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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Differ Group Holding Company Limited (the “**Company**”), you should at once hand this circular together with the accompanying form of proxy, to the purchaser(s) or transferee(s) or to the bank, licensed securities dealer or other agents through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)**

**(I) PROPOSALS INVOLVING GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE  
ITS OWN SHARES;  
(II) RE-ELECTION OF DIRECTORS;  
(III) PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
(IV) NOTICE OF ANNUAL GENERAL MEETING**

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This circular, for which the directors (the “**Directors**”) of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

A notice convening the annual general meeting of the Company (the “**AGM**”) to be held at Suites 501-05, 5/F, AIA Central, 1 Connaught Road Central, Central, Hong Kong on Wednesday, 28 June 2023 at 3:00 p.m. is set out on pages 22 to 27 of this circular.

Whether or not you are able to attend the AGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time appointed for holding of the AGM or any adjournment thereof to the Company’s branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting at the AGM or any adjournment thereof should you so wish.

*This circular will be published on the websites of the Stock Exchange of Hong Kong at [www.hkex.com.hk](http://www.hkex.com.hk) and that of the Company’s website at [www.dfh.cn](http://www.dfh.cn).*

23 May 2023

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the expressions below shall have the following meanings:*

“AGM”	the annual general meeting of the Company to be convened and held at Suites 501-05, 5/F, AIA Central, 1 Connaught Road Central, Central, Hong Kong on Wednesday, 28 June 2023 at 3:00 p.m., a notice of which is set out on pages 22 to 27 of this circular
“Articles of Association”	the existing articles of association of the Company and the “Articles” shall mean the articles of the Articles of Association
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	Differ Group Auto Limited, a company incorporated in the Cayman Islands with limited liability, the issued shares of which were listed on the Stock Exchange
“Companies Act”	the Companies Act, Cap 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“connected person(s)”	has the same meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“General Mandate”	the general mandate proposed to be granted to the Directors at the AGM to allot, issue and deal with further new Shares not exceeding 20% of the issued share capital of the Company as at the date of passing of the relevant resolution granting of such general mandate by the Shareholders
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	16 May 2023, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

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## DEFINITIONS

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“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Memorandum” or “Memorandum of Association”	the existing amended and restated memorandum of association of the Company
“PRC”	the People’s Republic of China which, for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Proposed Amendments”	the proposed amendments to the Memorandum of Association and Articles of Association as set out in Appendix III of this circular
“Remuneration Committee”	the remuneration committee of the Company
“Repurchase Mandate”	the repurchase mandate proposed to be granted to the Directors at the AGM to exercise the power of the Company to repurchase up to a maximum of 10% of the issued share capital of the Company as at the date of passing of the relevant resolution granting of such repurchase mandate by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) at par value of HK\$0.0025 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 26 November 2013
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Ng Chi Chung (*Chairman*)

Dr. Feng Xiaogang

Mr. Tong Lu

*Non-executive Directors:*

Mr. Kang Fuming

Mr. Xu Yiwei

*Independent non-executive Directors:*

Mr. Chan Sing Nun

Mr. Lam Kit Lam

Ms. Chuang Yin Lam

*Registered office:*

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

*Headquarters and principal place  
of business in the PRC:*

33/F., Differ Fortune Centre,  
No. 503 Gaolin Middle Road,  
Huli District, Xiamen City,  
Fujian Province, PRC

*Principal place of business  
in Hong Kong registered under  
Part XI of the Company Ordinance:*

Suites 501-05, 5/F, AIA Central,  
1 Connaught Road Central,  
Central, Hong Kong

23 May 2023

*To the Shareholders*

Dear Sir or Madam,

**(I) PROPOSALS INVOLVING GENERAL MANDATES  
TO ISSUE NEW SHARES AND REPURCHASE  
ITS OWN SHARES;  
(II) RE-ELECTION OF DIRECTORS;  
(III) PROPOSED AMENDMENTS TO THE MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
(IV) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The primary purposes of this circular are to provide you with information regarding the resolutions to be proposed at the AGM which include, among other matters, the approval for (i) the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate to the Directors; and (ii) the re-election of Directors; (iii) proposed amendments to the Memorandum and Articles of Association; and (iv) to give you notice of the AGM.

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE AND REPURCHASE MANDATE

At the AGM, the Directors propose to seek the approval of the Shareholders to grant to the Directors the General Mandate (including the extended General Mandate) and the Repurchase Mandate.

#### **General Mandate**

At the AGM, an ordinary resolution will be proposed such that the Directors be given an unconditional general mandate (i.e. the General Mandate) to allot, issue and deal with unissued Shares or underlying shares of the Company (other than by way of rights or pursuant to a share option scheme for employees of the Company or Directors and/or any of its subsidiaries or pursuant to any scrip dividend scheme or similar arrangements providing for the allotment and issue of Shares in lieu of whole or part of the dividend on Shares in accordance with the Articles of Association) or make or grant offers, agreements, options and warrants which might require the exercise of such power, of an aggregate amount of up to 20% of the issued Shares as at the date of granting of the General Mandate.

In addition, a separate ordinary resolution will further be proposed for extending the General Mandate authorising the Directors to allot, issue and deal with Shares to the extent of the Shares repurchased pursuant to the Repurchase Mandate. Details on the Repurchase Mandate are further elaborated below.

As at the Latest Practicable Date, the Company has an aggregate of 8,615,519,880 Shares in issue. Subject to the passing of the resolution for the approval of the General Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the General Mandate to allot, issue and deal with a maximum of 1,723,103,976 Shares.

#### **Repurchase Mandate**

At the AGM, an ordinary resolution will also be proposed such that the Directors be given an unconditional general mandate to repurchase Shares (i.e. the Repurchase Mandate) on the Stock Exchange of an aggregate amount of up to a maximum 10% of the issued Shares as at the date of granting of the Repurchase Mandate.

Subject to the passing of the resolution for the approval of the Repurchase Mandate and on the basis that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 861,551,988 Shares.

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## LETTER FROM THE BOARD

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The General Mandate (including the extended General Mandate) and the Repurchase Mandate shall continue to be in force during the period from the date of passing of the resolutions for the approval of the General Mandate (including the extended General Mandate) and the Repurchase Mandate up to (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association, the Companies Law or any applicable laws of the Cayman Islands to be held; or (iii) the revocation or variation of the General Mandate (including the extended General Mandate) or the Repurchase Mandate (as the case may be) by ordinary resolution of the Shareholders in general meeting, whichever occurs first (the “**Relevant Period**”).

The Company may only repurchase its Shares on the Exchange if:

- (i) the Shares proposed to be repurchased by the Company are fully paid up;
- (ii) the Company has previously sent to the Shareholders the explanatory statement set out in the Appendix I to this circular; and
- (iii) the Shareholders have in general meeting approved the Repurchase Mandate and the relevant documents in connection therewith have been delivered to the Stock Exchange.

An explanatory statement in connection with the Repurchase Mandate and as required pursuant to the Listing Rules is set out in Appendix I to this circular. The explanatory statement contains all the requisite information required under the Listing Rules to be given to the Shareholders to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

### 3. RE-ELECTION OF DIRECTORS

According to Article 83(3) of the Articles of Association, the Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.

Mr. Tong Lu was appointed as an executive Director by the Board on 15 May 2023; and Ms. Chuang Yin Lam was appointed as an independent non-executive Director by the Board on the same date. Based on the above, Mr. Tong Lu and Ms. Chuang Yin Lam shall hold office until the first general meeting of Shareholders after their respective appointment and be subject to re-election at such meeting. Each of them will retire from office at the AGM. Being eligible, each of them will offer himself for re-election as executive or independent non-executive Director (as the case may be).

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## LETTER FROM THE BOARD

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According to Article 84(1) of the Articles of Association, at each annual general meeting one-third of the Directors for the time being (or, if their number is not a multiple of three (3), the number nearest to but not less than one-third) shall retire from office by rotation provided that every Director shall be subject to retirement at an annual general meeting at least once every three years. According to Article 84(2) of the Articles of Association, a retiring Director shall be eligible for re-election and shall continue to act as a Director throughout the meeting at which he retires.

Based on the above, Mr. Ng Chi Chung and Mr. Kang Fuming will retire from office at the AGM. Being eligible, each of them will offer himself for re-election as executive or non-executive Director (as the case may be).

At the AGM, ordinary resolutions will be proposed to re-elect each of Mr. Ng Chi Chung, Mr. Tong Lu, Mr. Kang Fuming and Ms. Chuang Yin Lam as an executive/non-executive/independent non-executive Director (as the case may be).

Details of the retiring Directors who are proposed to be re-elected at the AGM are set out in Appendix II to this circular.

#### **4. PROPOSED AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION**

The Board proposes to make certain amendments to the Memorandum and Articles of Association to, among other things, bring the Articles of Association in alignment with the core shareholder protection standards set out in Appendix 3 of the Listing Rules which took effect on 1 January 2022 as well as the applicable laws of Cayman Islands.

Details of the Proposed Amendments are set out in Appendix III to this circular. A special resolution will be proposed at the AGM to approve the Proposed Amendments to the Memorandum and Articles of Association.

The legal advisers to the Company as to Hong Kong laws and the Cayman Islands laws have respectively confirmed that the Proposed Amendment comply with the applicable requirements of the Listing Rules and are not inconsistent with the laws of the Cayman Islands. The Company also confirms that there is nothing unusual in the Proposed Amendment from the perspective of a Cayman Islands company listed on the Stock Exchange.

#### **5. AGM**

The notice convening the AGM to be held at Suites 501-05, 5/F, AIA Central, 1 Connaught Road Central, Central, Hong Kong on Wednesday, 28 June 2023 at 3:00 p.m. is set out on page 22 to 27 of this circular. A form of proxy for use at the AGM is enclosed with this circular.

Ordinary resolutions will be proposed at the AGM to approve, among other things, the granting of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the re-election of Directors and the proposed amendments to the Memorandum and Articles of Association.



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## LETTER FROM THE BOARD

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A form of proxy for use at the AGM is enclosed with this circular. Whether or not you are able to attend the AGM, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same at the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited at Rooms 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

All the resolutions proposed to be approved at the AGM will be taken by poll and an announcement will be made by the Company after the AGM on the results of the AGM.

### **6. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

### **7. RECOMMENDATION**

The Directors consider the proposed grant of the General Mandate (including the extended General Mandate) and the Repurchase Mandate, the proposed re-election of Directors and the proposed amendments to the Memorandum and Articles of Association are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

### **8. GENERAL**

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the AGM.

### **9. MISCELLANEOUS**

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

Your faithfully,  
For and on behalf of the Board  
**Differ Group Auto Limited**  
**Ng Chi Chung**  
*Chairman and Executive Director*

*This Appendix I serves as an explanatory statement given to all Shareholders relating to a resolution to be proposed at the AGM authorising the proposed Repurchase Mandate.*

*This explanatory statement contains all information pursuant to Rule 10.06(1)(b) and other relevant provisions of the Listing Rules which is set out as follows:*

## **1. LISTING RULES RELATING TO THE REPURCHASE OR SHARES**

The Listing Rules permit companies whose primary listing is on the Stock Exchange to repurchase their shares on the Stock Exchange and any other stock exchange on which the securities of the company are listed and such exchange is recognized by the Securities and Future Commission of Hong Kong subject to certain restrictions. Among such restrictions, the Listing Rules provide the shares of such company must be fully paid up and all repurchase of shares by such company must be approved in advance by an ordinary resolution of shareholders, either by way of a general repurchase mandate or by specific approval of a particular transaction.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, there were a total of 8,615,519,880 Shares in issue. Subject to the passing of the proposed resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company will be allowed under the Repurchase Mandate to repurchase a maximum of 861,551,988 Shares during the period prior to the next annual general meeting of the Company following the passing of the resolution approving the Repurchase Mandate.

## **3. REASONS OF THE REPURCHASE**

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase the Shares in the market. Share repurchase may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and the Shareholders as a whole.

## **4. SOURCE OF FUNDS**

Repurchase made pursuant to the Repurchase Mandate would be funded out of funds legally available for the purpose in accordance with the Articles of Association, the Companies Law and other applicable laws of the Cayman Islands. A listed company shall not repurchase its own securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange. Under the Companies Law, repurchases by the Company may only be made out of profits of the Company or out of the proceeds of a fresh issue of Shares made for the purpose, or out of capital on if immediately following the date the payment out of capital is proposed to be made, the Company shall be able to pay its debts as they fall due in the ordinary course of business. Any premium payable on a purchase over the par value of the Shares to be purchased must be provided for out of profits of the Company or out of the Company's share premium account.

**5. IMPACT OF THE REPURCHASE**

Taking into account the current working capital position of the Company, the Directors consider that, if the Repurchases Mandate was to be exercised in full, it might have a material adverse effect on the working capital and/or the gearing position of the Company as compared with the position as at 31 December 2022, being the date of its latest published audited consolidated financial statements. However, the Directors do not intend to make any repurchase to such an extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing position of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

**6. THE TAKEOVERS CODE**

If a Shareholder's proportionate interest in the voting rights of the company increases on the Company exercising its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition for the purpose of Rule 32 of the Takeovers Code. As a result, a Shareholder or a group of Shareholders acting in concert (as defined in the Takeovers Code) could obtain or consolidate control of the Company and becomes obliged to make a mandatory offer in accordance with Rule 26 and 32 of the Takeovers Code.

The Directors do not intend to exercise the power to repurchase Shares to an extent which would render any Shareholder or a group of Shareholders obliged to make a mandatory offer under Rule 26 or Rule 32 of the Takeovers Code.

The Directors will not repurchase the Shares if the repurchase would result in the number of Shares in public hands falling below the prescribed minimum percentage of 25% as required by the Stock Exchange.

## 7. SHARE PRICES

The highest and lowest prices at which the Shares were traded on the Stock Exchange during each of the previous twelve months up to the Latest Practicable Date were as follows:

	Price per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
<b>2022</b>		
April	2.11	1.88
May	2.27	1.96
June	2.25	1.88
July	2.09	1.76
August	2.27	1.84
September	2.00	1.52
October	1.60	1.50
November	1.67	1.48
December	1.57	1.48
<b>2023</b>		
January	0.242	0.154
February	0.25	0.192
March	0.207	0.151
April	0.18	0.128
May (up to the Latest Practicable Date)	0.137	0.083

## 8. SHARE REPURCHASE MADE BY THE COMPANY

No Shares have been repurchased by the Company in the six months preceding the Latest Practicable Date.

## 9. THE DIRECTORS, THEIR ASSOCIATES AND THE CONNECTED PERSON OF THE COMPANY

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their associates (as defined in the Listing Rules), have any present intention to sell any Shares to the Company or its subsidiaries under the Repurchase Mandate if such is approved by the Shareholders at the AGM and exercised.

No connected person (as defined in the Listing Rules) of the Company has notified the Company that he has present intention to sell any Shares to the Company or its subsidiaries nor has any such connected person undertaken not to do so in the event that the Repurchase Mandate is granted.

## 10. UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, that they will only exercise the power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws of the Cayman Islands.

Detail of the Directors who will retire from office at the AGM and being eligible, will offer themselves for re-election at the AGM, are set out below:

(1) **Mr. Ng Chi Chung (“Mr. Ng”)**

*Qualifications and experience*

Mr. Ng, aged 50, was appointed as an executive Director on 26 November 2013. Mr. Ng is the chairman and chief executive officer of our Company. Mr. Ng is responsible for the overall strategic formulation, business planning, development and financial management of our Group. Mr. Ng attended and completed a long distance learning course in economic management organized by Beijing Economic Management Open Institute (北京經濟管理函授學院) in January 2008. Mr. Ng has previously worked at various companies in Hong Kong and Shishi, Fujian Province, and has over 10 years’ experience in corporate management. From 2002 to 2008, Mr. Ng was a member of the senior management of a vehicle trading company based in Shishi. Mr. Ng joined the Group in September 2008.

*Interests in Shares*

As at the Latest Practicable Date, Mr. Ng was interested in long position in 65,040,000 Shares, which were held by Ever Ultimate Limited, a company wholly and beneficial owned by Mr. Ng.

Save as disclosed above, Mr. Ng did not have any other interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

*Others*

Mr. Ng has entered into a service agreement with the Company with a term of three years. He is subject to retirement and re-election at the annual general meeting of Company in accordance with the Articles of Association. He is entitled to an annual salary of HK\$960,000, which is determined with reference to the performance of his duties, and a discretionary management bonus. The Remuneration Committee will review his salary and then make recommendation to the Board.

Mr. Ng does not have any other relationship with any existing Directors, the Senior Management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules). He has not held any directorship in other public listed companies in the past three years prior to the Latest Practicable Date.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Ng that is required to be disclosed pursuant to any of the requirement of Rules 13.51(2)(h) to (v) of the Listing Rules.

**(2) Mr. Tong Lu (“Mr. Tong”)***Qualifications and experience*

Mr. Tong, aged 41, was appointed as an executive Director on 15 May 2023. Mr. Tong graduated from Otemon Gakuin University (追手門學院大學), Osaka, Japan, with a Bachelor of Arts degree in 2006. After graduating, Mr. Tong worked with BAL Corporation & Co., Ltd as general manager at the international business department for around seven years. From 2014 to present, Mr. Tong works as executive director with Calistar Auto Life Industry Investment Co., Ltd. (開利星空汽車生活產業投資有限公司). Mr. Tong has extensive experience in automobile dealership and import and export trade.

*Interests in Shares*

As at the Latest Practicable Date, Mr. Tong did not have any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

*Others*

Mr. Tong has entered into a service agreement with the Company with a term of no specific length or proposed length of service and his term of service shall continue unless and until terminated by either party giving to the other not less than three months' written notice. He is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. He is entitled to annual salary of HK\$240,000, which is determined with reference to the prevailing market rate, the Company's remuneration policy, his duties and responsibilities with the Company and his contribution to the Company. The Remuneration Committee will review his salary and then make recommendation to the Board.

Mr. Tong does not have any relationship with any existing Directors, Senior Management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules). He has not held any directorship in other public listed companies in the past three years prior to the Latest Practicable Date.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Tong that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

**(3) Mr. Kang Fuming (“Mr. Kang”)***Qualifications and experience*

Mr. Kang, aged 51, was appointed as a non-executive Director on 21 April 2022. Mr. Kang graduated from Sichuan Normal College (四川師範學院) (later known as China West Normal University (西南師範大學)), with a diploma in 1994. Mr. Kang has over 26 years of experience in real estate investment, financing, investment and development operations. From 1995 to 1996, Mr. Kang worked with the Guangzhou Branch Office of China Real Estate Group Limited (中國房地產集團有限公司). From 1996 to 2004, Mr. Kang worked with Guangzhou Guangjun Project Management Co., Ltd. (廣州廣駿工程監理有限公司) as Administrative Manager. From 2004 to 2018, Mr. Kang worked as Deputy General Manager with Guangdong Yuehai Lijiang Real Estate Development Limited (廣東粵海麗江房地產發展有限公司). From 2018 to present, Mr. Kang works as General Manager with Guangzhou Jun Zhi Yuan Investment Management Limited (廣州君之源投資管理有限公司), and Mr. Kang is a shareholder and director of Guangzhou Kunyin Zhongli Health Industry Investment Co., Ltd. (廣州坤銀中立健康產業投資有限公司); director of Guangzhou Hefu Investment Development Co. Ltd (廣州禾富投資發展有限公司); and shareholder and director of Lide Business Management Limited (勵德商業管理有限公司).

*Interests in Shares*

As at the Latest Practicable Date, Mr. Kang did not have any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

*Others*

Mr. Kang has entered into a letter of appointment with the Company with an initial term of three years. He is subject to retirement and re-election at the annual general meeting of Company in accordance with the Articles of Association. He is entitled to annual salary of HK\$96,000, which is determined with reference to the prevailing market rate, the Company’s remuneration policy, his duties and responsibilities with the Company and his contribution to the Company. The Remuneration Committee will review his salary and then make recommendation to the Board.

Mr. Kang does not have any other relationship with any existing Directors, the Senior Management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules). He has not held any directorship in other public listed companies in the past three years prior to the Latest Practicable Date.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Mr. Kang that is required to be disclosed pursuant to any of the requirement of Rules 13.51 (2)(h) to (v) of the Listing Rules.

**(4) Ms. Chuang Yin Lam (“Ms. Chuang”)***Qualifications and experience*

Ms. Chuang, aged 32, was appointed as an independent non-executive Director on 15 May 2023. She graduated from University of New South Wales, Australia in 2014 with a Bachelor of Media degree in Public Relations and Advertising. Ms. Chuang has over 8 years of experience in corporate advisory and business development. She joined Computershare Hong Kong Investor Services Limited (“**Computershare**”) in 2014. Up to present, she is taking up a dule role as senior manager in the business development department and personal assistant to managing director and chief executive officer of Computershare.

*Interests in Shares*

As at the Latest Practicable Date, Ms. Chuang did not have any interests or underlying interests in the Shares within the meaning of Part XV of the SFO.

*Others*

Ms. Chuang has entered into a letter of appointment with the Company for a term of three years. She is subject to retirement and re-election at the annual general meeting of the Company in accordance with the Articles of Association. She is entitled to annual salary of HK\$96,000, which is determined with reference to the performance of her duties, and allowance. The Remuneration Committee will review her salary and then make recommendation to the Board.

Ms. Chuang does not have any relationship with any existing Directors, Senior Management, substantial Shareholders or controlling Shareholders (within the meaning of the Listing Rules). She has not held any directorship in other public listed companies in the past three years prior to the Latest Practicable Date.

Save as disclosed above, there is no other matter that needs to be brought to the attention of the Shareholders and there is no information relating to Ms. Chuang that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.



- A. The main Proposed Amendments to the existing Memorandum is to change each reference to the “Companies Law” to a reference to the “Companies Act”.
- B. Unless otherwise specified, clauses, paragraphs and article numbers referred to herein are clauses, paragraphs and article numbers of the Articles of Association. The following are the Proposed Amendments.

Existing Articles of Association		Revised Articles of Association	
Article 2(1)	<p><u>WORD</u>    <u>MEANING</u></p> <p>“Law”    The Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p>	Article 2(1)	<p><u>WORD</u>    <u>MEANING</u></p> <p>“Law”    The Companies <del>Law</del><u>Act</u>, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands.</p>
Article 10	<p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing of the holders of not less than three-fourths in nominal value of the issued shares of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p>	Article 10	<p>Subject to the Law and without prejudice to Article 8, all or any of the special rights for the time being attached to the shares or any class of shares may, unless otherwise provided by the terms of issue of the shares of that class, from time to time (whether or not the Company is being wound up) be varied, modified or abrogated either with the consent in writing <del>of the holders</del> of not less than three-fourths <del>in nominal value of the</del> <b>voting rights of the holders</b> <del>the issued shares</del> of that class or with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class. To every such separate general meeting all the provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply, but so that:</p>
Article 56	<p>An annual general meeting of the Company shall be held in each year other than the year of the Company’s adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>	Article 56	<p>An annual general meeting of the Company shall be held in each <b>financial</b> year other than the year of the Company’s adoption of these Articles (within a period of not more than fifteen (15) months after the holding of the last preceding annual general meeting or not more than eighteen (18) months after the date of adoption of these Articles, unless a longer period would not infringe the rules of the Designated Stock Exchange, if any) at such time and place as may be determined by the Board.</p>

Existing Articles of Association		Revised Articles of Association	
Article 58	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.	Article 58	The Board may whenever it thinks fit call extraordinary general meetings. Any one or more Members holding at the date of deposit of the requisition not less than one-tenth of <b><u>the voting rights, on a one vote per share basis, in the share capital of the Company</u></b> <del>the paid up capital of the Company carrying the right of voting</del> at general meetings of the Company shall at all times have the right, by written requisition to the Board or the Secretary of the Company, to require an extraordinary general meeting to be called by the Board for the transaction of any business specified in such requisition <b><u>and the foregoing Members shall be able to add resolutions to the meeting agenda</u></b> ; and such meeting shall be held within two (2) months after the deposit of such requisition. If within twenty-one (21) days of such deposit the Board fails to proceed to convene such meeting the requisitionist(s) himself (themselves) may do so in the same manner, and all reasonable expenses incurred by the requisitionist(s) as a result of the failure of the Board shall be reimbursed to the requisitionist(s) by the Company.

Existing Articles of Association		Revised Articles of Association	
Article 66(1)	Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views.	Article 66(1)	Subject to any special rights or restrictions as to voting for the time being attached to any shares by or in accordance with these Articles, at any general meeting on a poll every Member present in person or by proxy or, in the case of a Member being a corporation, by its duly authorised representative shall have one vote for every fully paid share of which he is the holder but so that no amount paid up or credited as paid up on a share in advance of calls or instalments is treated for the foregoing purposes as paid up on the share. A resolution put to the vote of a meeting shall be decided by way of a poll save that the chairman of the meeting may in good faith, allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands in which case every Member present in person (or being a corporation, is present by a duly authorized representative), or by proxy(ies) shall have one vote provided that where more than one proxy is appointed by a Member which is a clearing house (or its nominee(s)), each such proxy shall have one vote on a show of hands. For purposes of this Article, procedural and administrative matters are those that (i) are not on the agenda of the general meeting or in any supplementary circular that may be issued by the Company to its Members; and (ii) relate to the chairman’s duties to maintain the orderly conduct of the meeting and/or allow the business of the meeting to be properly and effectively dealt with, whilst allowing all Members a reasonable opportunity to express their views. <b><u>Members shall have the right to speak at the general meeting.</u></b>

Existing Articles of Association		Revised Articles of Association	
Article 75	Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member. In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.	Article 75	Any Member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A Member who is the holder of two or more shares may appoint more than one proxy to represent him and vote on his behalf at a general meeting of the Company or at a class meeting. A proxy need not be a Member <b><u>and that every Member being a corporation shall be entitled to appoint a representative to attend and vote at any general meeting of the Company, and where a corporation is so represented, it shall be treated as being present at any meeting in person. A corporation may exercise a form of proxy under the hand of a duly authorised officer.</u></b> In addition, a proxy or proxies representing either a Member who is an individual or a Member which is a corporation shall be entitled to exercise the same powers on behalf of the Member which he or they represent as such Member could exercise.

Existing Articles of Association		Revised Articles of Association	
Article 81(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may authorise such persons as it thinks fit to act as its representatives at any meeting of the Company or at any meeting of any class of Members provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including, where a show of hands is allowed, the right to vote individually on a show of hands.	Article 81(2)	If a clearing house (or its nominee(s)), being a corporation, is a Member, it may <b>appoint proxies or</b> authorise such persons as it thinks fit to act as its representatives, <b>who enjoy rights equivalent to the rights of other Members,</b> at any meeting of the Company <b>(including but not limited to any general meeting, creditors meeting or</b> <del>or at any</del> meeting of any class of Members) provided that, if more than one person is so authorised, the authorisation shall specify the number and class of shares in respect of which each such representative <b>or proxy</b> is so authorised. Each person so authorised under the provisions of this Article shall be deemed to have been duly authorised without further evidence of the facts and be entitled to exercise the same rights and powers on behalf of the clearing house (or its nominee(s)) as if such person was the registered holder of the shares of the Company held by the clearing house (or its nominee(s)) including <b>the right to speak and vote and</b> where a show of hands is allowed, the right to vote individually on a show of hands.
Article 83(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office until the first general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election.	Article 83(3)	The Directors shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy on the Board or as an addition to the existing Board. Any Director appointed by the Board to fill a casual vacancy shall hold office <b>only</b> until the first <b>annual</b> general meeting of Members after his appointment and be subject to re-election at such meeting and any Director appointed by the Board as an addition to the existing Board shall hold office only until the <del>next following</del> <b>first</b> annual general meeting of the Company <b>after his appointment</b> and shall then be eligible for re-election.

Existing Articles of Association		Revised Articles of Association	
Article 83(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).	Article 83(5)	The Members may, at any general meeting convened and held in accordance with these Articles, by ordinary resolution remove a Director ( <b><u>including a managing or other executive director, but without prejudice to any claim for damages under any contract</u></b> ) at any time before the expiration of his period of office notwithstanding anything to the contrary in these Articles or in any agreement between the Company and such Director (but without prejudice to any claim for damages under any such agreement).
Article 100(1)(v)	any proposal or arrangement concerning the adoption, modification or operation of a share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.	Article 100(1)(v)	any proposal or arrangement concerning the adoption, modification or operation of <b><u>a share scheme or any share incentive or</u></b> share option scheme, a pension fund or retirement, death or disability benefits scheme or other arrangement which relates both to Directors or his associate(s) and to employees of the Company or of any of its subsidiaries and does not provide in respect of any Director, or his associate(s), as such any privilege or advantage not accorded generally to the class of persons to which such scheme or fund relates.
Article 152(1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.	Article 152(1)	At the annual general meeting or at a subsequent extraordinary general meeting in each year, the Members shall <b><u>by ordinary resolution</u></b> appoint an auditor to audit the accounts of the Company and such auditor shall hold office until the next annual general meeting. Such auditor may be a Member but no Director or officer or employee of the Company shall, during his continuance in office, be eligible to act as an auditor of the Company.

Existing Articles of Association		Revised Articles of Association	
Article 152(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by special resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.	Article 152(2)	The Members may, at any general meeting convened and held in accordance with these Articles, by <del>special</del> <b>ordinary</b> resolution remove the Auditor at any time before the expiration of his term of office and shall by ordinary resolution at that meeting appoint another Auditor in his stead for the remainder of his term.
Article 154	The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.	Article 154	<del>The remuneration of the Auditor shall be fixed by the Company in general meeting or in such manner as the Members may determine.</del> <b><u>The appointment, removal and remuneration of the auditors must be approved by a majority of the Company's Member in a general meeting or by other body that is independent of the Board.</u></b>
		New Article 167	Unless otherwise determined by the Board, the financial year end of the Company shall be 31 December in each year.

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## NOTICE OF AGM

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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)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the annual general meeting of Differ Group Auto Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at Suites 501-05, 5/F, AIA Central, 1 Connaught Road Central, Central, Hong Kong on Wednesday, 28 June 2023 at 3:00 p.m. (the “**Meeting**”) to consider and if thought fit, transact the following purposes:

#### ORDINARY BUSINESS

1. to receive and consider the audited consolidated financial statements and the reports of the directors (the “**Directors**”) and auditors of the Company for the year ended 31 December 2022;
2.
  - (a) to re-elect Mr. Ng Chi Chung as an executive Director;
  - (b) to re-elect Mr. Tong Lu as an executive Director;
  - (c) to re-elect Mr. Kang Fuming as a non-executive Director;
  - (d) to re-elect Ms. Chuang Yin Lam as an independent non-executive Director; and
  - (e) to authorise the board of Directors (the “**Board**”) to fix the Directors’ remunerations;
3. to re-appoint BDO Limited as the auditors of the Company and to authorise the Board to fix their remuneration;
4. and, to consider and, if thought fit, to pass with or without modification the following ordinary resolution (with or without modification):

**“THAT:**

- (a) subject to paragraph (c) below, pursuant to Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the exercise by the Directors during the Relevant Period (as defined below) of all the powers of the Company to allot, issue and deal with the unissued shares of the Company (the “**Shares**”) and to make or grant offers, agreements and options, including warrants to subscribe for Shares, which might require the exercise of such powers be and the same is hereby generally and unconditionally approved;



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## NOTICE OF AGM

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- (b) the approval in paragraph (a) above shall be in addition to any other authorization given to the Directors and shall authorise the Directors during the Relevant Period (as defined below) to make or grant offers, agreements and options which might require the exercise of such powers either during or after the end of the Relevant Period (as defined below);
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to options or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); or (ii) the exercise of any options granted under the existing share option scheme of the Company; or (iii) any scrip dividend or similar arrangements providing for the allotment and issue of Shares in lieu of the whole or part of a dividend on Shares in accordance with the articles of association of the Company in force from time to time; or (iv) any issue of Shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into Shares, shall not exceed the aggregate of:

- (aa) 20 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of this resolution; and
- (bb) if the Directors are so authorised by a separate ordinary resolution of the shareholders of the Company, the nominal amount of any share capital of the Company repurchased by the Company subsequent to the passing of this resolution (up to a maximum equivalent to 10 per cent of the aggregate nominal amount of the share capital of the Company in issue on the date of the passing of resolution no. 5),

and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and

- (d) for the purposes of this resolution:

“**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law (Revised) of the Cayman Islands or any other applicable laws of the Cayman Islands to be held; and
- (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution;

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## NOTICE OF AGM

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“**Rights Issue**” means an offer of Shares, or offer or issue of warrants, options or other securities giving rights to subscribe for Shares open for a period fixed by the Directors to holders of Shares on the register on a fixed record date in proportion to their then holdings of Shares (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, or having regard to any restrictions or obligations under the laws of, or the requirements of, or the expense or delay which may be involved in determining the existence or extent of any restrictions or obligation under the laws of, or the requirements of, any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong);

5. “**THAT:**

- (a) subject to paragraph (b) of this resolution, the exercise by the Directors during the Relevant Period (as defined below) of all powers of the Company to repurchase the Shares on the Stock Exchange or any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission and the Stock Exchange for such purpose, and otherwise in accordance with the rules and regulations of the Securities and Futures Commission, the Stock Exchange, the Companies Law (Revised) of the Cayman Islands and all other applicable laws of the Cayman Islands in this regard, be and the same is hereby generally and unconditionally approved;
- (b) the aggregate nominal amount of Shares which may be repurchased by the Company pursuant to the approval in paragraph (a) during the Relevant Period (as define below) shall not exceed 10 per cent of the aggregate nominal amount of the issued share capital of the Company as at the date of the passing of this resolution and the authority pursuant to paragraph (a) of this resolution shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company;
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company, the Companies Law (Revised) of the Cayman Islands or any other applicable law of the Cayman Islands to be held; and
  - (iii) the passing of an ordinary resolution by the shareholders of the Company in general meeting revoking or varying the authority given to the Directors by this resolution.”;

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## NOTICE OF AGM

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6. “**THAT** conditional upon the passing of resolution Nos. 4 and 5 (as set out in the Notice of this Meeting), the unconditional general mandate granted to the Directors and for the time being in force to exercise the powers of the Company to allot, issue and deal with shares of the Company pursuant to resolution No. 4 (as set out in the Notice of this Meeting) be and is hereby extended by the addition to the aggregate nominal amount of the share capital of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by Directors pursuant to such unconditional general mandate of an amount representing the aggregate nominal amount of the share capital of the Company repurchased by the Company under the authority granted pursuant to resolution No. 5 (as set out in the Notice of this Meeting), provided that such extended amount shall not exceed 10% of the aggregate nominal value of the issued share capital of the Company at the date of passing this resolution.”

7. As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the amendments to the articles of association set out in the Appendix III to the circular of the Company dated 23 May 2023 of which this notice forms part be and are hereby approved and the amended and restated articles of association (a copy of which having been produced before the meeting and signed by the chairman of the meeting for the purpose of identification) be and are hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, the existing articles of association of the Company.”

8. As special business, to consider and, if thought fit, pass the following resolution as a special resolution:

“**THAT** the Memorandum of Association of the Company (the “**Memorandum**”) shall be amended by replacing the words “Companies Law” wherever appear in the Memorandum by the words “Companies Act”.”

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

Hong Kong, 23 May 2023

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## NOTICE OF AGM

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As at the date hereof, the Board comprised the following Directors:

*Executive Directors*

Mr. Ng Chi Chung (*Chairman*)  
Dr. Feng Xiaogang  
Mr. Tong Lu

*Non-executive Directors*

Mr. Kang Fuming  
Mr. Xu Yiwei

*Independent non-executive Directors*

Mr. Chan Sing Nun  
Mr. Lam Kit Lam  
Ms. Chuang Yin Lam

*Registered office*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Headquarters and principal place of business  
in the Peoples' Republic of China (the "PRC")*

33/F., Differ Fortune Centre,  
No. 503 Gaolin Middle Road,  
Huli District, Xiamen City,  
Fujian Province, PRC

*Principal place of business in Hong Kong  
registered under Part XI of the Company Ordinance*

Suites 501-05, 5/F, AIA Central,  
1 Connaught Road Central,  
Central, Hong Kong

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## NOTICE OF AGM

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*Notes:*

- (1) Any Shareholder entitled to attend and vote at the Meeting is entitled to appoint one or, if he/she is the holder of two or more Shares, more than one proxy to attend and vote on his/her behalf in accordance with the articles of association. A proxy need not be a member of the Company.
- (2) In order to be valid, a form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be deposited at the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for Meeting or any adjournment meeting.
- (3) Delivery of an instrument appointing a proxy shall not preclude a Shareholder from attending and voting in person at the Meeting and in such event, appointing a proxy shall be deemed to be revoked.
- (4) In the case of joint holders of a Share, any one of such joint holders may vote, either in person or by proxy, in respect of such Share as if he/she was solely entitled thereto, if more than one of such joint holders are present at the Meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority shall be determined by the order in which the names stand first in the Register of member of the Company in respect of the joint holding.
- (5) In relation to the proposed resolution no. 2 above, details of the retiring Directors standing for re-election are set out in Appendix II to this circular.
- (6) In relation to proposed resolutions nos. 4 and 6 above, approval is being sought from the Shareholders for the granting to the Directors of a general mandate to authorise the allotment and issue of Shares under the Listing Rules. The Directors have no immediate plans to issue any new Shares other than Shares which may fall to be issued under the share option scheme of the Company or any scrip dividend scheme which may be approved by the Shareholders.
- (7) In relation to proposed resolution no. 5 above, the Directors wish to state that they will exercise the powers conferred thereby to repurchase Shares in circumstances which they deem appropriate for the benefit of the Shareholders. An explanatory statement containing the information necessary to enable the Shareholders to make an informed decision to vote on the proposed resolution as required by the Listing Rules is set out in Appendix I to this circular of which this notice of the annual general meeting form part.
- (8) Any vote at the Meeting shall be taken by poll.
- (9) For ascertaining the entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Friday, 23 June 2023 to Wednesday, 28 June 2023, both days inclusive, during which period no transfer of shares will be registered. In order to be entitled to attend and vote at the AGM, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the Company's branch share registrar and transfer office in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Wednesday, 21 June 2023.