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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)

**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**”), 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 year ended 31 December 2022 (the “**Preview**”) on the website of the Shenzhen Stock Exchange. As stated in the Preview, Dongyue Organosilicone is estimated to record a year-on-year decrease of approximately 49.91% to 58.62% in terms of net profit attributable to its shareholders and a year-on-year decrease of approximately 49.50% to 58.20% in terms of net profit after non-recurring profit or loss for the year ended 31 December 2022. Further details may be found via www.szse.cn.

Reference is made to the positive profit alert of the Company dated 13 December 2022 which referred to the Group having recorded an increase in net profit attributable to owners of the Company for the eleven months ended 30 November 2022 by more than 80% as compared with that for the corresponding period in 2021. Such information has taken into account the unaudited financial results of Dongyue Organosilicone as part of the Group for the eleven months ended 30 November 2022. Based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2022, the board of directors of the Company still expects that the Group record a significant increase in its net profit attributable to owners of the Company for the year ended 31 December 2022, as compared with that for the year ended 31 December 2021.

As the annual audit process of the Group is still underway, the actual results of the Group for the financial year ended 31 December 2022 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 2022, which is expected to be published by the end of March 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, 31 January 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.