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**SRE GROUP LIMITED**

**上置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

## **RESIGNATION OF EXECUTIVE DIRECTORS AND APPOINTMENT OF EXECUTIVE DIRECTORS**

### **RESIGNATION OF EXECUTIVE DIRECTORS**

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that each of Mr. Wang Zi Xiong (“**Mr. Wang**”) and Mr. Zhao Xiaodong (“**Mr. Zhao**”) resigned as directors of the Company with effect from 6 June 2016 due to personal health reason and intention to concentrate on China Minsheng Jiaye relevant business engagement, respectively.

Each of Mr. Wang and Mr. Zhao confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation 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 sincere gratitude to Mr. Wang and Mr. Zhao for their valuable contributions to the Company during their tenure of directorship.

\* For identification purpose only

## APPOINTMENT OF EXECUTIVE DIRECTORS

The Board is pleased to announce that Ms. Qin Wenyong has been appointed as an executive director of the Company with effect from 6 June 2016.

**Ms. Qin Wenyong (“Ms. Qin”)**, aged 52, graduated from Fudan University with a Bachelor’s degree in Philosophy in July 1986 and obtained an Advanced Master of Business Administration Degree from Fudan University in April 2004. She has been qualified as a Senior Human Resources Professional authenticated by the Ministry of Human Resources and Social Security and as a Senior Political Scientist authenticated by the State-owned Assets Supervision and Administration Commission. Ms. Qin has over 20-year experience in establishment of human resources and corporate culture and operation management and supervision management in property development and hotel management and property management industry. Ms. Qin had held various positions in the past. In 1998, she joined Sinochem Group; from 1998 to 2010, she worked as the deputy head of the chief executive office, general manager of human resources department, vice chairman of labour union and supervisor of China Jin Mao (Group) Limited (currently renamed as Jinmao (China) Investments Holdings Limited (stock code: 06139)); in May 2010, she was the chairman of labour union, the director of the department of Party-civilian relationship and the officer of the disciplinary and inspection department of Franshion Properties (China) Limited (currently renamed as China Jinmao Holdings Group Limited) (HK stock code: 00817); in August 2014, she was the deputy general manager of the Shanghai office of China Jinmao; in August 2015, she was appointed as the secretary of the disciplinary committee of Sinochem International Corporation listed on the Shanghai Stock Exchange (stock code: 600500).

Save as disclosed above, as at the date of this announcement, Ms. Qin does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as the directorship mentioned above, Ms. Qin has not held any other directorships in listed public companies in the last three years. Save as the directorship and the position disclosed above, Ms. Qin does not hold any other positions with the Group.

As at the date of this announcement, Ms. Qin does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Pursuant to the service agreement to be entered into between Ms. Qin and the Company, Ms. Qin was appointed as an executive director of the Company for a term of 3 years commencing on 6 June 2016 (subject to retirement by rotation and re-election in accordance with the bye-laws of the Company), unless otherwise terminated by either party by giving not less than 6 month’s written notice to the other or otherwise in accordance with the other terms of the service agreement. Pursuant to her service agreement, Ms. Qin is entitled to a remuneration of HK\$1,460,000 per annum, which was determined with reference to her duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Ms. Qin has confirmed that there are no other matters in connection with her appointment that need to be brought to the attention of the shareholders and there are no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board is also pleased to announce that Mr. Chen Donghui has been appointed as an executive director of the Company with effect from 6 June 2016.

**Mr. Chen Donghui (“Mr. Chen”)**, aged 43, holds a doctorate degree from the accounting faculty of Renmin University of China. Mr. Chen is currently the General Manager of China Minsheng Jiaye Investment Co., Ltd. Before joining the Company, Mr. Chen had served as Chief Financial Officer of China Minsheng Drawin Technology Group Limited (Stock code: 0726) during the period Sep 2015 to May 2016. Mr. Chen had served as Supervisor and Vice Supervisor of the strategic research office of the R&D center of The People’s Insurance Company of China Limited, Deputy General Manager and then General Manager of the Finance and Accounting Department of PICC Property and Casualty Company Limited and the Deputy General Manager of its Jiangsu Branch, General Manager of the Strategic Financing Department of China Export & Credit Insurance Corporation, and Executive Director of Financial Sector of China Minsheng Investment Corp., Ltd.

Save as disclosed above, as at the date of this announcement, Mr. Chen does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Save as the directorship mentioned above, Mr. Chen has not held any other directorships in listed public companies in the last three years. Save as the directorship and the position disclosed above, Mr. Chen does not hold any other positions with the Group.

As at the date of this announcement, Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Pursuant to the service agreement to be entered into between Mr. Chen and the Company, Mr. Chen was appointed as an executive director of the Company for a term of 3 years commencing on 6 June 2016 (subject to retirement by rotation and re-election in accordance with the bye-laws of the Company), unless otherwise terminated by either party by giving not less than 6 month’s written notice to the other or otherwise in accordance with the other terms of the service agreement. Pursuant to his service agreement, Mr. Chen is entitled to a remuneration of HK\$60,000 per annum, which was determined with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Chen has confirmed that there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders and there are no information that should be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

#### **NON-COMPLIANCE WITH REQUIREMENTS ON AUTHORISED REPRESENTATIVE UNDER THE LISTING RULES**

Following Mr. Wang’s resignation with effect from 6 June 2016, the Company will have only one authorised representative, which constitutes non-compliance with the requirements under Rules 2.11 and 3.06(4) of the Listing Rules.

The Board will use its best endeavor to identify a suitable candidate to fill the vacancy of authorised representative of the Company as soon as possible in order to meet the requirements under 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, 6 June 2016

*As at the date of this announcement, the Board comprises seven executive directors, namely Mr. He Binwu, Mr. Peng Xinkuang, Mr. Shi Janson Bing, Mr. Chen Chao, Mr. Zhu Qiang, Ms. Qin Wenying and Mr. Chen Donghui; and four independent non-executive directors, namely Mr. Zhuo Fumin, Mr. Chan, Charles Sheung Wai, Mr. Guoping and Mr. Ma Lishan.*