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東岳集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 189)

INSIDE INFORMATION

ESTIMATED RESULTS OF A SUBSIDIARY

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).

On the date of this announcement, Shandong Dongyue Organosilicone Materials Co., Ltd. (山東東岳有機硅材料股份有限公司) (“**Dongyue Organosilicone**”, stock code: 300821.SZ), a non-wholly owned subsidiary of the Company listed on ChiNext of the Shenzhen Stock Exchange, has published a preview of its estimated financial results for the half-year ended 30 June 2023 (the “**Preview**”) on the website of the Shenzhen Stock Exchange. As stated in the Preview, Dongyue Organosilicone is estimated to record a net loss attributable to its shareholders of RMB173 million to RMB210 million; a net loss after non-recurring profit or loss of RMB176 million to RMB214 million; operating income of RMB2.247 billion to RMB2.721 billion and operating income after deducting business income not related to principal business and commercially non-substantial income of RMB2.231 billion to RMB2.702 billion for the half-year ended 30 June 2023. Further details may be found via www.szse.cn.

Reference is made to the profit warning announcement of the Company dated 14 June 2023 (the “**Profit Warning Announcement**”) which referred to the Group having recorded a decrease by approximately 83% in its net profit attributable to owners of the Company for the five months ended 31 May 2023, as compared with that for the corresponding period in 2022. The Company wishes to point out that the statement was made after taking into account the unaudited financial results for the five months ended 31 May 2023 of Dongyue Organosilicone as member of the Group. Based on the current information, the board of directors of the Company is of the opinion that the operating conditions of the Group for the half-year ended 30 June 2023 have not changed significantly from those stated in the Profit Warning Announcement.

As the semi-annual audit process of the Group is still underway, the actual results of the Group for the half-year ended 30 June 2023 may differ from the figures or information contained in this announcement and/or the Profit Warning Announcement. Shareholders and potential investors of the Company should refer to the Group's results announcement for the half-year ended 30 June 2023, which is expected to be published by the end of August 2023 for details of the performance of the Group. Shareholders and potential investors of the Company are also reminded that the Preview was prepared in accordance with the internal management records of Dongyue Organosilicone and has not been audited or reviewed by external auditors of the Company in accordance with the accounting standards adopted by the Company. Shareholders and potential investors of the Company are advised to exercise caution and not to place undue reliance on such information when dealing in the securities of the Company.

By Order of the Board
Dongyue Group Limited
Zhang Jianhong
Chairman

The PRC, 5 July 2023

As at the date of this announcement, the directors of the Company 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.