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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)**

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

Reference is made to the announcements of Dongyue Group Limited (the “**Company**”) dated 29 March 2018, 12 October 2018, 12 November 2018 and 4 November 2019 (the “**Announcements**”) and the circular of the Company dated 15 October 2018 (the “**Circular**”) in relation to the Proposed Spin-off of Dongyue Organosilicone. Unless otherwise defined herein, capitalized terms used herein shall have the same meaning as those defined in the Announcements and the Circular.

The Board is pleased to update the Shareholders and potential investors of the Company that at the 188th meeting in 2019 of the 18th session of the Issuance Examination Committee of the CSRC (the “**Committee**”) held on 28 November 2019, the Committee has reviewed and approved the application for the Proposed Spin-off.

As at the date of this announcement, the final offering size, offer price and other details of the Proposed Spin-off have not yet been finalized. Further announcement will be made by the Company as and when appropriate in respect of any material development in relation to the Proposed Spin-off.

**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 therefore may or may not materialize. 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, 28 November 2019

*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.*