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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)

UPDATES ON THE PROGRESS OF THE REVIEW BY THE INDEPENDENT FORENSIC EXPERT

Reference is made to the announcement of the Company dated 20 May 2016 in relation to, inter alia, updates on delay in publication of the 2015 Annual Results and delay in despatch of the 2015 Annual Report (the “**Announcement**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meaning ascribed to them in the Announcement.

As disclosed in the Announcement, the Independent Forensic Expert anticipated to provide the preliminary draft of its report in June 2016, subject to any necessary extensions.

The Board wishes to update its shareholders and the public that the Independent Forensic Expert was instructed by the Independent Committee to conduct further work for the Review and the Company is in the process of gathering and providing the information required. The Independent Forensic Expert anticipates to provide the preliminary draft of its report by the end of August 2016. The current reporting timeline is dependent on the progress of information gathering and no further work needs to be done prior to the provision of such draft report.

As mentioned in the Announcement, the process of providing further or requisite information to the Company’s auditors for them to perform and complete their audit procedures in respect of the consolidated results of the Group for the year ended 31 December 2015 can only be completed upon satisfactory completion of the Review and issuance of the report(s) of the Independent Forensic Expert. Therefore, the Board expects that publication of the 2015 Annual Results and despatch of the 2015 Annual Report will be further delayed.

Trading in the shares of the Company on the Stock Exchange has been suspended at the request of the Company since 9:00 a.m. on 1 April 2016 and will remain suspended until further notice.

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, 4 July 2016

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, Mr. Feng Jianjun 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.