Dongying Dongyue Salt. Co. Ltd., all of which are the Company's subsidiaries. In addition, Dr. Wu is currently a director and vice president of Macro-Link Holding Co. Ltd.(新華聯控股有限公司), the chairman of Macro-Link Asset Investment Co. Ltd. (新華聯產業有限投資公司) and a director of various incorporations in the People's Republic of China. Dr. Wu was a director of Tong Hua Winery Joint Stock Company Limited (通化葡萄酒股份有限公司), the shares of which are listed on the Shanghai Stock Exchange, until August 2012.

Save as disclosed above, Dr. Wu does not hold any position in the Company or its subsidiaries and Dr. Wu did not hold any other directorship in any other public companies in Hong Kong or overseas in the last three year and does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company (as defined by the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited).

As at the date of this announcement, Dr. Wu is interested in 85,000 Shares of the Company, representing approximately 0.004% of the issued share capital of the Company, within the meaning of Part XV of the Securities and Future Ordinance (cap. 571 of Hong Kong Ordinances),

Dr. Wu is not appointed for a specific term but shall be subject to the provisions of retirement by rotation at least once every three years and re-election in accordance with the Articles of Association of the Company (the "Articles"). In particular, the terms of Dr. Wu's appointment shall be subject to his re-election at the next annual general meeting of the Company in accordance with the Articles. The proposed remuneration of Dr. Wu will be determined by the Remuneration Committee of the Company with reference to the prevailing market situation, his duties and responsibilities of the Company.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Dr. Wu.

The Board would like to take this opportunity to welcome Dr. Wu to join the Board.

By order of the Board
Dongyue Group Limited
Zhang Jianhong
Chairman

Hong Kong, 20 March 2013

As at the date of this announcement, the Directors of the Company are Mr. Zhang Jianhong, Mr. Fu Kwan, Mr. Liu Chuanqi, Mr. Cui Tongzheng, Mr. Yan Jianhua and Mr. Zhang Jian as executive directors, and Mr. Ting Leung Huel, Stephen, Mr. Liu Yi and Mr. Yue Run Dong as independent non-executive directors.