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**SRE GROUP LIMITED**  
**上置集團有限公司\***  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 1207)

**RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHIEF  
FINANCIAL OFFICER**

The Board announces that Mr. Shi Pin Ren has resigned from his position as an executive director of the Company, with effect from 27 December 2012.

The Board also announces that Mr. Lee Wai Man has resigned from his position as a chief financial officer and the Board has appointed Mr. Wang Zi Xiong as a chief financial officer, with effect from 27 December 2012.

**Resignation of Executive Director**

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**”) announces that Mr. Shi Pin Ren (“**Mr. Shi**”) has resigned from his position as an executive director of the Company with effect from 27 December 2012, so that he can focus on his work as the president of SRE Investment Holding Limited (“**SREI**”).

Mr. Shi has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

**Change of Chief Financial Officer**

The Board also announces that Mr. Lee Wai Man (“**Mr. Lee**”) has resigned from his position as a chief financial officer with effect from 27 December 2012, as a result of job reallocations within the Group. Mr. Lee has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

The Board is pleased to announce that Mr. Wang Zi Xiong has been appointed as the new chief financial officer with effect from 27 December 2012.

Mr. Wang Zi Xiong (“**Mr. Wang**”), aged 58, joined the Company in April 2004. Mr. Wang graduated from the Agricultural College of Shanghai Jiaotong University with a college degree in finance in 1986, and is an economist. Mr. Wang started working in the Agricultural Bank of China Shanghai Branch in March 1979, he has been the deputy director of Credit Department of Shanghai Branch and the head of the Jing'an Branch. He has 25 years experience in the financial sector. Mr. Wang has been appointed as a president of SREI in 2004.

The Board would like to take this opportunity to express its gratitude and appreciation to Mr. Shi and Mr. Lee for their valuable contribution to the Company during their tenure of directorship.

By Order of the Board of Directors of  
**SRE GROUP LIMITED**  
**Shi Jian**  
*Chairman*

Hong Kong, 27 December 2012

*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. Zhang Hongfei and Mr. Shi Lizhou; 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. Zhuo Fumin, Mr. Yuan Pu and Mr. Chan, Charles Sheung Wai.*

*\* For identification purpose only*