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SRE GROUP LIMITED **上置集團有限公司***

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTORS AND MEMBERS OF THE AUDIT COMMITTEE

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that with effect from 12 October 2016, Mr. Guoping (“**Mr. Guo**”) has resigned from his positions as an independent non-executive director and a member of the audit committee of the Company as he would like to devote more time on his personal affairs.

Mr. Guo has confirmed that he has no disagreement with the Board and there is no other matter 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 gratitude and appreciation to Mr. Guo for his valuable contribution to the Company during his tenure of directorship.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND MEMBER OF THE AUDIT COMMITTEE

The Board is pleased to announce that Mr. Han Gensheng has been appointed as an independent non-executive director and a member of the audit committee of the Company with effect from 12 October 2016.

Mr. Han Gensheng (“**Mr. Han**”), aged 61, has extensive experience in corporate management. Mr. Han graduated from Shanghai Maritime University and obtained the Bachelor Degree in Ocean Transport in 1978. Mr. Han has worked in various positions since August 1978, including the director of the logistics and warehousing division of China National Chemicals Import & Export Corporation* (中國化工進出口總公司), the general manager of 中化國際儲運有限公司, vice president of America West Pacific

Refinery Co., the general manager of West Rockies Inc., the general manager of petroleum division II of China National Chemicals Import & Export Corporation* (中國化工進出口總公司), the vice president and a party member of Sinochem Group, the general manager of Sinochem International Oil Co., Ltd.* (中化國際石油有限公司), the general manager of Sinochem Petroleum Exploration and Production Co. Ltd.*(中化石油勘探開發有限公司), the general manager of Sinochem Corporation and the general manager of Sinochem Europe Holdings PLC.* (中化歐洲集團公司).

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

As at the date of this announcement, Mr. Han does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Pursuant to the appointment letter dated 12 October 2016 entered into between Mr. Han and the Company, Mr. Han has been appointed as an independent non-executive director of the Company for a term of two years commencing from 12 October 2016, subject to retirement by rotation and re-election provisions in the bye-laws of the Company, unless otherwise terminated by either party by giving not less than one month's written notice to the other or otherwise in accordance with the other terms of the appointment letter. According to such appointment letter, Mr. Han is entitled to a remuneration of HK\$360,000.00 per annum which was determined with reference to his duties and responsibilities in the Company and the prevailing market conditions.

Save as disclosed above, Mr. Han confirmed that there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company nor 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 Board hereby would like to express its warmest welcome to Mr. Han for joining the Board.

By Order of the Board
SRE Group Limited
He Binwu
Chairman

Hong Kong, 12 October 2016

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

* For identification purpose only