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SRE GROUP LTD.

**SRE GROUP LIMITED**

**上置集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1207)**

- (1) RESIGNATION OF EXECUTIVE DIRECTORS;  
(2) APPOINTMENT OF EXECUTIVE DIRECTOR,  
ACTING CHIEF EXECUTIVE OFFICER,  
MEMBER OF INVESTMENT COMMITTEE  
AND AUTHORISED REPRESENTATIVE; AND  
(3) APPOINTMENT OF NON-EXECUTIVE DIRECTORS**

The Board announces that with effect from 19 January 2021,

- (1) Mr. Zhu Qiang and Ms. Jiang Chuming have resigned from all positions with the Group;
- (2) Mr. Kong Yong has been appointed as executive Director, acting chief executive officer of the Company, member of the Investment Committee of the Company and authorised representative of the Company under Rule 3.05 of the Listing Rules;
- (3) Ms. Cheng Liang has been appointed as non-executive Director and member of the Investment Committee of the Company; and
- (4) Mr. Luo Guorong has been appointed as non-executive Director.

## **RESIGNATION OF EXECUTIVE DIRECTORS**

The board (the “**Board**”) of directors (“**Director(s)**”, each a “**Director**”) of SRE Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 19 January 2021, Mr. Zhu Qiang (“**Mr. Zhu**”) and Ms. Jiang Chuming (“**Ms. Jiang**”) have resigned as executive Directors due to other work arrangements of the Company.

With effect from 19 January 2021, Mr. Zhu has also ceased to act as acting chief executive officer, member of the Investment Committee of the Company 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. Zhu has also ceased to act as director of subsidiaries of the Company.

With effect from 19 January 2021, Ms. Jiang has also ceased to act as member of the Investment Committee of the Company.

Mr. Zhu and Ms. Jiang have confirmed that they have no disagreement with the Board and there is no matter relating to their 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. Zhu and Ms. Jiang for their valuable contribution and services to the Company during their tenure of office.

#### **APPOINTMENT OF EXECUTIVE DIRECTOR, ACTING CHIEF EXECUTIVE OFFICER, MEMBER OF INVESTMENT COMMITTEE AND AUTHORISED REPRESENTATIVE**

With effect from 19 January 2021, Mr. Kong Yong (“**Mr. Kong**”) has been appointed as executive Director, acting chief executive officer of the Company, member of the Investment Committee of the Company and Authorised Representative.

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

Mr. Kong, aged 48, graduated from the school of management of Anhui University in 1996 with a major in real estate operation and management. From 1998 to 2014, he worked in real estate sales and sales management for Hefei Yide Real Estate Planning Company\* (合肥藝德地產策劃公司), Tongling Runfeng Real Estate Co., Ltd.\* (銅陵潤豐置業有限公司), Guangdong Dingfeng Real Estate Group Co., Ltd.\* (廣東鼎峰地產集團有限公司) and Wanda Group Co., Ltd.\* (萬達集團公司). From 2014 to 2016, he served as project general manager of Beijing Jinhao Real Estate Company\* (北京金豪地產公司). From 2016 to 2017, he was project general manager of Anhui Huichuang Real Estate Company\* (安徽徽創地產公司). He was general manager of Lai Fung Group Linqun Project Company\* (麗豐集團臨泉項目公司) from 2017 to 2018. From 2018 to September 2020, he was deputy director of Wanxin Group\* (萬新集團) in the Fujian region and general manager of Zhangzhou City Company\* (漳州城市公司). He has been vice president of the Company since October 2020. He has extensive experience in real estate development, construction and real estate operation management.

Save as disclosed above, as at the date of this announcement, Mr. Kong does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Kong has not held any other directorships in listed public companies in the last three years. Mr. Kong currently serves as a director of certain subsidiaries of the Group. Save as the position disclosed above, Mr. Kong does not hold any other positions with the Group.

As at the date of this announcement, Mr. Kong 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) (“SFO”).

Pursuant to the service agreement made between Mr. Kong and the Company, Mr. Kong has been appointed for a fixed term of three years commencing on 19 January 2021 to 18 January 2024 (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. Kong is entitled to a remuneration of RMB1,500,000 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. Kong 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.

## **APPOINTMENT OF NON-EXECUTIVE DIRECTORS**

The Board is pleased to announce that Ms. Cheng Liang (“**Ms. Cheng**”) has been appointed as non-executive Director and member of the Investment Committee of the Company with effect from 19 January 2021.

Biographical details and other information of Ms. Cheng are set out below.

Ms. Cheng, aged 35, obtained a bachelor’s degree in marketing from Hainan University in 2007 and proceeded to obtain a master’s degree in communications from Northwest University in 2010. She was corporate customer manager of the Bank of Beijing (Xi’an branch) from 2010 to 2013. From 2013 to 2015, she was vice president of the West Chang’an street sub-branch of the Bank of Beijing (Xi’an branch). From 2015 to 2017, she was general manager of structured business division of Bank of Beijing (Xi’an branch). She was vice president of Shaanxi Rongmin Financial Holding Group\* (陝西榮民金融控股集團) from 2017 to September 2020. Since October 2020, she has been vice president of China

Minsheng Jiaye Investment Co., Ltd. (a controlling shareholder of the Company). Ms. Cheng has extensive experience in corporate finance, foreign investment, public relations maintenance and land development for companies of the Group.

Save as disclosed above, as at the date of this announcement, Ms. Cheng does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Ms. Cheng has not held any other directorships in listed public companies in the last three years. Save as the position disclosed above, Ms. Cheng does not hold any other positions with the Group.

As at the date of this announcement, Ms. Cheng 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 SFO.

Pursuant to the service agreement made between Ms. Cheng and the Company, Ms. Cheng has been appointed for a fixed term of three years commencing on 19 January 2021 to 18 January 2024 (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 her service agreement, Ms. Cheng is entitled to a remuneration of HK\$60,000 per annum, which was determined with reference to her qualifications, experience and level of responsibilities undertaken and the prevailing market conditions.

Save as disclosed above, Ms. Cheng has confirmed that there are no other matters in connection with her 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.

The Board is also pleased to announce that Mr. Luo Guorong (“**Mr. Luo**”) has been appointed as non-executive Director of the Company with effect from 19 January 2021.

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

Mr. Luo, aged 44, obtained a bachelor's degree in accounting from the School of Management of the Wuhan University of Technology in 1999 and proceeded to obtain a master's degree and a doctoral degree in accounting from the School of Management of Xiamen University in 2002 and 2005 respectively. He was responsible for comparative study of accounting standards at the China Accounting Standards Committee from 2003 to 2005. He was head of the access section and deputy director of the cooperation office of the Henan Office of the China Banking Regulatory Commission (“**CBRC**”) from 2005 to 2006 and from 2006 to 2009 respectively. He then worked as deputy director for institutional affairs at the accounting department of the CBRC from 2009 to 2010. From 2010 to 2011, he worked as deputy director of the office at the Henan Office of the CBRC. From 2011 to

2014, he worked as director of operations at the funds custody department of the China Everbright Bank. He was deputy director of the department of industry sector risk of China Minsheng Investment Corporation Ltd. (“**CMIC**”), a controlling shareholder and the ultimate holding company of the Group, from 2014 to 2015. He was director of risk control at CMIG Asia Asset Management Co., Ltd. from 2017 to 2019. He worked as the deputy director of the investment management office at CMIC during March 2015 to January 2021. Since January 2021, he serves as the financial controller of CMIG (Shanghai) Equity Investment Co., Ltd.\* and CMIG Aviation Investment Co., Ltd.\* He is a registered accountant of the People’s Republic of China (“**PRC**”) and is licensed to deal in funds and securities in the PRC. Mr. Luo has extensive experience in investment management, corporate finance and accounting practice development.

Save as disclosed above, as at the date of this announcement, Mr. Luo does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. Mr. Luo has not held any other directorships in listed public companies in the last three years. Save as the position disclosed above, Mr. Luo does not hold any other positions with the Group.

As at the date of this announcement, Mr. Luo 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 SFO.

Pursuant to the service agreement made between Mr. Luo and the Company, Mr. Luo has been appointed for a fixed term of three years commencing on 19 January 2021 to 18 January 2024 (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. Luo 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. Luo 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.

The Board hereby would like to express its warmest welcome to Mr. Kong, Ms. Cheng and Mr. Luo for joining the Board.

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

Hong Kong, 19 January 2021

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Hong Zihua, Mr. Kong Yong, Ms. Qin Wenying and Mr. Jiang Qi; two non-executive directors, namely Ms. Cheng Liang and Mr. Luo Guorong; and three independent non-executive directors, namely Mr. Zhuo Fumin, Mr. Chan, Charles Sheung Wai and Mr. Ma Lishan.*

*\* For identification purpose only*