DUIBA GROUP LIMITED
兑吧集团有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1753)

SUPPLEMENTAL ANNOUNCEMENT REGARDING THE DISCLOSEABLE TRANSACTION IN RELATION TO THE ESTABLISHMENT OF A JV COMPANY

Reference is made to the announcement of Duiba Group Limited (the "**Company**") dated 19 June 2020 (the "**Announcement**") in relation to the establishment of the JV Company. Terms used herein shall have the same meanings as defined in the Announcement unless otherwise stated.

The Board would like to provide the Shareholders and potential investors of the Company with additional information on the identities of the ultimate beneficial owners of the following JV Parties as at the date of this announcement:

(i) Hangzhou Weifengtang Cultural Innovation Co., Ltd.* (杭州微風堂文化創意有限公司) is wholly-owned by Hangzhou Weipangtang Cultural Creative Co., Ltd.* (杭州微拍堂文化創意有限公司), the ultimate beneficial owners of which are set out as follows:

Lin Zhiming (林志明)	35.64%
Jin Mingliang (金明亮)	17.46%
Xu Feng (徐烽)	13.97%
Shanghai Detong Yimin Consumer Industry Equity Investment Fund Center (Limited Partnership)* (上海德同益民消費產業股權投資基金中心(有限合夥))	13.18%
Hangzhou Weipangtang Investment Management Partnership (Limited Partnership)* (杭州微拍堂投資管理合夥企業(有限合夥)) (Lin Zhiming, Jin Mingliang and Xu Feng held the equity interest of which as to 51.5%, 25% and 20%, respectively)	9.22%
Shanghai Moguer Information Technology Partnership (Limited Partnership)* (上海摩玎爾信息科技合夥企業(有限合夥))	5.88%
Qian Huajun (錢華軍)	2.77%
Shenzhen Tencent Venture Base Development Co., Ltd.* (深圳市騰訊創業基地發展有限公司)	1.88%

(ii) Zhejiang Nandu Real Estate Service Group Co., Ltd.* (浙江南都房地產服務集團有限公司) is ultimately owned as to 99.9% by Han Fang (韓芳) and 0.1% by Jin Hancheng (金漢城).

(iii) Hangzhou Ziju Automation Equipment Co., Ltd.* (杭州子巨自動化設備有限公司) is owned as to 80% and 20% by Wang Yuefei (王月飛) and Ying Zhengfan (應徵凡), respectively.

As stated in the Announcement, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of the JV Parties (other than Hangzhou Keze) and their respective ultimate beneficial owners is an Independent Third Party.

By order of the Board
DUIBA GROUP LIMITED
Chen Xiaoliang
Chairman

Hangzhou, 24 June 2020

As at the date of this announcement, the Board comprises Mr. Chen Xiaoliang, Mr. Zhu Jiangbo, Ms. Chen Ting and Mr. Cheng Peng 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.

* *The English transliteration of the Chinese names in this announcement, where indicated, is included for information only, and should not be regarded as the official English names of such Chinese names.*