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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 SUPPLEMENTAL ANNOUNCEMENT**

This announcement is made by SRE Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.19(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).

Reference is made to the profit warning announcement of the Company dated 19 March 2020 (the “**Announcement**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the Announcement.

The Board would like to provide further information to the Shareholders and potential investors that based on preliminary review of the unaudited consolidated management accounts of the Group for the Reporting Period, the Group is expected to record unaudited loss attributable to the shareholders of the Company in the range of RMB1.9 billion to RMB2.4 billion for the Reporting Period, mainly due to impairment losses in the range of RMB1.8 billion to RMB2.3 billion in respect of certain properties, investments and loans and receivables of the Group as mentioned in the Announcement.

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, 24 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*