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SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

**APPOINTMENT OF EXECUTIVE DIRECTOR AND
CHANGE OF CHIEF FINANCIAL OFFICER**

The Board announces that with effect from 10 September 2019:

- (1) Mr. Zong Shihua has been appointed as an executive Director of the Company and has ceased to be the chief financial officer of the Group; and
- (2) Mr. Peng Xiongwen has been appointed as the chief financial officer of the Group.

APPOINTMENT OF EXECUTIVE DIRECTOR

The board (“**Board**”) of directors (“**Directors**”, each a “**Director**”) of SRE Group Limited (“**Company**” and together with its subsidiaries, the “**Group**”) announces that Mr. Zong Shihua (“**Mr. Zong**”) has been appointed as an executive Director of the Company and has ceased to be the chief financial officer of the Group with effect from 10 September 2019.

Mr. Zong, aged 38, obtained a bachelor’s degree in economics from Nantong University in 2003, a master’s degree in accounting from Shanghai Jiao Tong University in 2013, and a master’s degree in business administration from Fudan University in 2014. He worked as an auditor in Jiangsu Gaoshen CPA* (江蘇皋審會計師事務所) in 2003. He was a financial manager of Shanghai Zhong Rong International Business Center Co., Ltd.* (上海中融國際商城有限公司) and Shanghai Zhong Rong Property Management Co., Ltd.* (上海中融物業管理有限公司) from 2004 to 2007. He worked as the vice financial director (hosting) and chief taxation officer of Zhong Rong Group* (中融控股集團) in 2007. Mr. Zong joined China Minsheng Investment Corp., Ltd.* (中國民生投資股份有限公司) in 2015 and worked as the financial general manager of China Minsheng Bund Real Estate Development Co., Ltd.* (中民外灘房地產開發有限公司). In December 2015, he joined the Group as the general manager of the financial asset department and was appointed as the chief financial officer of the Group on 1 May 2016. At present, Mr. Zong is the financial controller of China Minsheng Jiaye Investment Co., Ltd.* (中民嘉業投資有限公司), a controlling shareholder of the Company. Mr. Zong has over 15 years of work experience in the areas of development and investment of real estate, property leasing and the development of accounting practice.

Save as disclosed above, as at the date of this announcement, Mr. Zong 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. Zong has not held any other directorships in listed public companies in the last three years. Mr. Zong is currently a director or supervisor of certain subsidiaries of the Group. Save as the directorship and the position disclosed above, Mr. Zong does not hold any other positions with the Group.

As at the date of this announcement, Mr. Zong is not interested in and does not hold any shares of the Company or underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the service agreement made between Mr. Zong and the Company, Mr. Zong has been appointed for a fixed term of three years commencing on 10 September 2019 to 9 September 2022 (both days inclusive), subject to retirement by rotation and re-election and other applicable rules and laws, unless otherwise terminated by either party by giving not less than 6 months' written notice to the other or otherwise in accordance with the other terms of the service agreement. Pursuant to his service agreement, Mr. Zong is entitled to a remuneration of HK\$60,000 per annum, which was determined with reference to his qualifications, experience and level of responsibilities undertaken and the prevailing market conditions.

Save as disclosed above, Mr. Zong has confirmed that there are no other matters in connection with his appointment that need to be brought to the attention of the shareholders of the Company 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.

CHANGE OF CHIEF FINANCIAL OFFICER

The Board is pleased to announce that Mr. Peng Xiongwen (“**Mr. Peng**”) has been appointed as the chief financial officer of the Group in place of Mr. Zong with effect from 10 September 2019.

Mr. Peng, aged 50, was appointed as a non-executive director of China Minsheng DIT Group Limited, a company listed on The Stock Exchange of Hong Kong Limited (stock code: 726) on 1 July 2018. Mr. Peng is currently the chief financial officer of Tianjin China Minsheng Drawin Technology Co, Limited a company incorporated in the People's Republic of China with limited liability. Mr. Peng was the Deputy General Manager in KunMing Jia Li Ze Tourism Culture Co. Ltd. from October 2012 to December 2017. He has been a member of the Association of International Accountants since July 2012. Mr. Peng graduated from Tianjin College of Commerce (currently known as Tianjin University of Commerce) in 1992 and obtained a bachelor's degree in accounting. He then obtained a master's degree of EMBA from Xiamen University in 2009.

The Board hereby would like to express its warmest welcome to Mr. Zong for joining the Board and welcome Mr. Peng on his appointment as the chief financial officer of the Group.

By Order of the Board
SRE Group Limited
Peng Xinkuang
Chairman and Chief Executive Officer

Hong Kong, 10 September 2019

As at the date of this announcement, the Board comprises seven executive Directors, namely Mr. Peng Xinkuang, Mr. Chen Donghui, Mr. Zhu Qiang, Ms. Qin Wenying, Mr. Jiang Qi, Ms. Jiang Chuming and Mr. Zong Shihua; 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*