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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 189)

PROFIT WARNING

This announcement is made by Dongyue Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and the information currently available, the Group is expected to maintain the similar decline recorded in the first half of the year and record a significant decrease by approximately 82% in its net profit attributable to owners of the Company for the year ended 31 December 2023, as compared with that for the year ended 31 December 2022.

Based on the analysis performed using information currently available, the Board considers that the aforementioned decrease in the Group’s net profit attributable to owners of the Company for the year ended 31 December 2023 was mainly attributable to (i) the significant decrease in average market prices of some of the Group’s major products during the year ended 31 December 2023 as compared with that for the year ended 31 December 2022, which led to the decrease in revenue of the Group during the year ended 31 December 2023; and (ii) the change in prices of raw material during the year ended 31 December 2023 being unable to make up for the impact on net profit of the Group caused by the decline in market prices of products.

The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 and information currently available to the Company, and is not based on any figures or information which have been audited or reviewed by the Company's auditors. The actual results of the Group for the annual financial reporting period ended 31 December 2023 may differ from the information contained in this announcement. Shareholders and potential investors of the Company should refer to the Group's annual results announcement for the year ended 31 December 2023, which is expected to be published by the end of March 2024, for details of the performance of the Group.

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 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.