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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)

Change of Director and Appointment of Independent Non-executive Director

The Board announces that the Company has appointed Mr. Yuan Pu as an independent non-executive director of the Company with effect from 1 July 2011. In addition, Mr. Yue Wai Leung Stan has resigned as Executive Director of the Company with effect from 1 July 2011.

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**”) announces that Mr. Yuan Pu (“**Mr. Yuan**”) has been appointed as an independent non-executive director of the Company with effect from 1 July 2011.

Mr. Yuan Pu, aged 61, is a senior economist. From 1970 to 1994, Mr. Yuan was as a government official and had served several departments under the State Council. Positions he held during this period included the Vice Division Chief of the Comprehensive Production Department and the Division Chief of the Policies, Laws and Regulations Department of the Ministry of Chemical Industry of the PRC, the Division Chief of the Policies, Laws and Regulations Department of the Economic and Trade Office of the State Council and the Division Chief of the Research Office of the State Economic and Trade Commission. From 1995 to 1999, Mr. Yuan was employed as the Vice Director of the China National Tendering Centre of Mach. & Elec. Equipment. From 1999 to 2000, Mr. Yuan served as the Director General of China Coordination Center for Cooperation of SMEs with Foreign Countries and China Centre for Promotion of SME Development as well as the Executive Vice-President and Secretary-General of China International Cooperation Association of Small and Medium Enterprises.

Pursuant to the terms of engagement letter between Mr. Yuan and the Company dated 24 June 2011, his appointment shall take effect from 1 July 2011 for a term of two years. Mr. Yuan is entitled to receive a director’s fee of HK\$330,000 per annum, which is determined with reference to his duties and responsibilities and the prevailing market conditions. Mr. Yuan is subject to retirement by rotation and re-election in accordance with the bye-laws of the Company.

* For identification purpose only

Mr. Yuan 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.

Save as disclosed above, in relation to the appointment of Mr. Yuan, 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. Yuan to join the Board and is confident that he, with his profound knowledge and solid experience in administration, economics and trade as well as international co-operation will contribute to the Company, in particular, will help strengthen the respective capabilities of the Company in today's challenging marketplace.

In addition, Mr. Yue Wai Leung Stan (“**Mr. Yue**”) has resigned as Executive Director of the Company and his resignation will take effect from 1 July 2011. Mr. Yue would like to focus on his work as the Vice-Chairman and Executive Director of China New Town Development Company Limited, a subsidiary of the Company. Mr. Yue has confirmed that he has no disagreement with the Board and that there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board would like to take this opportunity to express its gratitude to Mr. Yue for his valuable contributions to the Company over the years.

By order of the Board
SRE Group Limited
Shi Jian
Chairman

Hong Kong, 30 June 2011

As as the date of this announcement, 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. Zhuo Fumin.