

# DIFFER GROUP HOLDING COMPANY LIMITED

## 鼎豐集團控股有限公司

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

(Stock Code: 6878)

*Executive Directors:*

Mr. HONG Mingxian (*Chairman*)  
Mr. NG Chi Chung (*Chief executive officer*)  
Mr. CAI Huatan

*Non-executive Director:*

Mr. CAI Jianfeng  
Mr. WU Qinghan

*Independent non-executive Directors:*

Mr. CHAN Sing Nun  
Mr. LAM Kit Lam  
Mr. ZENG Haisheng

*Registered Office:*

Cricket Square  
Hutchins Drive  
PO Box 268  
Grand Cayman  
KY1-1111  
Cayman Islands

*Headquarters and principal  
place of business in the PRC:*

33/F, Differ Fortune Centre,  
No. 503 Gaolin Middle Road,  
Huli District,  
Xiamen City,  
Fujian Province, PRC

*Principal place of business in  
Hong Kong:*

Room 1602, Euro Trade Centre,  
13-14 Connaught Road Central,  
Central, Hong Kong

31 December 2018

*To the Independent Shareholders,*

Dear Sir or Madam,

**(1) VERY SUBSTANTIAL ACQUISITION AND  
CONNECTED TRANSACTION  
IN RELATION TO  
THE ACQUISITION OF  
THE ENTIRE ISSUED SHARE CAPITAL OF  
PRIME THRIVE INVESTMENTS LIMITED  
INVOLVING ISSUE OF CONSIDERATION SHARES  
UNDER SPECIFIC MANDATE;  
AND  
(2) APPLICATION FOR WHITEWASH WAIVER  
(3) NOTICE OF EXTRAORDINARY GENERAL MEETING**

We refer to this circular (“**Circular**”) dated 31 December 2018 issued by the Company of which this letter forms part. Terms defined in the Circular shall have the same meanings in this letter unless the context otherwise requires.

We have been appointed as members of the Independent Board Committee to consider the Acquisition and to advise you as to whether, in our opinion, the Acquisition and the transactions contemplated thereunder, the Specific Mandate and the Whitewash Waiver, are fair and reasonable so far as the Independent Shareholders are concerned. Euto Capital Partners Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the terms of the Agreement and the transactions contemplated thereunder, the Specific Mandate and the Whitewash Waiver.

We also wish to draw your attention to (i) the letter from the Board; (ii) the letter from Euto Capital Partners Limited; and (iii) the additional information set out in the appendices to the Circular.

Having considered the terms of the Acquisition and the transactions contemplated thereunder, the Specific Mandate and the Whitewash Waiver, and having taken into account the opinion of Euto Capital Partners Limited and, in particular, the factors, reasons and recommendations as set out in the letter from Euto Capital Partners Limited on pages 43 to 104 of the Circular, we consider that the terms of the Acquisition and the transactions contemplated thereunder, the Specific Mandate and the Whitewash Waiver, are fair and reasonable so far as the Independent Shareholders are concerned, and the Acquisition and the transactions contemplated thereunder is in the interests of the Independent Shareholders and the Company as a whole. Accordingly, we recommend the Independent Shareholders to vote in favour of the relevant resolutions which will be proposed at the EGM to approve the Acquisition and the transactions contemplated thereunder (including the issue and allotment of the Consideration Shares under the Specific Mandate, the grant of the Specific Mandate and the Whitewash Waiver).

Yours faithfully,  
For and on behalf of  
Independent Board Committee



**CHAN Sing Nun**  
*Independent Non-executive  
Director*

**LAM Kit Lam**  
*Independent Non-executive  
Director*

**Zeng Haisheng**  
*Independent Non-executive  
Director*

**CAI Jianfeng**  
*Non-executive Director*

**WU Qinghan**  
*Non-executive Director*

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For and on behalf of  
Independent Board Committee

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