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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)

BUSINESS UPDATE

Reference is made to the voluntary announcement (the “**Announcement**”) of Differ Group Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 9 June 2021 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**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to provide its Shareholders and potential investors with further information of the Target Company. The Company was recently advised by the Target Company that it has entered into a strategic cooperation agreement (the “**Strategic Cooperation Agreement**”) with a bank in Tianjian (the “**Bank**”), pursuant to which the parties agree to make use of their respective resources and advantages to develop a long term strategic cooperation relationship. According to the Strategic Cooperation Agreement, the Target Company agrees to engage the Bank as its principal bank to provide funding and settlement services which is expected to facilitate the Target Company’s operation of its online e-commerce business. Further, the Bank undertakes to provide financial support and products to the Target Company and its associates companies, including (a) a general credit facility up to RMB1,500,000,000 in the coming three years, subject to the Bank’s internal approval; and (b) offering financial advice in relation to investment, financing, merger and acquisition, assets management, etc..

The Strategic Cooperation Agreement lays out the framework for the strategic cooperation between the Target Company and the Bank. Parties thereto will enter into formal agreement(s) for the concrete terms of the cooperation in due course.

As at the date of this announcement, the Company is still conducting due diligence review on the Target Company. Further announcement in respect of the Possible Acquisition will be made as and when appropriate in compliance with the Listing Rules.

The Board wishes to emphasize that the Possible Acquisition is subject to, among others, the entering into of the formal acquisition agreement. As such, 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.

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

Hong Kong, 28 July 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.