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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)

CHANGE OF EXECUTIVE DIRECTORS AND MEMBER OF CORPORATE GOVERNANCE COMMITTEE

RESIGNATION OF EXECUTIVE DIRECTORS AND MEMBER OF THE CORPORATE GOVERNANCE COMMITTEE

The Board announces that Mr. Cui Tongzheng (“**Mr. Cui**”) has resigned as executive Director, Vice President and the Chief Financial Officer of the Company due to his commitment to other personal development and Mr. Feng Jianjun (“**Mr. Feng**”) has resigned as executive Director and a member of the Corporate Governance Committee due to his commitment to other personal development, both with effect from 2 May 2017.

APPOINTMENT OF EXECUTIVE DIRECTORS AND MEMBER OF THE CORPORATE GOVERNANCE COMMITTEE

The Board announces that Mr. Zhang Bishu (“**Mr. Zhang BS**”) has been appointed as executive Director and member of the Corporate Governance Committee and Mr. Zhang Zhefeng (“**Mr. Zhang ZF**”) has been appointed as executive Director, Vice President and the Chief Financial Officer of the Company, both with effect from 2 May 2017.

RESIGNATION OF EXECUTIVE DIRECTORS AND MEMBER OF THE CORPORATE GOVERNANCE COMMITTEE

The Board of Directors of the Company announces that Mr. Cui has resigned as executive Director, Vice President and the Chief Financial Officer of the Company due to his commitment to other personal development and Mr. Feng has resigned as executive Director and member of the Corporate Governance Committee due to his commitment to other personal development, both with effect from 2 May 2017.

Each of Mr. Cui and Mr. Feng has confirmed that he has no disagreement with the Board and there are no matters with respect to his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Cui and Mr. Feng for their valuable contribution to the Company during their tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTORS AND MEMBER OF THE CORPORATE GOVERNANCE COMMITTEE

The Board is pleased to announce that Mr. Zhang BS has been appointed as executive Director and member of the Corporate Governance Committee with effect from 2 May 2017. The biographical details of Mr. Zhang Bishu required under Rule 13.51 (2) of the Listing Rules are set out below.

Mr. Zhang Bishu (張必書), aged 48, is currently the senior vice president, chief accountant and the president of the chemical and tyre business department of the Macro-Link Group. In his earlier years, Mr. Zhang BS served as the chief of the finance section of Hunan Yiyang Pharmaceutical Company* (湖南省益陽製藥廠) and the section chief and deputy secretary of the Hunan Yiyang Tax Bureau. He joined the Macro-Link Group in October 2004. He has since served as the deputy financial officer of the Macro-Link Group, the chairman of Macro-Link Weihung Food Company Ltd.* (新華聯偉鴻食品有限公司), the director and the general manager of Jiayuan Cobalt Holdings* (佳遠鈷業控股有限公司) and the financial officer and the chief officer of the investment department of the Macro-Link Group. Mr. Zhang BS obtained a master's degree in business administration from the Inner Mongolian University in 2005. He is also a certified accountant and registered tax agent in the PRC.

A service contract will be entered into between Mr. Zhang BS and the Company pursuant to which Mr. Zhang BS will be appointed for a term of two years commencing from 2 May 2017, subject to rotation and re-election in accordance with the Company's articles of association. Mr. Zhang BS's remuneration will be determined by the Board with reference to his responsibilities, experience, the Company's remuneration policies and the prevailing market conditions.

As at the date of this announcement, Mr. Zhang BS is not interested in any shares of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Zhang BS does not (i) have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (ii) hold any directorships in other listed companies in Hong Kong or overseas in the last three years; and (iii) hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Zhang BS has confirmed that there is no other information that is required to be disclosed pursuant to Rule 13.51 (2) of the Listing Rules, and the Company is not aware of any other matters that needs to be brought to the attention of the shareholders of the Company in relation to Mr. Zhang BS's appointment as executive Director and member of Corporate Governance Committee.

The Board is pleased to announce that Mr. Zhang ZF has been appointed as executive Director, Vice President and Chief Financial Officer of the Company with effect from 2 May 2017. The biographical details of Mr. Zhang ZF required under Rule 13.51 (2) of the Listing Rules are set out below.

Mr. Zhang Zhefeng (張哲峰), aged 42, is currently and also previously from 2006 to 2007, the financial controller of the Group. He has served as the financial controller and general manager of Macro-Link Mineral Co., Ltd. (新華聯礦業有限公司) from February 2008 to February 2016. Macro-Link Mineral Co., Ltd. is a subsidiary of Macro-Link Holding Limited (新華聯控股有限公司), which is also the holding company of Macro-Link Industrial Investment Limited, the substantial shareholder of the Company. Mr. Zhang ZF graduated in the Hunan University in 2003. He is also a member of the Chinese Institute of Certified Public Accountants and a registered tax agent in the PRC. Mr. Zhang ZF has more than 10 years of experience in accounting and finance.

A service contract will be entered into between Mr. Zhang ZF and the Company pursuant to which Mr. Zhang ZF will be appointed for a term of two years commencing from 2 May 2017, subject to rotation and re-election in accordance with the Company's articles of association. Mr. Zhang ZF's remuneration will be determined by the Board with reference to his responsibilities, experience, the Company's remuneration policies and the prevailing market conditions.

As at the date of this announcement, Mr. Zhang ZF is interested in 3,000,000 shares of the Company, representing approximately 0.14% of the issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Zhang ZF does not (i) have any relationship with any other Directors, senior management, substantial or controlling shareholders of the Company; (ii) hold any directorships in other listed companies in Hong Kong or overseas in the last three years; and (iii) hold any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Zhang ZF has confirmed that there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matters that needs to be brought to the attention of the shareholders of the Company in relation to Mr. Zhang ZF's appointment as executive Director.

DEFINITIONS

In this announcement, the following expressions have the following meanings, unless the context otherwise requires:

“Board”	the board of Directors
“Company”	Dongyue Group Limited (東岳集團有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 189)

“Corporate Governance Committee”	the corporate governance committee of the Board
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“Macro-Link Group”	Macro-Link Industrial Investment Limited, a substantial shareholder of the Company pursuant to the Listing Rules, and its subsidiaries
“PRC”	the People’s Republic of China, excluding, for the purposes of this announcement, Hong Kong, the Macau Special Administrative Region and Taiwan
“Remuneration Committee”	the remuneration committee of the Board

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on The Stock Exchange of Hong Kong Limited has been suspended at the request of the Company since 9:00 a.m. on 1 April 2016 and will remain suspended until further notice.

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, 2 May 2017

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.

** For identification purposes only. The English name is not an official translation of the Chinese name.*