

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 189)

COMPLETION ANNOUNCEMENT

Reference is made to the circular (the “**Circular**”) of Dongyue Group Limited (the “**Company**”) dated 30 November 2023 in relation to the Share Buy-back and the Disposal, the announcement of the Company dated 18 December 2023 in relation to the poll results of the EGM held on 18 December 2023 and the announcement of the Company dated 26 February 2024 in relation to the status of satisfaction of conditions. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions to the completion of the Share Buy-back and the Disposal as set out in the letter from the Board contained in the Circular have been fulfilled, and that the completion took place on 5 March 2024. The Company will proceed to arrange for the cancellation of the Buy-back Shares after the completion.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before the Share Buy-back Completion; and (ii) immediately after the Share Buy-back Completion and upon cancellation of the Buy-back Shares:

Name of Shareholder	Immediately before the Share Buy-back Completion		Immediately after the Share Buy-back Completion and upon cancellation of the Buy-back Shares	
	Number of Shares	Approximate %	Number of Shares	Approximate %
Vendors Concert Group	529,481,909	23.49	8,504,091	0.49
<i>MACRO-LINK International</i> ⁽¹⁾	370,977,818	16.46	—	—
<i>Macrolink Overseas</i> ⁽¹⁾	150,000,000	6.66	—	—
<i>Directors of Vendors and Vendors' parent companies</i> ⁽²⁾	8,504,000	0.37	8,504,000	0.49
<i>Mr. Zhang Jian</i> ⁽²⁾	91	0.00	91	0.00
Dongyue Team Limited ⁽³⁾	258,948,451	11.49	258,948,451	14.94
Mr. Zhang ⁽⁴⁾	7,147,636	0.32	7,147,636	0.41
Qixin Investment ⁽⁵⁾	95,219,000	4.22	95,219,000	5.50
Dongyue Wealth ⁽⁵⁾	75,626,000	3.36	75,626,000	4.37
Mr. Zhang Zhefeng ⁽⁴⁾	750,000	0.03	750,000	0.04
Other independent Shareholders ⁽⁶⁾	<u>1,286,516,459</u>	<u>57.08</u>	<u>1,286,516,459</u>	<u>74.25</u>
Total	<u>2,253,689,455</u>	<u>100.00</u>	<u>1,732,711,637</u>	<u>100.00</u>

Notes:

- (1) The ultimate beneficial owner of MACRO-LINK International and Macrolink Overseas is Mr. Fu.
- (2) This includes shareholding of directors (and their close relatives (as defined under the Takeovers Code), related trusts and companies controlled by any of the directors, their close relatives or related trusts) of the Vendors' parent companies (being Macrolink Industrial, MLH and Cheung Shek), namely (i) Ms. Liu Jing (a director of the Vendors, MLH, Macrolink Industrial and Cheung Shek) who holds 5,847,000 Shares; (ii) Mr. Ma Chenshan (a director of MLH and Cheung Shek) who holds 528,000 Shares; (iii) Ms. Xiao Wenhui (a director of MLH and Cheung Shek) who holds 1,070,000 Shares; (iv) Ms. Zhong Ping (the spouse of Mr. Feng Jianjun, a director of MLH and Cheung Shek) who holds 15,000 Shares; (v) Ms. Fu Shuangshuang (daughter of Mr. Fu and a director of MLH) who holds 250,000 Shares; (vi) Mr. Wu Xiangdong (close relative of Mr. Fu) who holds 789,000 Shares; and (vii) Ms. Wang Yi (a director of MACRO-LINK International and Macrolink Industrial) who holds 5,000 Shares. Mr. Zhang Jian is an executive Director and is a member of the Vendors Concert Group.
- (3) Dongyue Team Limited is wholly-owned by Mr. Zhang.
- (4) Each of Mr. Zhang and Mr. Zhang Zhefeng is an executive Director, who does not have a material interest in the Transactions which is different from the interests of all other Shareholders and is not a member of nor acting in concert with the Vendors Concert Group.

- (5) As at the date of this announcement, Qixin Investment which holds 95,219,000 Shares and Dongyue Wealth which holds 75,626,000 Shares, are parties that have agreed to exercise the voting power of their respective shareholding interests in the Company in alignment with Mr. Zhang. Each of Qixin Investment and Dongyue Wealth does not have a material interest in the Transactions which is different from the interests of all other Shareholders and is not acting in concert with the Vendors Concert Group.
- (6) These include 76,707,000 Shares, representing approximately 3.4% of the issued share capital of the Company as at the date of this announcement, held by Hong Kong Tai Li International Trading Company Limited, being the trustee of the employee share scheme of the Company and a wholly-owned subsidiary of the Company whose directors are employees of the Group. Under the employee share scheme, such Shares were purchased by the trustee on the Stock Exchange to be held for the benefit of the employees of the Group and have not been granted to any employees, Directors or any member of the Vendors Concert Group as at the date of this announcement. Under the rules of the employee share scheme, the trustee is not entitled to exercise any voting rights in the Shares held by it on trust for the employees. None of the members of the Vendors Concert Group, Mr. Zhang nor members of Mr. Zhang Group are directors or shareholders of the trustee and the purchase of such Shares by the trustee were not funded by them. Accordingly, the trustee is not a party acting in concert with any member of the Vendors Concert Group or Mr. Zhang Group.
- (7) Save for the 2,253,689,455 Shares in issue, the Company has no other options, convertible securities, warrants or derivatives in respect of the Shares in issue as at the date of this announcement.

By Order of the Board
Dongyue Group Limited
Zhang Jianhong
Chairman

Hong Kong, 6 March 2024

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.