DUIBA GROUP LIMITED
兑吧集团有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1753)

VOLUNTARY ANNOUNCEMENT
INCREASE IN SHAREHOLDING BY SUBSTANTIAL SHAREHOLDER

This is a voluntary announcement of Duiba Group Limited (the "**Company**") to inform its shareholders and potential investors about the latest information regarding the shareholding of its substantial shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")), Rising Union Limited, in the Company.

The Company has been informed by Rising Union Limited, which is owned as to 93% by Orchid Asia VII, L.P. and 7% by Orchid Asia VII Co-Investment, Limited, that, from 15 January 2020 to 17 January 2020, Orchid Asia VII, L.P. and Orchid Asia VII Co-Investment, Limited acquired a total of 5,575,200 ordinary shares in the Company ('the '**Shares**") in the open market (the "**Acquisition**"). As a result of the Acquisition, the total number of Shares that Rising Union Limited and its associates (as defined under the Listing Rules) were interested in had increased from 133,000,000 Shares immediately prior to the Acquisition, representing approximately 12.35% of the total issued share capital of the Company as at the date of this announcement, to 138,575,200 Shares immediately after the Acquisition, representing approximately 12.86% of the total issued share capital of the Company as at the date of this announcement.

By Order of the Board
Duiba Group Limited
Chen Xiaoliang
Chairman

Hangzhou, China, 19 January 2020

As at the date of this announcement, the Board comprises Mr. Chen Xiaoliang, Mr. Xu Hengfei, Mr. Zhu Jiangbo and Ms. Chen Ting as executive Directors, Mr. Huang Tao and Mr. William Peng as non-executive Directors and Mr. Kam Wai Man, Dr. Ou-Yang Hui and Dr. Gao Fuping as independent non-executive Directors.