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DIFFER GROUP AUTO LIMITED
鼎豐集團汽車有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 6878)

**INSIDE INFORMATION –
APPLICATION TO THE GRAND COURT OF CAYMAN ISLANDS FOR
THE APPOINTMENT OF
RESTRUCTURING OFFICER
AND
GLOBAL STAY OF PROCEEDINGS AGAINST THE COMPANY UNDER
THE COMPANIES ACT (2023 REVISION) (AS AMENDED)
OF THE CAYMAN ISLANDS**

This announcement is issued by Differ Group Auto Limited (the “**Company**”) pursuant to Rules 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to announce that, on 16 June 2023, the Company has, through its Cayman Islands legal adviser, made an application to the Grand Court of the Cayman Islands by way of presentation of a restructuring petition (the “**Petition**”) for the appointment of restructuring officers (the “**Restructuring Officers**”) pursuant to section 91B of the Companies Act (2023 Revision) (as Amended) of the Cayman Islands (the “**Act**”). Under the relevant law, the Restructuring Officers will assist the Company in preparing and implementing a restructuring plan for its liabilities. It is proposed that Mr. Lai Kar Yan (Derek) of Deloitte Touche Tohmatsu, Mr. Cheng Man Lung of Deloitte Advisory (Hong Kong) Limited and Mr. Michael Green of Deloitte & Touche LLP be appointed as Joint and Several Restructuring Officers of the Company.

A hearing for considering the application and the appointment is being fixed and the Company will provide update on the date of hearing and the results of the hearing in due course.

The purpose for the appointment of the Restructuring Officers is to restructure the liabilities of the Company so that the Company will be able to repay its liabilities in an orderly manner. Pursuant to section 91G of the Act, a global stay of proceedings will arise immediately after the presentation of the Petition, so that no suit, action or other proceedings, other than criminal proceedings, shall be proceeded with or commenced against the Company, and no resolution shall be passed for the Company to be wound up and no winding up petition may be presented against the Company, except with leave of the Grand Court of the Cayman Islands and subject to such terms as the Grand Court of the Cayman Islands may impose. The Company will use its best effort to work with the Restructuring Officers to formulate a restructuring plan and shall announce the details as soon as practicable.

For the avoidance of doubt, the Board shall continue to manage the Company's affairs in all respects and exercise the powers conferred upon it by the Company's Memorandum of Association and Articles of Association, and the daily operations of the Company shall not be affected by the presentation of the Petition.

Shareholders, investors and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Differ Group Auto Limited
Ng Chi Chung
Chairman and Executive Director

Hong Kong, 16 June 2023

As at the date of this announcement, the executive Directors are Mr. NG Chi Chung, Dr. FENG Xiaogang and Mr. TONG Lu; the non-executive Directors are Mr. KANG Fuming and Mr. XU Yiwei; and the independent non-executive Directors are Mr. CHAN Sing Nun, Mr. LAM Kit Lam and Ms. CHUANG Yin Lam.