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*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 189)**

**STATUS OF SATISFACTION OF CONDITIONS IN RELATION TO  
(1) OFF-MARKET SHARE BUY-BACK;  
(2) DISPOSAL; AND  
(3) MAJOR AND CONNECTED TRANSACTION**

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 and the announcement of the Company dated 18 December 2023 in relation to the poll results of the EGM held on 18 December 2023. 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 the Restructuring Plan of MLH has been approved at the creditor’s meeting, and the PRC Court order approving the Restructuring Plan of MLH has been obtained.

As at the date of this announcement, the conditions (i), (ii) and (iii) to the Share Buy-back Completion, and the conditions (ii) and (iii) to the Disposal Completion, as set out in the letter from the Board contained in the Circular have been fulfilled. The other conditions are expected to be fulfilled or waived (as the case may be) on or before the Long Stop Date. The Company will make further announcement upon completion of the Share Buy-back.

By Order of the Board  
**Dongyue Group Limited**  
**Zhang Jianhong**  
*Chairman*

Hong Kong, 26 February 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.*