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# **SRE GROUP LIMITED**

## **上置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

### **ANNOUNCEMENT WITHDRAWAL OF LITIGATION**

Reference is made to the announcements of SRE GROUP LIMITED (the “**Company**”) dated 6 September 2019, 10 September 2019 and 14 November 2019 (the “**Announcements**”) in respect of the claim commenced by SRE Investment Holding Limited (a shareholder of the Company) (the “**Plaintiff**”) against the Company under High Court Action No. 1609/2019 (the “**Action**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements.

The board of directors of the Company would like to inform shareholders of the Company and the public that on 23 December 2019, in order to facilitate the continuous performance of the Acquisition Master Agreement and the Agreement by the parties thereto, and to prevent the incurrence of further legal and time costs, the Plaintiff has proposed and reached an arrangement (the “**Withdrawal Arrangement**”) with the Company on the withdrawal of the Action (the Plaintiff and the Company are together known as the “**Parties**”, and each of them a “**Party**”), pursuant to which the Parties have agreed that the Action be wholly withdrawn and, but for costs orders that have already been settled, each Party shall bear its own costs of the Action.

Accordingly, pursuant to the Withdrawal Arrangement, the Parties applied by way of consent order on 27 December 2019 for the Action to be withdrawn and the High Court of the Hong Kong Special Administrative Region approved and granted the consent order on the same day.

By Order of the Board

**SRE Group Limited**

**Peng Xinkuang**

*Chairman and Chief Executive Officer*

Hong Kong, 30 December 2019

*As at the date of this announcement, the board of directors of the Company 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*