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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)

UPDATE ON PROPOSED RESTRUCTURING

Reference is made to the announcements of the Company dated 16 June 2023 and 4 July 2023 (the “**Announcements**”) in relation to, among other things, the application to the proposed debt restructuring of the Company. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcements.

Further to the announcements, the Company wishes to update the shareholders of the Company (the “**Shareholders**”) and potential investors that the Company has engaged RSM Corporate Advisory (Hong Kong) Limited as the restructuring adviser (the “**Adviser**”). As at the date of this announcement, the Adviser is preparing a liquidation analysis for the Company and assisting the management of the Company to formulating a viable restructuring plan with the detailed terms thereof. The Company expects that a scheme of arrangement (the “**Scheme**”) will be proposed soon in the coming one or two months and will apply to the High Court for direction to convene a meeting of the creditors to consider the Scheme as soon as possible.

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

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

Hong Kong, 30 August 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.