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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)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that the Company has appointed Mr. Shi Pin Ren as an executive director, with effect from 2 June 2010.

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**”) announces that the Company has appointed Mr. Shi Pin Ren (“**Mr. Shi**”), a vice-president of the Company, as an executive director with effect from 2 June 2010.

Mr. Shi Pin Ren, aged 46, graduated from the Shanghai TV University with a bachelor degree in finance, and is an economist. Before joining the Company in March 2010 as a vice-president, Mr. Shi worked in the Agriculture Bank of China as the head of the Chongming sub-branch and the Minhang sub-branch of Shanghai, the secretary of a Party committee, and the general manager of the Real Estate Credit Department of the Shanghai branch respectively. He has over 20 years of experience in banking and in administration. He has not held any directorship in other listed public companies during the three years immediately before his appointment.

According to the terms of the service contract between Mr. Shi and the Company dated 2 June 2010, his appointment shall take effect from 2 June 2010 for a term of three years. He is entitled to receive a director’s emoluments of HK\$2,000,000 for the period from 2 June 2010 to 1 June 2011, which is determined with reference to his duties and responsibilities and the prevailing market conditions. His director’s emoluments for the period from 2 June 2011 to 1 June 2013 shall be determined by the remuneration committee of the Company. He is also entitled to receive an annual management bonus, which amount shall be determined by the Board according to the results of the Company and its subsidiaries and associated companies and the performance of Mr. Shi. Mr. Shi is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company. Mr. Shi does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance, nor does he have any relationship with any directors, senior management or substantial or controlling shareholders of the Company.

In relation to the appointment of Mr. Shi, there are no other matters that need to be brought to the attention of the shareholders of the Company and there are no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to welcome Mr. Shi to join the Board and is confident that he, with his profound knowledge and solid experience in banking and in administration, will contribute to the Company, in particular, will help strengthen the respective capabilities of the Company in today's challenging marketplace.

By Order of the Board of Directors of
SRE GROUP LIMITED

Shi Jian
Chairman

Hong Kong, 2 June, 2010

As at the date hereof, 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.

* *For identification purpose only*