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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)**

### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

**Placing Agent**



Reference is made to the announcement (the “**Announcement**”) of Differ Group Auto Limited (the “**Company**”) dated 28 September 2023 in relation to the placing of new Shares under General Mandate. Capitalised terms used here in shall have the same meanings as defined in the Announcement unless the context requires otherwise.

#### **COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE**

The Board is pleased to announce that all the conditions precedent set out in the Placing Agreement have been fulfilled and completion of the Placing (“**Completion**”) took place on 11 October 2023. An aggregate of 363,620,000 Placing Shares, representing approximately 4.05% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon the Completion, have been successfully placed to not less than six Placees, at the Placing Price of HK\$0.055 per Placing Share pursuant to the terms of the Placing Agreement.

To the best of the Directors’ knowledge and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners (where applicable) are Independent Third Parties, and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company as a result of the Placing. The gross proceeds from the Placing are approximately HK\$20 million.

The net proceeds from the Placing, after deducting the placing commission and other related expenses incurred in relation to the Placing, amount to approximately HK\$19.4 million, which are intended to be used of approximately HK\$8.0 million for general working capital of the Group and (ii) approximately HK\$11.4 million for the costs of the implementation of the restructuring plan of the Company.

## EFFECTS ON THE SHAREHOLDING STRUCTURE

The 363,620,000 Placing Shares represent (i) approximately 4.22% of the issued share capital of the Company immediately before Completion and (ii) approximately 4.05% of the issued share capital of the Company as enlarged by the allotment and issue of the Placing Shares immediately upon Completion.

The table below illustrates the shareholding structure of the Company immediately before and after Completion:

Shareholders	Immediately before Completion		Immediately after Completion	
	Number of Shares	Approximate percentage of shareholding %	Number of Shares	Approximate percentage of shareholding %
Expert Corporate Limited ( <i>Note 1</i> )	1,300,000,000	15.09	1,300,000,000	14.48
Ever Ultimate Limited ( <i>Note 2</i> )	36,306,000	0.42	36,306,000	0.40
<i>Public Shareholders</i>				
Other Public Shareholders	7,279,213,880	84.49	7,279,213,880	81.07
Places	—	—	363,620,000	4.05
<b>Total</b>	<b>8,615,519,880</b>	<b>100.00</b>	<b>8,979,139,880</b>	<b>100.00</b>

*Notes:*

1. These Shares were held by Expert Corporate Limited, which was wholly and beneficially owned by Mr. Hong Mingxian. By virtue of the SFO, Mr. Hong Mingxian is deemed to be interested in the 1,300,000,000 Shares under the SFO.
2. These Shares were held by Ever Ultimate Limited, which was wholly and beneficially owned by Mr. Ng Chi Chung. By virtue of the SFO, Mr. Ng Chi Chung is deemed to be interested in 36,306,000 Shares under the SFO.

On behalf of the Board  
**Differ Group Auto Limited**  
**NG Chi Chung**  
*Chairman and Executive Director*

Hong Kong, 11 October 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.*