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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)

**RESULTS OF THE SPECIAL GENERAL MEETING
HELD ON 4 DECEMBER 2009**

The Board is pleased to announce that the ordinary resolutions were duly passed by the Independent Shareholders by way of poll at the SGM held on 4 December 2009.

Reference is made to the circular of SRE Group Limited (the “**Company**”) dated 18 November 2009 (the “**Circular**”) and the notice of special general meeting of the same date as set out in the Circular (the “**Notice**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE SGM

The Board is pleased to announce that the ordinary resolutions proposed at the SGM held on 4 December 2009 were duly passed by the Independent Shareholders by way of poll. The poll results in respect of the ordinary resolutions were as follows:

Ordinary Resolutions ^(Note)		Number of Shares (%)	
		For	Against
1.	To approve, ratify and confirm (i) the Goldjoy Acquisition Agreement and all transactions contemplated thereunder or any other agreements or documents in connection therewith; and (ii) to authorize the director(s) to execute all documents and to do all such acts and things for implementation of the Goldjoy Acquisition Agreement and transactions contemplated thereunder and all other matters incidental thereto (the “ First Resolution ”).	1,561,752,126 Shares 100%	0 Share 0%

* For identification purpose only

2.	That the Company shall not exercise its right under the Undertaking for the time being and shall delay enforcement of the Undertaking against SRE Investment to 31 December 2012 if by that time Liaoning High School still fails to obtain the land use rights certificates in respect of the remaining portion of the Land (the “ Second Resolution ”).	463,348,988 Shares 100%	0 Share 0%
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Note: The full text of the resolutions is set out in the Notice. The description here is by way of summary only.

As more than 50% of the votes were cast in favour of each of the First Resolution and the Second Resolution, both resolutions were duly passed as ordinary resolutions of the Company.

As at the date of the SGM, the total number of Shares in issue was 3,603,881,194. No Shareholder was required to abstain from voting on the First Resolution. Accordingly, the total number of Shares entitling the Shareholders to attend the SGM and vote for or against the First Resolution was 3,603,881,194.

(i) SRE Investment and its associates which were interested in 1,250,480,045 Shares in aggregate representing approximately 34.7% of the issued share capital of the Company; (ii) Mr. Li Yao Min and his associates which were interested in 2,200 Shares in aggregate representing approximately 0.00006% of the issued share capital of the Company; and (iii) Mr. Yu Hai Sheng and his associates which were interested in 1,065,987 Shares in aggregate representing approximately 0.03% of the issued share capital of the Company were required to abstain and did abstain from voting on the Second Resolution at the SGM. Accordingly, the total number of Shares entitling the Independent Shareholders to attend the SGM and vote for or against the Second Resolution was 2,352,332,962. There was no Share entitling the Independent Shareholders to attend and vote only against the First Resolution or the Second Resolution at the SGM.

The Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineer for the vote-taking at the SGM.

By Order of the Board
SRE Group Limited
Shi Jian
Chairman

Hong Kong, 4 December 2009

As at the date of this announcement, the Board comprises five 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 non-executive Directors, namely Mr. Cheung Wing Yui and Mr. Jin Bing Rong and three independent non-executive Directors, namely Mr. Jiang Xie Fu, Mr. E Hock Yap and Mr. Pan Long Qing.