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SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

RE-DESIGNATION AS CO-CHAIRMAN OF THE BOARD

The Board announces that Mr. Yu Hai Sheng, a Vice Chairman of the Board, has been re-designated as the Co-chairman of the Board with effect from 23 November 2010

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**”) announces that Mr. Yu Hai Sheng (“**Mr. Yu**”), an executive director of the Company, has ceased to be a Vice Chairman of the Board and has been re-designated as the Co-chairman of the Board with effect from 23 November 2010.

Mr. Yu Hai Sheng, aged 56, obtained a Master of Business Administration Degree from Shanghai University. Prior to joining the Company in 1997, Mr. Yu had been manager of Shanghai Mechanical Engineering Company, factory manager of Shanghai Pioneer Mechanical Engineering Factory and chief of Industrial Planning Bureau of Shanghai Sports Commission. He has ample experience in the installation of electrical, mechanical and networking equipment and management. Mr. Yu is also the Chief Executive Officer of the Company and its subsidiaries (the “**Group**”), and is responsible for financing, capital operation and housing technology business of the Group. In the last three years, Mr. Yu did not hold any other directorships in public companies listed on any securities market in Hong Kong or overseas.

Mr. Yu has entered into a service agreement with the Company commencing from 1 July 2010 for a term of three years. Pursuant to the service agreement, Mr. Yu is entitled to a remuneration of HK\$2,500,000 per annum which was determined with reference to market standard. He is also entitled to receive an annual bonus, which amount shall be determined by the Board from time to time and which shall not be more than 10% of the Company’s profit after taxation and non-controlling interests in any event. Mr. Yu is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company.

* For identification purpose only

As at the date of this announcement, Mr. Yu is beneficially interested in 6,235,987 shares of the Company. Mr. Yu holds a 5% shareholding in SRE Investment Holding Limited, the controlling shareholder of the Company. Save as disclosed, Mr. Yu does not have any other relationship with any directors, senior management, substantial or controlling shareholder of the Company.

Mr. Yu has confirmed that there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his re-designation, 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.

By Order of the Board of Directors of
SRE GROUP LIMITED

Shi Jian

Chairman

Hong Kong, 23 November, 2010

As at the date hereof, the Board comprises six executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong, Mr. Shi Pin Ren 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.