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

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
MEMBER OF THE AUDIT COMMITTEE AND MEMBER OF THE  
NOMINATION COMMITTEE**

The Board announces that with effect from 13 October 2014:-

- (1) Mr. Yuan Pu has resigned from his positions as an independent non-executive director, a member of the Audit Committee and a member of the Nomination Committee, and
- (2) Mr. Guoping has been appointed as an independent non-executive director, a member of the Audit Committee and a member of the Nomination Committee.

**RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF  
THE AUDIT COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE**

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that with effect from 13 October 2014, Mr. Yuan Pu (“**Mr. Yuan**”), according to the “Opinions on Further Regulation on Party and Political Leaders and Cadres Working Part-time (Holding Offices) in Enterprises” promulgated by the Organization Department of the Communist Party of China Central Committee and in accordance with the requirements and spirit of the Civil Servant Law of the People’s Republic of China, has resigned from his positions as an independent non-executive director, a member of the audit committee and a member of the nomination committee.

Mr. Yuan 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 would like to take this opportunity to express its gratitude and appreciation to Mr. Yuan for his valuable contribution to the Company during his tenure of directorship.

## **APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF THE AUDIT COMMITTEE AND MEMBER OF THE NOMINATION COMMITTEE**

The Board is pleased to announce that with effect from 13 October 2014, Mr. Guoping has been appointed as an independent non-executive director, a member of the audit committee and a member of the nomination committee in place of Mr. Yuan.

Mr. Guoping (“**Mr. Guo**”), aged 64, a level 1 national senior prosecutor. Mr. Guo graduated from East China University of Politics and Law with a bachelor’s degree in law in September 1997 and graduated from an EMBA in Finance and Accounting from Shanghai National Accounting Institute in August 2006. Mr. Guo had been the vice-chairman, the deputy secretary of Communist Party of China committee and the secretary of disciplinary committee of Shanghai International Group Co., Ltd. from August 2003 to May 2010 and a director of the Bright Food (Group) Co., Ltd. from March 2004 to May 2011. Mr. Guo was a chairman of the Board of supervisors and an independent director of Changjiang Pension Insurance Co., Ltd from May 2007 to May 2011, and the chairman of the board of supervisors in China International Fund Management Co., Ltd. from February 2006 to May 2011. Mr. Guo was also a chairman of the board of supervisors in Jiangyin SPD Rural Bank Co., Ltd. from September 2013 to July 2014. He has been an independent director of Spring Airline Co., Ltd since May 2011.

Save as disclosed above, Mr. Guo 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. Guo 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. Guo 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 13 October 2014 entered into between Mr. Guo and the Company, Mr. Guo has been appointed as an INED for a term of two years commencing from 13 October 2014, 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. Guo 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. Guo’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. Guo for joining the Board.

By Order of the Board of Directors of  
**SRE GROUP LIMITED**

**Shi Jian**  
Chairman

Hong Kong, 13 October 2014

*As at the date hereof, the Board comprises six executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, 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 four independent non-executive directors, namely Mr. Zhuo Fumin, Mr. Chan, Charles Sheung Wai, Mr. Yang Chao and Mr. Guoping.*

*\* For identification purpose only*