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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 NON-EXECUTIVE DIRECTOR
AND MEMBER OF INVESTMENT COMMITTEE**

The Board announces that with effect from 20 July 2021,

- (1) Ms. Cheng Liang has resigned as non-executive Director and member of the Investment Committee of the Company; and
- (2) Mr. Lu Jianhua has been appointed as non-executive Director and member of the Investment Committee of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (“**Board**” and “**Director(s)**”) of SRE Group Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 20 July 2021, Ms. Cheng Liang (“**Ms. Cheng**”) has resigned as non-executive Director due to other work arrangements. Ms. Cheng has also ceased to act as member of the Investment Committee of the Company.

Ms. Cheng has confirmed that she has no disagreement with the Board and there is no matter relating to her 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 Ms. Cheng for her valuable contribution and services to the Company during her tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

With effect from 20 July 2021, Mr. Lu Jianhua (“**Mr. Lu**”) has been appointed as non-executive Director and member of the Investment Committee of the Company.

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

Mr. Lu, aged 54, graduated from Shanghai Polytechnic University in computer applications profession in 1993, graduated from East China Normal University in real estate operation and management profession in 1997 and graduated from Party School of The Central Committee of Communist Party of China* (中共中央黨校函授學院) in economics and management profession (on-job postgraduate study) in 2003. He worked at the secretariat and the administration office of the General Office of Shanghai Municipal People’s Government from 1984 to 1994. From 1994 to 1995, he worked as general manager at the Shanghai Housing System Reform Office* (上海市住房制度改革辦公室). He successively served as deputy director in various offices and in the engineering department responsible for managing general work at the construction supervisory department of Shanghai Pudong International Airport from 1995 to 2000. He worked as manager of No.2 Engineering Department and deputy general manager of the subsidiary, 久創公司 responsible for managing general work at the construction supervisory department of the Shanghai Maglev Project* (上海磁懸浮工程) from 2000 to 2004. From 2004 to 2020, he successively worked as vice president, secretary of the disciplinary committee and deputy secretary of the party committee at CITIC Pacific (China) Investment Co., Ltd.. He was vice chairman and vice principal of Xianda College of Economics and Humanities Shanghai International Studies University from December 2020 to June 2021. Mr. Lu has been vice president of China Minsheng Jiaye Investment Co., Ltd. (the controlling shareholder of the Company) since July 2021. Mr. Lu has extensive management experience in construction and real estate industries.

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

As at the date of this announcement, Mr. Lu 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. Lu and the Company, Mr. Lu has been appointed for a fixed term of three years commencing on 20 July 2021 to 19 July 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. Lu 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. Lu 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 Rules Governing the listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board hereby would like to express its warmest welcome to Mr. Lu for joining the Board.

By Order of the Board
SRE Group Limited
Hong Zhihua
Chairman

Hong Kong, 20 July 2021

As at the date hereof, the Board comprises four executive directors, namely Mr. Hong Zhihua, Mr. Kong Yong, Mr. Xu Ming and Mr. Jiang Qi; two non-executive directors, namely Mr. Lu Jianhua 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*