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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)

VOLUNTARY ANNOUNCEMENT

MEMORANDUM OF UNDERSTANDING IN RESPECT OF THE POSSIBLE ACQUISITION

Reference is made to the voluntary announcement (the “**Announcement**”) of Differ Group Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 25 May 2021. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

THE POSSIBLE ACQUISITION

The Board is pleased to announce that on 9 June 2021 (after trading hours), the Company entered into the non-legally binding memorandum of understanding (“**MOU**”) with a third party vendor (the “**Vendor**”), who is independent of and not connected with the Company and its connected persons, in relation to the possible acquisition (the “**Possible Acquisition**”) of the entire equity interest in 天津自貿乾程泰鋒科技有限公司 (transliterated in English as Tianjin Free Trade Gancheng Taifeng Technology Company Limited, the “**Target Company**”).

The Company will commence the due diligence review of the Target Company as soon as practicable after the execution the MOU.

Pursuant to the MOU, the Vendor has agreed to incorporate an overseas company (the “**Holding Company**”), which will, in turn, establish a wholly foreign-owned enterprise (the “**WFOE**”) in the People’s Republic of China (the “**PRC**”). The WFOE will enter into the structured agreements with the Target Company and the Vendor, so that the Holding Company will enjoy the economic benefits of the Target Company and can gain control over the Target Company in compliance with the applicable laws and regulations of the PRC.

INFORMATION OF THE TARGET COMPANY

The Target Company is a company incorporated in the PRC and is wholly and beneficially owned by the Vendor as at the date of this announcement. The Target Company is principally engaged in, among others, online e-commerce platform in the automobile industry in the PRC. The business scope of the Target Company includes providing a wide range of automobile services to retail customers, manufacturers and dealers, including, (i) matching the needs of retail customers and the supplies of the manufacturers/dealers; (ii) providing finance services, automobile maintenance and insurance solutions through its network; and (iii) offering its platform for the manufacturers and dealers for different promotion activities, etc.

REASONS FOR THE POSSIBLE ACQUISITION

The Group is principally engaged in the (i) asset management business (including (a) property development and investment and (b) distressed assets, equities investment and fund management); (ii) provision of financial related services (including financial lease services, express loan services, consultancy services, guarantee services and the security brokerage services); and (iii) commodity trading business.

Pursuant to the Announcement, the Company has been exploring the new business opportunities in the potential operation of online e-commerce platform in the automobile industry, given the increasing demand for and popularity in online transactions. Taking into account that (i) the Possible Acquisition will enlarge the customer base by providing finance related services to automobile dealers and retail customers; (ii) the Company may extend its financial related services to areas which it has no local offices established through the online platform; and (iii) the Company will also enjoy other incomes (including advertisement income and commission income) from the provision of advertisement platform, matching services, maintenance and insurance solutions, etc. by the Target Company, the Directors consider that it is in the interests of the Company and its shareholders as a whole to enter into the MOU to explore the possibility of development of the business of the Group into the online e-commerce platform in automobile industry in the PRC.

As more time is required for negotiating the terms of the formal agreement, the parties entered into the MOU.

The Board wishes to emphasize that the MOU is not legally binding and the Possible Acquisition may or may not proceed. Shareholders and potential investors are urged to exercise caution when dealing in the securities of the Company. Further announcement in respect of the Possible Acquisition will be made as and when appropriate in compliance with the Listing Rules.

By order of the Board of
Differ Group Holding Company Limited
Hong Mingxian
Chairman and Executive Director

Hong Kong, 9 June 2021

As at the date of this announcement, the executive Directors are Mr. HONG Mingxian and Mr. NG Chi Chung; the non-executive Directors are Mr. CAI Huatan and Mr. WU Qinghan; and the independent non-executive Directors are Mr. CHAN Sing Nun, Mr. LAM Kit Lam and Mr. CHEN Naike.