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# **SRE GROUP LIMITED**

## **上置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

### **PROFIT WARNING**

This announcement is made by SRE Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on preliminary review of the unaudited consolidated management accounts of the Group, the Group is expected to record unaudited net loss and unaudited loss attributable to the shareholders of the Company for the year ended 31 December 2019 (the “**Reporting Period**”), as compared with the net profit and profit attributable to the shareholders of the Company of approximately RMB99 million and RMB114 million respectively for the year ended 31 December 2018. Such loss is mainly attributable to the decrease in revenue and gross profit from real estate development as a result of the decrease in areas delivered in the sales of the properties. Meanwhile, due to the downward pressures on the economy and the impact of the novel corona virus epidemic on property business, the Board provided large impairment losses for some properties and investments after careful consideration.

The Company is in the process of finalizing the results of the Group for the Reporting Period. The information contained in this announcement is only a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group currently available and is not based on any figures or information which have been audited or reviewed by the auditors of the Company. The Company expects to publish an announcement on the unaudited annual results of the Group for the year ended 31 December 2019 before the end of March 2020.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**SRE GROUP LIMITED**  
**Lei Dechao**  
*Chairman*

Hong Kong, 19 March 2020

*As at the date of this announcement, the Board comprises eight executive Directors, namely Mr. Lei Dechao, Mr. Zhu Qiang, Ms. Qin Wenyong, Mr. Jiang Qi, Ms. Jiang Chuming; Mr. Zong Shihua, Mr. Peng Xinkuang (suspended) and Mr. Chen Donghui (suspended); 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*