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**SRE GROUP LIMITED**

**上置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

## **PROFIT WARNING**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

The Board wishes to inform shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, the Group expects to record a loss in the consolidated net profit attributable to the owners of the Company for the year ended 31 December 2015, which substantially exceeds the consolidated net loss attributable to the owners of the Company of approximately HK\$106 million for the year ended 31 December 2014 and is subject to audit.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by SRE Group Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group, the Group expects to record a loss in the consolidated net profit attributable to the owners of the Company for the year ended 31 December 2015, which substantially exceeds the consolidated net loss attributable to the owners of the Company of approximately HK\$106 million for the year ended 31 December 2014 and is subject to audit. The record of a loss in the consolidated net profit attributable to the owners of the Company are mainly attributable to the impact from the third and fourth-tier cities in the Mainland, which resulted in a decline in both property sales and its gross margin, and the larger impairment losses

for some properties.

As the Company is still in the process of finalizing the consolidated annual results of the Group for the year ended 31 December 2015, the information contained in this announcement is only based on the preliminary review and assessment by the Board on the unaudited consolidated management accounts of the Group as at the date of this announcement and other information currently available, and such information has not been audited by the auditor of the Company and may be subject to adjustments. Shareholders of the Company and potential investors are advised to read carefully the announcement of the annual results of the Group for the year ended 31 December 2015 which is expected to be released on 24 March 2016.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 10 March 2016

*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 three independent non-executive directors, namely Mr. Zhuo Fumin, Mr. Chan, Charles Sheung Wai and Mr. Guoping.*

*\* For identification purpose only*