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SRE GROUP LTD.

SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of SRE Group Limited (the “Company”) will be held at 10:00 a.m. on Monday, 13 July 2009 at Room 2501, 25th Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong for the purpose of considering, and if appropriate, passing, with or without modification, the following resolution as ordinary resolution of the Company:

ORDINARY RESOLUTION

“**THAT** the directors of the Company be and are hereby authorised to issue, allot and deal with not more than 413,223,761 new shares of the Company (the “**New Shares**”) (including any securities which carry rights to subscribe for or are convertible into Shares into the Company) under a specific mandate (the “**Specific Mandate**”) at any time and from time to time within six months from the date of this resolution, for the purpose of allowing the Company to raise funds through the Placing (as defined in the Circular) or the issuance and placing of the Convertible Notes (as defined in the Circular) or a combination of both having those terms described under the sections “Indicative Principal Terms of the Placing” and “Indicative Principal Terms of the Convertible Notes” in the circular of the Company dated 26 June 2009 (the “**Circular**”), the net proceeds of which will be used by the Company to fund the amounts payable under the Tender Offer and Consent Solicitation (as defined in the Circular); and **THAT** the proposed Specific Mandate be and is hereby approved, and **THAT**, subject to compliance with the Listing Rules (as defined in the Circular), any director of the Company be and are hereby authorised to sign, seal, execute, perfect and deliver all such documents and do all such deeds, acts, matters, and things as he may in his discretion considers necessary or desirable for the purpose of the implementation of the proposed Specific Mandate. The proposed Specific Mandate is in addition to, and shall not prejudice nor revoke the existing general mandate granted to the directors of the Company by the shareholders of the

* For identification purpose only

Company in the annual general meeting of the Company held on 2 June 2009 or such other general or specific mandate(s) that may have been granted to the directors of the Company prior to the passing of this resolution.”

By order of the Board
SRE Group Limited
Shi Jian
Chairman

Hong Kong, 26 June 2009

Notes:

1. Any member of the Company entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. To be valid, the proxy form, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the proxy form will not preclude any member from attending and voting in person at the meeting if the member so wishes.
3. Pursuant to rule 13.39(4) of the Rules Governing the Listing of Securities (“the Listing Rules”) on the Stock Exchange, all votes of shareholders at the Special General Meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under rule 13.39(5) of the Listing Rules.
4. With regard to the resolution referred to in this notice, the board of directors of the Company proposes to seek its shareholders’ approval of the specific mandate to issue shares in the Company and a circular in connection with such proposal will be dispatched to the shareholders of the Company.

As at the date hereof, the Board comprises ten Directors, five of whom are executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong and Mr. Yue Wai Leung, Stan; two of whom are non-executive directors, namely Mr. Cheung Wing Yui and Mr. Jin Bing Rong; and three of whom are independent non-executive directors, namely Mr. Jiang Xie Fu, Mr. E Hock Yap and Mr. Pan Long Qing.