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SRE GROUP LIMITED
上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of the Company dated 14 September 2011 (the “**Announcement**”) in respect of the connected transaction relating to the acquisition of further interests in CNTD. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless otherwise specified.

The Company was informed by the OZ Funds today that the allocation of Sale Shares among the OZ Funds has been revised. Accordingly, the table setting out the details of the various on-market transactions on the SGX-ST as set out in page 2 of the Announcement is revised as follows:

Seller	Number of CNTD Shares	Consideration (price per CNTD Share)
OZ Asia Master Fund, Ltd.	114,168,037	S\$6,964,250.257 (S\$0.061 per CNTD Share)
OZ Master Fund, Ltd.	118,115,062	S\$7,205,018.782 (S\$0.061 per CNTD Share)
OZ Global Special Investments Master Fund, LP	29,705,901	S\$1,812,059.961 (S\$0.061 per CNTD Share)
Gordel Holdings Ltd.	7,000	S\$427 (S\$0.061 per CNTD Share)
OZ Select Master Fund, Ltd.	4,000	S\$244 (S\$0.061 per CNTD Share)

Further, the definition of “OZ Funds” in the Announcement is amended as follows:

“OZ Funds” OZ Asia Master Fund, Ltd., OZ Master Fund, Ltd., OZ Global Special Investments Master Fund, LP, Gordel Holdings Ltd. and OZ Select Master Fund, Ltd., all being funds managed by OZM and/or its affiliate

By Order of the Board of Directors of
SRE GROUP LIMITED

Shi Jian
Chairman

Hong Kong, 15 September 2011

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. Shi Pin Ren; two non-executive directors, namely Mr. Cheung Wing Yui and Mr. Jin Bing Rong and four independent non-executive directors, namely Mr. Jiang Xie Fu, Mr. E Hock Yap, Mr. Zhuo Fumin and Mr. Yuan Pu.

* *For identification purpose only*