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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)

CHANGE OF AUDITOR

This announcement is made by Differ Group Auto Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

RESIGNATION OF AUDITOR

The board of the directors of the Company (the “**Board**”) announces that BDO Limited (“**BDO**”) resigned as the auditor of the Company with effect from 30 November 2023, as the Group and BDO could not reach consensus on the proposed audit fee for the financial year ending 31 December 2023 (the “**2023 Audit**”) despite considering the audit fee offered by BDO, which is lower than last year’s audit fee.

The Board and the audit committee of the Company (the “**Audit Committee**”) have confirmed that besides the consensus on the proposed audit fee as mentioned above, there are no other disagreement or unresolved matters between the Company and BDO in respect of the change of auditor which should be brought to the attention of the shareholders of the Company (the “**Shareholders**”) and the Stock Exchange.

BDO confirmed that, except for the above, there was no other matter that they considered should be brought to the attention of the Shareholders of the Company.

As at the date of this announcement, the Board confirms that BDO has not commenced any review or audit work for the 2023 Audit. The Board therefore believes that the change of auditor will not have any significant impact on the annual audit and the release of annual results of the Group for the 2023 Audit.

The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional and quality services rendered for the Group during the past years.

APPOINTMENT OF AUDITOR

The Board also hereby announces that, having considered the recommendation of the Audit Committee, it has resolved to appoint Yongtuo Fuson CPA Limited (“**Yongtuo Fuson**”) as the new auditor of the Company to fill the casual vacancy following the resignation of BDO with effect from 30 November 2023. Yongtuo Fuson shall hold office until the conclusion of the next annual general meeting of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of Yongtuo Fuson as the auditor, including but not limited to (i) the audit proposal of Yongtuo Fuson which will allow the Company to carry out more effective cost control; (ii) Yongtuo’s experience, industry knowledge and technical competence in providing audit work for companies listed on the Stock Exchange; (iii) its independence from the Group and objectivity; (iv) its reputation in the market; (v) its resources and capabilities including size and structure of proposed audit team; and (vi) the guidelines issued by the Accounting and Financial Reporting Council.

Based on the above, the Audit Committee has assessed and considered Yongtuo Fuson is eligible and suitable to act as the auditor of the Company for the 2023 Audit. The Board and the Audit Committee are of the view that the change of auditor of the Company would enhance the cost effectiveness of the Company’s annual audit and is in the interest of the Company and the Shareholders as a whole.

The Board would like to take this opportunity to welcome Yongtuo Fuson as the auditor of the Company.

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

Hong Kong, 30 November 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.