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

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR,
ESTABLISHMENT OF AN INVESTMENT COMMITTEE AND APPOINTMENTS
TO THE INVESTMENT COMMITTEE**

The Board announces that with effect from 22 November 2013:-

- (1) Mr. Yang Chao has been appointed as an independent non-executive director;
- (2) the Investment Committee was established; and
- (3) Mr. Yang Chao has been appointed as the Chairman and a member of the Investment Committee, Mr. Zhuo Fumin and Mr. Chan Charles Sheung Wai as the members of the Investment Committee.

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that with effect from 22 November 2013, Mr. Yang Chao (“**Mr. Yang**”), has been appointed as an independent non-executive director of the Company (“**INED**”) and the Chairman and a member of the investment committee of the Company (the “**Investment Committee**”).

PARTICULARS OF MR. YANG CHAO

Mr. Yang Chao, aged 63, a Senior Economist, has been appointed as an INED. Mr. Yang graduated from Shanghai International Studies University and Middlesex University in the United Kingdom, majoring in English and Business Administration, and obtained a Master’s degree in Business Administration. Mr. Yang has more than 30 years of experience in the insurance and banking industries, and was awarded special allowance by the State Council. From 2011, Mr. Yang served as Managing Director of China World Trade Center Company Limited and China Shimao Investment Company Limited, and member of National Committee of the 11th and 12th Chinese People’s Political Consultative Conference. Mr.

Yang became the Chairman of the China Life Insurance Company Limited from July 2005 to June 2011, the President and secretary of party committee of China Life Insurance (Group) Company in May 2005 and the Chairman of China Life Property and Casualty Insurance Company Limited in December 2006. Between May 2005 and January 2006, he was the General Manager of the Company. Between 2000 and 2005, Mr. Yang was the Chairman and General Manager of both China Insurance (Holdings) Company Limited and China Insurance H.K. (Holding) Company Limited.

Save as disclosed above, Mr. Yang has not held any directorship in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years. Mr. Yang does not hold any other positions with any member of the Group, any other major appointments or any other professional qualifications.

As at the date of this announcement, Mr. Yang does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) nor any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company.

Pursuant to the appointment letter dated 22 November 2013 entered into between Mr. Yang and the Company, Mr. Yang has been appointed as an INED for a term commencing on 22 November 2013 and expiring on 21 November 2015, subject to retirement and re-election by the shareholders of the Company at the next annual general meeting of the Company and other removal and retirement by rotation provisions in the bye-laws of the Company, unless otherwise terminated by either party by giving not less than one month's written notice to the other or otherwise in accordance with the terms of the appointment letter. According to such appointment letter, Mr. Yang is entitled to a director's fee of HK\$330,000 per annum, subject to determination by the remuneration committee of the Company from time to time with reference to his duties and responsibilities and the prevailing market conditions.

Save as disclosed above, as at the date of this announcement, the Board is not aware of any matters relating to Mr. Yang's appointment that need to be brought to the attention of the shareholders of the Company nor any 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 "**Listing Rules**").

The Board would like to welcome Mr. Yang for joining the Board.

COMPLIANCE WITH RULE 3.10A OF THE LISTING RULES

As a result of Mr. Yang's appointment as an INED, the Company complies with Rule 3.10A of Listing Rules that the number of independent non-executive directors of the Company shall represent at least one-third of the Board.

ESTABLISHMENT OF INVESTMENT COMMITTEE AND APPOINTMENTS TO THE INVESTMENT COMMITTEE

The Board is pleased to announce that on 22 November 2013, the Board has established the Investment Committee.

The members of the Investment Committee shall comprise such directors of the Company appointed by the Board. The Board has appointed Mr. Zhuo Fumin, Mr. Chan Charles Sheung Wai and Mr. Yang as members of the Investment Committee. Mr. Yang has also

been appointed as the Chairman of the Investment Committee.

The terms of reference of the Investment Committee will be made available on the Company's website at www.sre.com.cn.

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

Hong Kong, 22 November 2013

As at the date hereof, the Board comprises seven executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong, Mr. Wang Zi Xiong, Mr. Zhang Hongfei and Mr. Shi Lizhou; two non-executive directors, namely Mr. Cheung Wing Yui and Mr. Jin Bing Rong; and five independent non-executive directors, namely Mr. Jiang Xie Fu, Mr. Zhuo Fumin, Mr. Yuan Pu, Mr. Chan, Charles Sheung Wai and Mr. Yang Chao.

** For identification purpose only*