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SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

**DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(1) PROPOSED ISSUE OF NEW SHARES
TO THE SUBSCRIBERS UNDER SPECIFIC MANDATE;
(2) APPLICATION FOR WHITEWASH WAIVER;
(3) OTHER ARRANGEMENT;
AND
(4) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

Reference is made to the announcement of SRE Group Limited (the “Company”) dated 12 October 2015 in relation to (1) proposed issue of new Shares to the Subscribers under Specific Mandate, (2) application for Whitewash Waiver, (3) other arrangement and (4) proposed increase in authorised share capital (the “Announcement”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

In accordance with the Takeovers Code, a circular (the “Circular”) containing, among other things, details of (i) the Transactions; (ii) the recommendations of the IBC to the Independent Shareholders; and (iii) the advice from the IFA on the terms of the Subscription and the Whitewash Waiver, together with a notice convening the SGM and the resolutions to be proposed at the SGM would be despatched to the Shareholders on or before 2 November 2015. As additional time is required to finalise the content of the Circular, including but not limited to, the required financial information under the Listing Rules and the Takeovers Code and the letter of advice from the IFA, the Company expects that the despatch of the Circular will be postponed from 2 November 2015 to a date no later than 16 November 2015.

An application has been made by the Company to the Executive pursuant to Rule 8.2 of the Takeovers Code for consent to the extension of the latest date for despatching the Circular from 2 November 2015 to 16 November 2015 and the Executive has indicated that it is minded to grant its consent for such extension.

By Order of the Board
SRE Group Limited
Wang Zi Xiong
Co-chairman & Chief Executive Officer

Hong Kong, 2 November 2015

As at the date of this announcement, the Board comprises six executive directors, namely Mr. Shi Jian, Mr. Wang Zi Xiong, Mr. Shi Janson Bing, Mr. Ma Dayu, Mr. Li Genfa 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purposes only*