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DIFFER GROUP HOLDING COMPANY LIMITED

鼎豐集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6878)

VOLUNTARY ANNOUNCEMENT THE STRATEGIC COOPERATION AGREEMENT

The Board is pleased to announce that Xiamen Differ, an indirect wholly owned subsidiary of the Company, and Mr. Cai, an Independent Third Party, entered into the Strategic Cooperation Agreement on 27 April 2020.

The Strategic Cooperation Agreement is a master framework agreement which is not intended to be legally binding (save for the length of cooperation).

This is a voluntary announcement made by the Company.

THE STRATEGIC COOPERATION AGREEMENT

The Board is pleased to announce that, on 27 April 2020, Xiamen Differ, an indirect wholly owned subsidiary of the Company, entered into the Strategic Cooperation Agreement with Mr. Cai.

The Strategic Cooperation Agreement serves as a master framework agreement to record the mutual understanding of intention of future strategic cooperation between Xiamen Differ and Mr. Cai which is not intended to be legally binding (save for the length of cooperation). The proposed strategic cooperation includes, among other things, (i) cooperation in developing and operating a real estate development company situated in the PRC, which may involve Xiamen Differ's acquisition of certain shares in the said real estate development company owned by Mr. Cai; (ii) cooperation on an urban renewal project in the PRC; (iii) cooperation in developing and operating a commercial management company in the PRC that intends to acquire a large scale land plot, which may either be transferred to Xiamen Differ to develop and operate, or be jointly developed and operated by the parties; and (iv) any other proposed cooperation in relation to asset development, operation or fundraising (each of the above referred to as a "Project").

Prior to commencing of each Project and/or any acquisition, the parties will execute legally binding agreements in respect of each Project (each referred to as a “**Formal Agreement**”). If the Parties agree to proceed with any Project, including the Proposed Acquisition, if any, they will enter into respective legally binding agreements. The Group will make announcements in respect of each Formal Agreement in accordance with the Listing Rules as and when appropriate.

In order to satisfy the financial needs of each Project, (i) Xiamen Differ might contemplate to provide finance for each Project subject to the terms and conditions to be agreed; and (ii) Mr. Cai agrees, in such event, to provide personal guarantee in favour of Xiamen Differ for such provision of finance. Specific details are not yet agreed and are subject to further negotiations between the parties in the future on a case-by-case basis for each Project.

The length of cooperation of the Strategic Cooperation Agreement is two years commencing from the date of the Strategic Cooperation Agreement and is subject to an automatic renewal of two years upon expiry of the Strategic Cooperation Agreement provided that both parties have not objected to the renewal.

REASONS FOR AND BENEFITS OF ENTERING INTO THE STRATEGIC COOPERATION AGREEMENT

The Group is principally engaged in the (i) asset management business (including a) property development and investment and b) distressed assets, equities investment and fund management), (ii) provision of financial related services (including finance lease services, express loan services, consultancy services, guarantee services and the security brokerage services) and (iii) commodity trading business.

The Board is of the view that the entering into the Strategic Cooperation Agreement will enable the Group to leverage on the strength, resources and expertise of Mr. Cai to (i) strengthen and diversify the Group’s business and expand the Group’s geographical coverage; (ii) broaden the Group’s customer base; and (iii) realise the Group’s business values and maximise the interest of the shareholders of the Company.

The Board wishes to emphasise that the strategic cooperation, including the Proposed Acquisition, under the Strategic Cooperation Agreement, may or may not be materialized and that the Strategic Cooperation Agreement is a master framework agreement which is not intended to be legally binding (save for the length of cooperation) as at the date of this announcement.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:

“associate(s)”	the meaning ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Company”	Differ Group Holding Company Limited (stock code: 6878), a company incorporated in the Cayman Islands with limited liability, whose issued Shares are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Independent Third Party(ies)”	any person or company and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are not connected persons of the Company and are third parties independent of the Company and its connected persons in accordance with the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Cai”	Cai Fangxiang (蔡芳向), a citizen and businessman in Hong Kong, who is an Independent Third Party
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong, Macau and Taiwan
“Proposed Acquisition”	the proposed acquisition of all or certain equity interests of company owned by Mr. Cai for implementation of Project as contemplated under the Strategic Cooperation Agreement
“Share(s)”	the ordinary share(s) of par value of HK\$0.0025 each in the issued share capital of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategic Cooperation Agreement”	the strategic cooperation agreement entered into between Xiamen Differ and Mr. Cai on 27 April 2020
“Xiamen Differ”	Xiamen Differ Cultural Tourism Group Co., Ltd.* (廈門鼎豐文化旅遊集團有限公司), an indirect wholly owned subsidiary of the Company, which is a limited company incorporated in the PRC

* *English translation for identification purpose only*

By order of the Board of
Differ Group Holding Company Limited
Hong Mingxian
Chairman and Executive Director

Hong Kong, 27 April 2020

As at the date of this announcement, the executive Directors are Mr. HONG Mingxian, Mr. NG Chi Chung; the non-executive Directors are Mr. CAI Huatan and Mr. WU Qinghan; and the independent non-executive Directors are Mr CHAN Sing Nun, Mr. LAM Kit Lam and Mr. CHEN Naike.