

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**DONGYUE GROUP LIMITED**

**東岳集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

(Stock code: 189)

**RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,  
CHAIRMAN OF REMUNERATION COMMITTEE, AND MEMBER OF AUDIT  
COMMITTEE AND NOMINATION COMMITTEE**

The Board announces that Mr. Liu Yi has resigned as an independent non-executive director, the chairman of the Remuneration Committee, and a member of the Audit Committee and Nomination Committee of the Company with effect from 14 August 2014.

The Board also announces that Mr. Yang Xiaoyong has been appointed as an independent non-executive director, the chairman of the Remuneration Committee, and a member of the Audit Committee and Nomination Committee of the Company with effect from 14 August 2014.

The board of directors (the “**Board**”) of Dongyue Group Limited (the “**Company**”) announces that Mr. Liu Yi (“**Mr. Liu**”), in accordance with the “Opinions on Further Regulation on Party and Political Leaders and Cadres Working Part-Time (Holding Office) in Enterprises” (Zhong Zu Fa No. 18 of 2013) issued by the Organization Department of the CPC Central Committee, has resigned as an independent non-executive director, the chairman of the Remuneration Committee, and a member of the Audit Committee and the Nomination Committee of the Company with effect from 14 August 2014. Mr. Liu has confirmed that he has no disagreement with the Board and there is no matter in respect of his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board wishes to express its sincere gratitude to Mr. Liu for his valuable contributions to the Company during his tenure of services.

The Board is pleased to announce that Mr. Yang Xiaoyong (“**Mr. Yang**”) has been appointed as an independent non-executive director, the chairman of the Remuneration Committee, and a member of the Audit Committee and the Nomination Committee of the Company with effect from 14 August 2014.

Mr. Yang Xiaoyong (楊曉勇先生), aged 58, has over 30 years of experience in research and development of fluoropolymer and organic silicone industries. Mr. Yang obtained a bachelor degree in chemical engineering from East China Institute of Technology in 1982. Mr. Yang served at Chengrand Research Institute of Chemical Industry (predecessor of China Bluestar Chengrand Research Institute of Chemical Industry) as engineer and chief project officer and as senior engineer, chief engineer and vice-head of the Design Department of Chengrand Research Institute of Chemical Industry, is currently the chief engineer of China Bluestar Chengrand Research Institute of Chemical Industry, and officers of National Synthetic Resin Quality Supervision Test Centre and National Engineering and Technological Research Centre for Organic Silicone. Mr. Yang is also the vice director of the Professional Committee and the chief secretary of the Organic Silicone Committee of China Association of Organic Fluorine and Silicone Material Industry, and a standing member of Chemical Society of China.

As at the date of this announcement, Mr. Yang does not hold any other directorship in any other public companies in Hong Kong or overseas in the last three year and save as disclosed above, Mr. Yang does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company (as defined by the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). In addition, Mr. Yang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (cap. 571 of Hong Kong Ordinances).

Mr. Yang has entered into an appointment letter with the Company for a term of two years commencing from 14 August 2014. Pursuant to the appointment letter, Mr. Yang is entitled to receive a monthly director’s fee of RMB 13,200 which is determined with reference to his duties and responsibilities with the Company and the Company’s current standards for emoluments and the market conditions and is subject to review by the Remuneration Committee of the Company and the Board from time to time. Mr. Yang will be subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Company’s articles of association.

Save as disclosed above, there is no other information that needs to be disclosed pursuant to any of the requirements as set out in Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no other matters that need to be brought to the attention of the shareholders of the Company in connection with the appointment of Mr. Yang.

The Board would like to take this opportunity to welcome Mr. Yang to join the Board.

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

The People's Republic of China, 13 August 2014

*As at the date of this announcement, the Directors of the Company are Mr. Zhang Jianhong, Mr. Fu Kwan, Mr. Liu Chuanqi, Mr. Cui Tongzheng, Dr. Wu Tao and Mr. Zhang Jian as executive directors, and Mr. Ting Leung Huel, Stephen, Mr. Liu Yi and Mr. Yue Rundong as independent non-executive directors.*