

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

CHANGE OF EXECUTIVE DIRECTORS AND AUTHORIZED REPRESENTATIVE

The Board announces that with effect from 5 February 2015:-

- (1) Mr. Li Yao Min has resigned from his position as an Executive Director and the Co-Chairman of the Board;
- (2) Mr. Yu Hai Sheng has resigned from his position as an Executive Director, the Co-Chairman of the Board and an Authorized Representative of the Company;
- (3) Mr. Wang Zi Xiong has been appointed as an Authorized Representative of the Company; and
- (4) Mr. Ma Dayu and Mr. Li Genfa have been appointed as Executive Directors of the Company.

Resignation of Executive Directors and Authorized Representative

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) announces that with effect from 5 February 2015:

- (i) Mr. Li Yao Min (“**Mr. Li**”) has, due to his age, resigned from his position as the Co-Chairman of the Board and an Executive Director. Mr. Li, aged 64, was one of the founders of the Group, he joined the Group in May 1993 and has served on the Group for more than 21 years.
- (ii) Mr. Yu Hai Sheng (“**Mr. Yu**”) has, due to his age, resigned from his position as the Co-Chairman of the Board, an Executive Director and an Authorized Representative of the Company. Mr. Yu, aged 60, he joined the Group in 1997 and has served on the Group for more than 17 years.

Mr. Li and Mr. Yu have confirmed that they have no disagreements with the Board and there are no other matters relating to their resignations that need 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 utmost gratitude and appreciation to Mr. Li and Mr. Yu for their substantial and invaluable contributions to the Company during their tenure of directorships.

Appointment of Authorized Representative

The Board is pleased to announce that Mr. Wang Zi Xiong (“**Mr. Wang**”) has been appointed as an Authorized Representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) as a replacement of Mr. Yu Hai Sheng with effect from 5 February 2015. Mr. Wang is currently a Vice-Chairman of the Board, an Executive Director and the Chief Executive Officer of the Company.

Appointment of Executive Directors

The Board is pleased to announce that with effect from 5 February 2015, Mr. Ma Dayu and Mr. Li Genfa have been appointed as Executive Directors of the Board.

Mr. Ma Dayu (“**Mr. Ma**”), aged 53, is a president and the Chief Engineer of the Company. He joined the Company in June 1999 and had been members of the senior management of various subsidiaries of the Group, principally responsible for project development and construction technology works. Mr. Ma graduated in architecture at the Shanghai Tongji University in 1983. He obtained the Certificate of Senior Engineer in Real Estate from the Shanghai Housing & Land Administration Bureau in 1998 and was awarded a MBA degree by the Princeton University in 2005. Mr. Ma had once worked in Shanghai Metallurgical Design Institute, responsible for architectural design, and had once been the Secretary of its Commission of the Communist Youth League. He had also been a manager of the engineering department of Shanghai Jinqiao Export Processing Zone Development Co., Limited and a vice-general manager of Shanghai Dongzhan Real Estate Development Co., Limited.

Save as disclosed above, Mr. Ma has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years and does not hold any other positions with the Company and other members of the Group, or any other major appointments and professional qualifications.

Pursuant to the service contract dated 5 February 2015 between Mr. Ma and the Company, Mr. Ma was appointed as an Executive Director with effect from 5 February 2015 till the conclusion of the forthcoming annual general meeting of the Company, unless otherwise terminated in accordance with the terms of such service contract. Under his service contract, Mr. Ma will be entitled to receive a director’s fee of HK\$1,300,000 per annum, which is determined with reference to Mr. Ma’s duties, responsibilities and the prevailing market conditions. Such director’s fee is subject to review from time to time by the remuneration committee of the Board. Mr. Ma’s other remunerations and bonus (if any) shall be reviewed from time to time by the remuneration committee of the Board and determined by the Board from time to time with reference to the performance results of the Group and its associated companies as well as the performance of Mr. Ma.

Save as disclosed above, as at the date of this announcement, Mr. Ma does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Ma has confirmed that there are no other matters in respect of his appointment that need to be brought to the attention of the shareholders of the Company and there is no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

Mr. Li Genfa (“**Mr. Li**”), aged 52, holds a bachelor degree in engineering from Shanghai University (then known as the Shanghai University of Technology) and a bachelor degree in law from Shanghai Jiao Tong University. He obtained the Certificate of Engineer in Industrial Automation from the Professional and Technical Evaluation Committee of the Shanghai University of Technology in 1989. Mr. Li joined the Group in June 2002, and had been members of the senior management of various subsidiaries of the Group. He has been appointed as a vice-president of the Company and the General Manager of Information Resources Department of the Group in 2009, and he also holds the position of the General Manager of Shanghai Dinan Real Estate Development Ltd, a subsidiary of the Group, since September 2014. Prior to joining the Group, Mr. Li had been a vice-general manager of Shanghai Hollywood Real Estate Corporation and the General Manager of Shanghai Jiajiale Chain Supermarket Co., Ltd. and Shanghai Pudong Critical Information System Co., Ltd.

Save as disclosed above, Mr. Li has not held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last 3 years and does not hold any other positions with the Company and other members of the Group, or any other major appointments and professional qualifications.

Pursuant to the service contract dated 5 February 2015 between Mr. Li and the Company, Mr. Li was appointed as an Executive Director with effect from 5 February 2015 till the conclusion of the forthcoming annual general meeting of the Company, unless otherwise terminated in accordance with the terms of such service contract. Under his service contract, Mr. Li will be entitled to receive a director’s fee of HK\$1,300,000 per annum, which is determined with reference to Mr. Li’s duties, responsibilities and the prevailing market conditions. Such director’s fee is subject to review from time to time by the remuneration committee of the Board. Mr. Li’s other remunerations and bonus (if any) shall be reviewed from time to time by the remuneration committee of the Board and determined by the Board from time to time with reference to the performance results of the Group and its associated companies as well as the performance of Mr. Li.

Save as disclosed above, as at the date of this announcement, Mr. Li does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company nor any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Mr. Li has confirmed that there are no other matters in respect of his appointment that need to be brought to the attention of the shareholders of the Company and there is no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

By Order of the Board of Directors of
SRE GROUP LIMITED

Shi Jian
Chairman

Hong Kong, 5 February 2015

As at the date hereof, the Board comprises six executive directors, namely Mr. Shi Jian, Mr. Wang Zi Xiong, Mr. Zhang Hongfei, Mr. Shi Lizhou, Mr. Ma Dayu and Mr. Li Genfa ; 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*