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**(Stock Code: 1207)**

**(I) FURTHER UPDATE ON THE PROGRESS OF  
THE VERY SUBSTANTIAL DISPOSAL;  
(II) FURTHER UPDATE ON THE PROGRESS OF  
THE ENFORCEMENT SETTLEMENT AGREEMENT;  
AND  
(III) CONTINUED SUSPENSION OF TRADING**

Reference is made to (1) the announcement and circular of SRE Group Limited (the “**Company**”) regarding the very substantial disposal in relation to the disposal of the 51% equity interest in Shanghai Jinxin and the assignment of the rights under the Jinxin Debts, including: (i) the announcement of the Company dated 8 April 2024 (the “**Announcement**”) in relation to, among others, the Disposal Agreement and the Disposal, (ii) the circular of the Company dated 10 May 2024 (the “**SGM Circular**”) in respect of the SGM previously scheduled to be convened on 29 May 2024 in relation to the Disposal Agreement and the Disposal, (iii) the announcement of the Company dated 29 May 2024 in relation to the adjournment of the SGM (the “**Adjourned SGM**”) which had been scheduled to be convened on 13 June 2024, (iv) the announcement of the Company dated 13 June 2024 in relation to the poll results of the Adjourned SGM on the adjournment resolution to further adjourn the Adjourned SGM to a date, time and venue to be determined by the Board in due course (the “**Further Adjourned SGM**”), (v) the supplemental announcement of the Company dated 19 October 2024 (the “**Supplemental Announcement**”) in relation to the Supplemental Agreement and supplemental information to the SGM Circular, and (vi) the announcement of the Company dated 5 November 2024 in relation to the poll results of the Further Adjourned SGM; and (2) the announcement of the Company regarding the Guarantees Provided by the Group in respect of the Syndicated Loan (collectively, the “**Announcements**”), including (i) the announcement of the Company dated 27 March 2022 in relation to, inter alia, the Overdue Payment by Shanghai Jinxin under the Loan Agreements; (ii) the announcement of the Company dated 11 January 2023 in relation to an agreement to extend the term of the December 2022 Overdue Payment to 30 June 2023 (the “**Agreement**”); (iii) the announcement of the Company dated 28 April 2023 in relation to, inter alia, the default of the Loan and the Agreement; (iv) the announcement of the Company dated 30 June 2023 in relation to, inter alia, the failure to make any repayment under the Agreement; (v) the announcement of the Company dated 23 August 2023 in relation to, inter alia, the Potential Enforcement Action;

(vi) the announcement of the Company dated 8 April 2024 in relation to, inter alia, the Disposal Agreement; (vii) the announcement of the Company dated 18 September 2024 in relation to, inter alia, the Ruling and the Enforcement Action; (viii) the announcement of the Company dated 30 September 2024 in relation to, inter alia, the Auction Announcement; (ix) the announcement of the Company dated 19 October 2024 in relation to the supplemental information on the Disposal Agreement, and (x) the announcement of the Company dated 1 November 2024 in relation to, inter alia, the Enforcement Settlement Agreement.

Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the SGM Circular, the Supplemental Announcement and the Announcements.

The Company would like to provide updates to the Shareholders regarding the latest development of the Disposal and the Enforcement Settlement Agreement.

### **FURTHER UPDATE ON THE PROGRESS OF THE VERY SUBSTANTIAL DISPOSAL**

The Board is pleased to announce that, as at the date of this announcement, all the conditions precedent to the completion of the transfer of Target Equity Interest as set out under the Disposal Agreement and the Supplemental Agreement have been fulfilled, and the completion of the transfer of Target Equity Interest has taken place. Accordingly, the first installment of the Consideration of RMB2.0 billion (approximately RMB34.2 million of which has been offset by the fulfillment of Shanghai Jinxin's payment obligation to Ningbo Zhongqing) has been released to the Vendors and Ningbo Zhongqing, respectively, pursuant to the Disposal Agreement and the Supplemental Agreement.

The parties to the Disposal Agreement and the Supplemental Agreement are in the progress of fulfilling the conditions precedent to the completion of the assignment of the rights under the Jinxin Debts as set out under the Disposal Agreement and the Supplemental Agreement. The Company will publish further announcement(s) for and/or disclose in its financial report(s) the details of the further development and/or completion of the Disposal to keep the shareholders and potential investors of the Company informed.

### **FURTHER UPDATE ON THE PROGRESS OF THE ENFORCEMENT SETTLEMENT AGREEMENT**

The Board is pleased to announce that, as at the date of this announcement, (1) all of the principal amount and the accrued interest under the Syndicated Loan has been repaid; and (2) all the conditions precedent to the Settlement under the Enforcement Settlement Agreement have been fulfilled, and the Group's obligation under the Guarantees Provided by the Group and the Judgment has been released in accordance with the Enforcement Settlement Agreement.

## **CONTINUED SUSPENSION OF TRADING**

Trading in the Shares on the Stock Exchange has been 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 Company's shares.**

By Order of the Board  
**SRE GROUP LIMITED**  
**Xu Ming**  
*Chairman*

Hong Kong, 3 January 2025

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Xu Ming and Mr. Kong Yong; 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 purposes only*