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SRE GROUP LIMITED **上置集團有限公司***

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the special general meeting of SRE Group Limited (the “**Company**”) will be held at Taichi Room, Unit 3810, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong on Wednesday, 2 December 2015 at 3:00 p.m. for the purpose of considering and, if thought fit, passing (with or without modification), each of the following resolutions as an ordinary resolution of the Company:

ORDINARY RESOLUTIONS

Words and expressions that are not expressly defined in this notice shall bear the same meaning as those defined in the circular dated 16 November 2015 issued by the Company.

1. “**THAT**, the authorised share capital of the Company be and is hereby increased from HK\$800,000,000 divided into 8,000,000,000 shares of HK\$0.10 each (“**Shares**”) to HK\$5,000,000,000 divided into 50,000,000,000 Shares by the creation of additional 42,000,000,000 Shares (the “**Increase in Authorised Share Capital**”) and the directors of the Company (the “**Directors**”) be and are hereby authorised for and on behalf of the Company to execute all such documents and to do all such acts and things as they consider desirable, necessary or expedient in connection with and to give effect to the Increase in Authorised Share Capital.”
2. “**THAT**, subject to the passing of resolution numbered 1 above:
 - (a) the entering into of the conditional subscription agreement dated 9 October 2015 (the “**Subscription Agreement**”, a copy of which has been produced to this meeting marked “A” and initialed by the chairman of this meeting for the purpose of identification) among China Minsheng Jiaye and the Investors (the “**Subscribers**”) as Subscribers, the Company as issuer and SREI in relation to the proposed subscription at the total consideration (the “**Total Consideration**”) of HK\$1,490,000,000) by the Subscribers of 14,900,000,000 new ordinary shares (the “**Subscription Share(s)**”) of HK\$0.10 each in the share capital of the Company at

the subscription price of HK\$0.10 per Subscription Share, subject to and upon other terms and conditions contained in the Subscription Agreement together with the transactions contemplated thereunder and all other matters thereof and incidental thereto or in connection therewith be and they are hereby generally and unconditionally approved in all respects;

- (b) the Directors (or a duly authorised committee thereof) be and they are hereby generally and specifically authorised to allot and issue (the “**Specific Mandate**”) the Subscription Shares. The Specific Mandate is in addition to, and shall not prejudice nor revoke any general or specific mandate(s) which has/have been granted or may from time to time be granted to the Directors by the shareholders of the Company prior to the passing of this resolution; and
 - (c) the Directors (or a duly authorised committee thereof) be and they are hereby generally and unconditionally authorised to do all such further acts and things and to sign and execute all such other or further documents and to take all such steps which, in the opinion of the Directors (or a duly authorised committee thereof), may be necessary, appropriate, desirable or expedient to implement and/or give effect to the terms of, or the transactions contemplated by, the Subscription Agreement and the issue of the Subscription Shares and to agree to such variation, amendments or waiver of matters relating thereto as are, in the opinion of the Directors (or a duly authorised committee thereof), in the interests of the Company.”
3. “**THAT**, subject to the passing of resolutions numbered 1 and 2 above and the Executive Director (or any delegate of the Executive Director) of the Corporate Finance Division of the Securities and Futures Commission (the “**Executive**”) granting to China Minsheng Jiaye and parties acting in concert with it the waiver (the “**Whitewash Waiver**”) pursuant to Note 1 to the Notes on dispensations from Rule 26 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”) waiving any obligation on the part of China Minsheng Jiaye and parties acting in concert with it to make a mandatory general offer for all the securities of the Company not already owned or agreed to be acquired by China Minsheng Jiaye and parties acting in concert with it which would otherwise arise as a result of China Minsheng Jiaye subscribing for the Subscription Shares referred to in resolution numbered 1 above be and is hereby approved, and that any one or more of the Directors be and is/are hereby authorised to do all such acts and things and execute all such documents as he considers necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to any of the matters relating to, or incidental to, the Whitewash Waiver.”
 4. “**THAT**, Mr. Shi Jian be and is hereby removed from his position as an executive Director and the Chairman of the Board of the Company with immediate effect upon passing the resolution.”
 5. “**THAT**, Mr. He Binwu be and is hereby appointed as an executive Director of the Company with effect upon the Subscription Completion.”
 6. “**THAT**, Mr. Peng Xinkuang be and is hereby appointed as an executive Director of the Company with effect upon the Subscription Completion.”

7. “**THAT**, Mr. Chen Chao be and is hereby appointed as an executive Director of the Company with effect upon the Subscription Completion.”
8. “**THAT**, Mr. Zhu Qiang be and is hereby appointed as an executive Director of the Company with effect upon the Subscription Completion.”
9. “**THAT**, Mr. Zhao Xiaodong be and is hereby appointed as an executive Director of the Company with effect upon the Subscription Completion.”
10. “**THAT**, Mr. Shi Janson Bing be and is hereby re-elected as an executive Director of the Company with immediate effect upon passing the resolution.”

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

Hong Kong, 16 November 2015

Notes:

1. A member of the Company entitled to attend and vote at the meeting or any adjourned meeting thereof convened by the above notice is entitled to appoint one or more proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. In order to be valid, the proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy thereof, must be deposited at the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
3. Completion and return of the proxy form shall not preclude a member from attending and voting in person at the meeting and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), all votes of the shareholders of the Company must be taken by poll. The Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Listing Rules.
5. Where there are joint registered holders of any shares of the Company, any one of such joint holders may vote either in person or by proxy in respect of such shares of the Company as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company.

As at the date hereof, 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.

* *For identification purpose only*