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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

The Board announces that with effect from 29 April 2021,

- (1) Ms. Qin Wenying has resigned as executive Director; and
- (2) Mr. Xu Ming has been appointed as executive Director.

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (“**Board**” and “**Director(s)**”) of SRE Group Limited (“**Company**”) hereby announces that, with effect from 29 April 2021, Ms. Qin Wenying (“**Ms. Qin**”) has resigned as executive Director due to retirement.

Ms. Qin 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. Qin for her valuable contribution and services to the Company during her tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR

With effect from 29 April 2021, Mr. Xu Ming (“**Mr. Xu**”) has been appointed as executive Director.

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

Mr. Xu, aged 42, obtained a bachelor’s degree in administration management from Zhejiang University in 2001. He worked as deputy manager of human resources at Shanghai Sansheng Hongye Investment Group Co. Ltd.* (上海三盛宏業投資(集團)有限責任公司) from 2001 to 2006. From 2006 to 2009, he worked as assistant director of human resources at Yanlord Land Group Limited. He served as general manager of the human resources at Sino-Singapore Nanjing Eco Hi-Tech Island Development Co., Ltd. from 2009 to 2012. He worked as senior director of human resources, co-general manager of human resource and assistant president and general manager of human resources at Fosun Hive* (復星蜂巢) (formerly known as Fosun Property Holdings Limited* (復星地產控股有限公司)) from 2012 to 2018. From 2018 to 2021, he worked as chief executive officer at Fosun Education Industry Development Group* (復星教育產業發展集團), co-president at Smart Retail Industry Development Group* (智慧零售產業發展集團) and managing director at Yuyuan Stock Strategic Investment Center* (豫園股份戰略投資中心). Since April 2021, Mr. Xu has been chairman and general manager of Shanghai Meilan Lake Town Enterprise Management Co., Ltd.* (上海美蘭湖小鎮企業管理有限公司), a wholly-owned subsidiary of the Group. Mr. Xu is currently the legal representative of Chengdu Forte Starway Commercial Management Co., Ltd.* (成都復地星緯商業管理有限公司) and a director of Qiangbang Joint Cultural Development (Beijing) Co., Ltd.* (強棒聯合文化發展(北京)有限公司). Mr. Xu was one of the recipients of the “Top 10 HR managers in the Yangtze River Delta” award in 2015. Mr. Xu has extensive experience in human resources management, corporate management, equity investment and asset management.

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

As at the date of this announcement, Mr. Xu 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. Xu and the Company, Mr. Xu has been appointed for a fixed term of three years commencing on 29 April 2021 to 28 April 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. Xu is entitled to a remuneration of RMB1,815,800 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. Xu 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. Xu for joining the Board.

By Order of the Board
SRE Group Limited
Hong Zhihua
Chairman

Hong Kong, 29 April 2021

As at the date of this announcement, 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 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*