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# **SRE GROUP LIMITED**

## **上置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

### **GRANT OF SHARE OPTIONS**

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

The Board announces that on 14 July 2016, Options to subscribe for a total of 1,073,717,976 new Shares were offered to the Grantees, subject to acceptance by the Grantees, under the Share Option Scheme.

Details of Options granted are as follows:

Date of grant	:	14 July 2016
Exercise price of the Options granted	:	HK\$0.2132 per Share
Number of new Shares subject to the Options granted	:	1,073,717,976
Closing price of the Shares on the Date of Grant	:	HK\$0.212 per Share
Validity period and vesting conditions of the Options:	:	Subject to the terms of the Share Option Scheme, the Options granted to each Grantee are valid for a period of five years commencing from the Date of Grant and shall be vested in three tranches in accordance with the following vesting dates: (i) 40% of the Options granted to each Grantee shall be vested and exercisable from 30 August 2016 to 13 July 2021; (ii) an additional 30% (i.e. up to 70% in total) shall be vested and exercisable from 30 August 2017 to 13 July 2021; and (iii) the remaining 30% (i.e. up to 100% in total) shall be vested and exercisable from 30 August 2018 to 13 July 2021.

\* For identification purpose only

The Options shall entitle the Grantees to subscribe for an aggregate of 1,073,717,976 new Shares, representing approximately 5.22% of the issued share capital of the Company as at the Date of Grant and approximately 4.96% of the issued share capital of the Company as enlarged by the new Shares to be issued upon full exercise of the Options. The exercise price of the Share Options is HK\$0.2132 per Share, which represents the highest of (i) the closing price of the Shares of HK\$0.212 per Share as stated in the daily quotation sheet issued by the Stock Exchange on the Date of Grant; (ii) the average closing prices of the Shares of HK\$0.2132 per Share as stated in the daily quotation sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share, which is HK\$0.10.

The Share Options were granted (subject to the acceptance of the Grantees) to the following Directors:

<b>Executive Directors</b>	<b>Number of Share Options Granted</b>
He Binwu	160,000,000
Peng Xinquang	160,000,000
Zhu Qiang	120,000,000
Qin Wenyong	120,000,000
Chen Donghui	80,000,000
Chen Chao	80,000,000
Shi Janson Bing	50,000,000

The grant of the Share Options to each of the above Directors has been approved by the independent non-executive Directors in accordance with Rule 17.04(1) of the Listing Rules. Save as disclosed above, none of the Grantees is a Director, chief executive or substantial shareholder of the Company, or an associate of any of them.

## **DEFINITION**

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Board”	the board of Directors
“Company”	SRE Group Limited, a limited liability company incorporated in the Bermuda, the Shares of which are listed on the main board of the Stock Exchange
“Date of Grant”	14 July 2016
“Director(s)”	the director(s) of the Company

“Grantee(s)”	certain Directors and employees of the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Options”	share options to subscribe for a total of 1,073,717,976 Shares offered to Grantees, subject to acceptance of the Grantees
“PRC”	the People’s Republic of China, which for the purposes of this announcement, shall not include Hong Kong, Macau and Taiwan
“Share Option Scheme”	the share option scheme of the Company adopted on 6 July 2016
“Shareholders”	persons whose names appear on the register of members of the Company as registered holders of the Shares
“Shares”	ordinary shares of HK\$0.10 each of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

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

Hong Kong, 14 July 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, Mr. Chen Donghui and Ms. Qin Wenying; and four independent non-executive directors, namely Mr. Zhuo Fumin, Mr. Chan, Charles Sheung Wai, Mr. Guoping and Mr. Ma Lishan.*