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

## **RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces the retirement of Mr. Yang Chao as independent non-executive Director upon expiration of his service term with effect from 1 January 2016 due to his intention to concentrate on his own business engagement.

The board (the “**Board**”) of directors (the “**Directors**”) of SRE Group Limited (the “**Company**”) announces that Mr. Yang Chao (“**Mr. Yang**”) will retire as independent non-executive Director upon expiration of his service term with effect from 1 January 2016 due to his intention to concentrate on his own business engagement.

Mr. Yang confirmed that he has no disagreement with the Board and there are no other matters relating to his retirement 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 appreciation to Mr. Yang for his valuable contribution to the Company during his tenure of directorship.

Following the retirement of Mr. Yang with effect from 1 January 2016, there will remain three independent non-executive Directors on the Board, which will fall below the number of independent non-executive Directors to represent at least one-third of the Board as required under Rule 3.10A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board will use its best endeavor to identify a suitable candidate to fill the vacancy of independent non-executive Director as soon as possible within three months from the effective date of the retirement of Mr. Yang pursuant to Rule 3.10A of the Listing Rules. Further announcement will be made by the Company in relation to such appointment as and when appropriate.

By Order of the Board  
**SRE Group Limited**  
**He Binwu**  
*Chairman*

Hong Kong, 30 December 2015

*As at the date of this announcement, the Board comprises seven executive Directors, namely Mr. He Binwu, Mr. Wang Zi Xiong, Mr. Peng Xinkuang, Mr. Shi Janson Bing, Mr. Chen Chao, Mr. Zhu Qiang and Mr. Zhao Xiaodong; 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*