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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)

PROPOSED SPIN-OFF AND SEPARATE LISTING OF DONGYUE ORGANOSILICONE ON THE SHENZHEN STOCK EXCHANGE

Reference is made to the announcement of the Company dated 12 October 2018 (the “**Announcement**”) and the circular of the Company dated 15 October 2018 in relation to the Proposed Spin-off. Unless otherwise defined herein, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

FORMAL LISTING APPLICATION TO THE CSRC

This announcement is made by the Company pursuant to paragraph 3(g) of PN15.

The Board would like to update Shareholders and potential investors of the Company that Dongyue Organosilicone has submitted on 6 November 2018 a formal application to, and received on 12 November 2018 the notice of acceptance from, the CSRC for the listing of its shares on ChiNext of the Shenzhen Stock Exchange. In connection with the listing application, an application version of the prospectus of Dongyue Organosilicone has been submitted to the CSRC, which will be published on the CSRC’s website (www.csrc.gov.cn) in due course.

Shareholders and potential investors of the Company should note that the Proposed Spin-off is subject to, among other things, the prevailing market conditions and approvals from relevant authorities, including the CSRC and the Shenzhen Stock Exchange, and therefore may or may not proceed. Accordingly, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Dongyue Group Limited
Zhang Jianhong
Chairman

The PRC, 12 November 2018

As at the date of this announcement, the directors of the Company are Mr. Zhang Jianhong, Mr. Fu Kwan, Mr. Liu Chuanqi, Mr. Zhang Zhefeng, Mr. Zhang Bishu and Mr. Zhang Jian as executive directors, and Mr. Ting Leung Huel, Stephen, Mr. Yang Xiaoyong and Mr. Yue Run Dong as independent non-executive directors.