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(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

DECISION OF THE LISTING COMMITTEE

This announcement is made by the board of directors (the “**Board**”) of SRE Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

References are made to the announcements of the Company (i) dated 27 March 2022 in relation to, among other things, the Overdue Payment with regard to the Loan Agreements and Guarantees Provided by the Group (including the Company) pursuant to the Syndicated Loan Extension Agreement; (ii) dated 29 March 2023 in relation to, among other things, the delay in publication of the annual results announcement for the year ended 31 December 2022 and the suspension of trading in the shares of the Company; (iii) dated 3 April 2023 in relation to the suspension of trading in the shares of the Company; (iv) dated 28 April 2023 in relation to the further delay in publication of the audited 2022 annual results, further delay in despatch of the 2022 Annual Report, and the continued suspension of trading in the shares of the Company; (v) dated 25 May 2023 in relation to the Resumption Guidance; (vi) dated 30 June 2023 in relation to the quarterly update pursuant to the Resumption Guidance; (vii) dated 23 August 2023 in relation to inside information and the delay in publication of interim results and despatch of interim report for the six months ended 30 June 2023; (viii) dated 25 August 2023 in relation to the annual results announcement for the year ended 31 December 2022 (the “**2022 Annual Results Announcement**”); (ix) dated 18 September 2023 in relation to the retirement of auditors; (x) dated 28 September 2023 in relation to the quarterly update on resumption, postponement of Annual General Meeting and change of book closure period for the Annual General Meeting; (xi) dated 10 November 2023 in relation to the poll results of the annual general meeting; (xii) dated 27 December 2023 in relation to the appointment of auditor of the Company; (xiii) dated 29 December 2023 in relation to the quarterly update pursuant to the Resumption Guidance and

inside information; (xiv) dated 29 December 2023 in relation to the clarification of appointment of auditors of the Company; (xv) dated 4 March 2024 in relation to the appointment of auditors of the Company; (xvi) dated 28 March 2024 in relation to the quarterly update pursuant to the Resumption Guidance, inside information and delay in publication of annual results announcement and delay in dispatch of annual report for the year ended 31 December 2023; (xvii) dated 17 April 2024 in relation to the unaudited interim results announcement for the six months ended 30 June 2023; (xviii) dated 28 June 2024 in relation to the quarterly update pursuant to the Resumption Guidance, inside information and delay in publication of annual results announcement and delay in dispatch of annual report for the year ended 31 December 2023; (xix) dated 21 September 2024 in relation to the annual results announcement and annual report for the year ended 31 December 2023 (the “**2023 Annual Results Announcement and Report**”) and the unaudited interim results announcement and interim report for the six months ended 30 June 2024 (the “**2024 Interim Results Announcement and Report**”) and (xx) dated 30 September 2024 in relation to the quarterly update on resumption (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DECISION OF THE LISTING COMMITTEE

On 25 October 2024, the Company received a letter (the “**Letter**”) from the Stock Exchange stating that the Listing Committee of the Stock Exchange (the “**Listing Committee**”) has decided to cancel the Company’s listing under Rule 6.01A(1) of the Listing Rules as the Company failed to satisfy the Resumption Guidance imposed by the Stock Exchange and resume trading in the shares of the Company by 2 October 2024 (the “**Decision**”).

The Listing Committee arrived at its decision for the following reasons:

- 1 Trading in the Company’s shares has been suspended since 3 April 2023. Under Rule 6.01A(1), the Stock Exchange has the right to delist the Company if the Company failed to resume trading by 2 October 2024.
- 2 As explained below, the Listing Committee considered the Company had failed to fulfil all the resumption guidance by the resumption deadline and to date. Trading in its shares remained suspended.

RG1 — publish all outstanding financial results and address any audit modifications

- 3 The disclaimer of opinion relating to the Group’s financial results with regards to the Guarantee remained unresolved to date.

RG2 — demonstrate compliance with Rule 13.24

- 4 As at 30 June 2024, the Company only had cash of RMB44 million, which was insufficient to settle the liabilities arising from the Guarantee and the other defaulted borrowings of RMB1.2 billion. The Company considered that it would comply with Rule 13.24 upon resolution of the Syndicated Loan through the Disposal (as described in the announcement published by the Company on 8 April 2024) or other financing method. However, to date, none of these plans had been completed and the Guarantee had not been released.
- 5 In light of the above, the Listing Committee was concerned about whether the Company had sufficient assets to support its operations and thus the Listing Committee considered the Company had not demonstrated that it had sufficient operations and assets under Rule 13.24.

RG3 — announce all material information for the Company’s shareholders and investors to appraise its position

- 6 Fulfilment of the resumption guidance was to be assessed after the Company had met all the other resumption guidance. For the reasons mentioned above, RG3 was not met.
- 7 In these circumstances, the Stock Exchange was entitled to delist the Company under Rule 6.01A(1).

RIGHT OF REVIEW AND REVIEW REQUEST OF THE DECISION

Under Chapter 2B of the Listing Rules, the Company has the right to have the Decision referred to the Listing Review Committee of the Stock Exchange (the “**Listing Review Committee**”) for review within seven business days of the issue of the Decision (i.e. on or before 5 November 2024) (the “**LRC Review**”). It is indicated in the Letter that unless the Company applies for the LRC Review, the last day of listing of the shares of the Company will be on 8 November 2024 and the listing of the shares of the Company will be cancelled with effect from 9:00 a.m. on 11 November 2024.

As at the date of this announcement, the Company intends to request the review of the Listing Committee’s Decision by the Listing Review Committee.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules. Shareholders who have any queries about the implications of the Decision are advised to seek appropriate professional advice.

CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange was suspended from 9:00 a.m. on 3 April 2023 and will remain suspended until further notice.

Shareholders of the Company and potential investors should exercise caution when dealing in the Shares.

By Order of the Board
SRE Group Limited
Xu Ming
Chairman

Hong Kong, 28 October 2024

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Xu Ming, Mr. Kong Yong and Mr. Qin Guohui; two non-executive directors, namely Mr. Lu Jianhua and Mr. Pan Pan; and three independent non-executive directors, namely Mr. Zhuo Fumin, Mr. Ma Lishan and Mr. Chui Man Lung, Everett.

* *For identification purpose only*