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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 EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF NOMINATION COMMITTEE AND INVESTMENT COMMITTEE, PROCESS AGENT AND AUTHORISED REPRESENTATIVE; AND CHANGE OF CHIEF FINANCIAL OFFICER**

The Board announces that with effect from 23 October 2020, Mr. Lei Dechao has resigned from all positions with the Company and in replacement of Mr. Lei, Mr. Hong Zhihua has been appointed as executive Director, chairman of the Board, chairman of the Nomination Committee and the Investment Committee of the Company, authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong and authorised representative of the Company under Rule 3.05 of the Listing Rules.

The Board also announces that with effect from 23 October 2020, Mr. Yang Lei has been appointed as chief financial officer of the Group.

### **CHANGE OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF NOMINATION COMMITTEE AND INVESTMENT COMMITTEE, PROCESS AGENT AND AUTHORISED REPRESENTATIVE**

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**”) hereby announces that, with effect from 23 October 2020, Mr. Lei Dechao (“**Mr. Lei**”) has resigned as an executive director of the Company due to change of job.

With effect from 23 October 2020, Mr. Lei has also ceased to act as chairman of the Board, chairman of the Nomination Committee and the Investment Committee of the Company, authorised representative of the Company for accepting service of process and notices on behalf of the Company in Hong Kong (“**Process Agent**”) and authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

Mr. Lei has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Lei for his valuable contribution and services to the Company during his tenure of office.

With effect from 23 October 2020, Mr. Hong Zihua (“**Mr. Hong**”) has been appointed as executive Director, chairman of the Board, chairman of the Nomination Committee and the Investment Committee of the Company, Process Agent and Authorised Representative in replacement of Mr. Lei.

Biographical details and other information of Mr. Hong are set out below.

Mr. Hong, aged 60, obtained a bachelor’s degree in economics and management from Shanghai University in 1997, a master’s degree in business administration from La Trobe University in Australia in 1998 and a doctoral degree in business administration from the University of South Australia in 2005. He worked as secretary of Youth League Committee at the Shanghai Bureau of Transportation\* (上海交通運輸局) from 1979 to 1993. From 1993 to 2005, he served as deputy head of Shanghai Pudong Economic and Trade Bureau\* (上海浦東新區經濟貿易局), deputy director of Shanghai Pudong New Area Cooperation Office\* (上海浦東新區協作辦公室), vice president of Shanghai Waigaoqiao Group Co., Ltd.\* (上海外高橋(集團)有限公司), chairman of the board of directors of Shanghai Waigaoqiao New Development Co., Ltd.\* (上海外高橋新發展有限公司), and vice president of Shanghai Lujiazui (Group) Co., Ltd.\* (上海陸家嘴(集團)有限公司). He served as executive director and executive vice president of Yanlord Land Group Limited from 2005 to 2016. He served as executive director and chief executive officer of Sino-Singapore Nanjing Eco Hi-Tech Development Co., Ltd.\* (中新南京生態科技島開發有限公司) from 2009 to 2015. Since 2016, he has been the chairman of the board of directors of Kangyao Urban Comprehensive Development (Shanghai) Co., Ltd.\* (康耀城市綜合開發(上海)有限公司) and served as the executive vice president of China Minsheng Jiaye Investment Co., Ltd. (a controlling shareholder of the Company) since October 2020. He was awarded the title of economist by the Shanghai Bureau of Transportation in 1985. Mr. Hong has extensive experience in urban construction, real estate development, corporate management and operations.

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

As at the date of this announcement, Mr. Hong 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. Hong and the Company, Mr. Hong has been appointed for a fixed term of three years commencing on 23 October 2020 to 22 October 2023 (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. Hong is entitled to a remuneration of HK\$2,800,000 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. Hong 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 Listing Rules.

## **CHANGE OF CHIEF FINANCIAL OFFICER**

The Board is pleased to announce that Mr. Yang Lei (“**Mr. Yang**”) has been appointed as chief financial officer of the Group in place of Mr. Peng Xiongwen with effect from 23 October 2020.

Mr. Yang, aged 49, graduated from Heilongjiang University in 1993 and obtained a bachelor's degree in accounting. He then obtained a postgraduate certificate in business administration from Dongbei University of Finance and Economics in 2003. He was certified as an accountant and a senior accountant in 1997 and 2006 respectively. He was project manager and practicing registered accountant at Liaoning Tianjian Accounting Firm Dalian Branch\* (遼寧天健會計師事務所大連分所) from 1993 to 1996. He was head of finance department of Dalian Free Trade Zone Real Estate Development Corporation\* (大連保稅區房地產開發總公司) from 1996 to 1998. He served as chief financial officer, chief supervisor and group deputy general manager of Dalian Dongte Enterprise (Group) Co., Ltd.\* (大連東特企業(集團)有限公司) from 1998 to 2007. From 2007 to October 2020 he has been the assistant to the chairman of the board of directors and group vice president at Dalian Shunhe Group\* (大連順和集團).

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

By Order of the Board  
**SRE Group Limited**  
**Hong Zhihua**  
*Chairman*

Hong Kong, 23 October 2020

*As at the date of this announcement, the Board comprises five executive directors, namely Mr. Hong Zhihua, Mr. Zhu Qiang, Ms. Qin Wenying, Mr. Jiang Qi and Ms. Jiang Chuming; and three independent non-executive directors, namely Mr. Zhuo Fumin, Mr. Chan, Charles Sheung Wai and Mr. Ma Lishan.*

\* *For identification purpose only*