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SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

**RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD,
CHAIRMAN OF THE NOMINATION COMMITTEE AND THE INVESTMENT
COMMITTEE AND AUTHORIZED REPRESENTATIVE OF THE COMPANY;
RE-DESIGNATION OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF
THE INVESTMENT COMMITTEE AND APPOINTMENT OF CHAIRMAN OF
THE NOMINATION COMMITTEE;
APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER,
MEMBER OF THE INVESTMENT COMMITTEE AND
AUTHORIZED REPRESENTATIVE OF THE COMPANY**

The Board announces that:

- (1) Mr. He Binwu has resigned from his positions as an executive director of the Company, the chairman of the Board, the chairman of the Nomination Committee and the Investment Committee of the Company and an authorized representative of the Company, with effect from 24 October 2017.
- (2) Mr. Peng Xinkuang, an executive director of the Company and the chief executive officer of the Group, has been re-designated as the chairman of the Board, the chairman of the Investment Committee of the Company and appointed as the chairman of the Nomination Committee of the Company, and ceased to be the chief executive officer of the Group, with effect from 24 October 2017.
- (3) Mr. Liu Feng has been appointed as an executive director of the Company and the chief executive officer of the Group, a member of the Investment Committee of the Company, and an authorized representative of the Company under Rule 3.05 of the Listing Rules, with effect from 24 October 2017.

RESIGNATION OF EXECUTIVE DIRECTOR, CHAIRMAN OF THE BOARD, CHAIRMAN OF THE NOMINATION COMMITTEE AND THE INVESTMENT COMMITTEE AND AUTHORIZED REPRESENTATIVE OF THE COMPANY

The board of directors (the “**Board**”) of SRE Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) announces that with effect from 24 October 2017, Mr. He Binwu (“**Mr. He**”) has resigned from his positions as an executive director of the Company, the chairman of the Board, the chairman of the Nomination Committee and the Investment Committee of the Company and an authorized representative of the Company, because he would like to focus on other affairs.

Mr. He has confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

Mr. He made significant contributions to the Company's strategic transformation, overseas distribution, risk control and performance improvement during his tenure of service. The Board would like to take this opportunity to express its gratitude and appreciation to Mr. He for his valuable contribution to the Company during his tenure of directorship.

RE-DESIGNATION OF CHAIRMAN OF THE BOARD AND CHAIRMAN OF THE INVESTMENT COMMITTEE AND APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE

The Board is pleased to announce that Mr. Peng Xinkuang (“**Mr. Peng**”), an executive director of the Company and the chief executive officer of the Group, has been re-designated as the chairman of the Board, the chairman of the Investment Committee of the Company and appointed as the chairman of the Nomination Committee of the Company, and ceased to be the chief executive officer of the Group, with effect from 24 October 2017.

Mr. Peng Xinkuang, aged 41, was appointed as an executive director of the Company and the chief executive officer of the Group on 4 December 2015. He is also a member of the Investment Committee of the Company. Mr. Peng is currently the director and vice president of China Minsheng Jiaye Investment Co., Ltd.. Mr. Peng has extensive experience in the real estate development fields, including primary land development, region comprehensive development, new urbanization construction etc. Mr. Peng obtained an executive master of business administration degree at Central South University, and is now pursuing a doctor's degree in finance business administration from Shanghai Advanced Institute of Finance, Shanghai Jiao Tong University. Mr. Peng had held various positions in the past, including the positions as the chairman of Meixi Lake Investment (Changsha) Co., Ltd.(梅溪湖投資(長沙)有限公司), an executive director and the general manager of Changsha Meixi Lake Industrial Co., Ltd. (長沙梅溪湖實業有限公司) and the chairman of Changsha Pilot Public Utilities Company(長沙先導公共設施公司). Also, Mr. Peng has also been the person-in-charge of the planning and construction department of government. He is also a director or general manager of other members of the Group.

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

As at the date of this announcement, Mr. Peng is interested in 160,000,000 ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In light of the re-designation mentioned above, Mr. Peng has entered into a service agreement to hold the positions as the chairman of the Board and the chairman of the Investment Committee and the Nomination Committee of the Company for a term of three years commencing from 24 October 2017 to 23 October 2020, both days inclusive, subject to retirement by rotation and re-election in general meetings of the Company in accordance with the bye-laws of the Company, unless otherwise terminated by either party by giving not less than six month's written notice to the other or otherwise in accordance with the other terms of the service agreement. According to the service agreement, Mr. Peng is entitled to an annual director's remuneration of HK\$2,800,000 which is determined with reference to his experience and qualification, his duties and responsibilities in the Group, the remuneration standard in the industry and the prevailing market conditions. The previous service agreement entered into between the Company and Mr. Peng has been terminated by mutual consent with effect from 23 October 2017.

Save as disclosed above, Mr. Peng has confirmed that there are no other matters in connection with his re-designation 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 "**Listing Rules**").

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF EXECUTIVE OFFICER, MEMBER OF THE INVESTMENT COMMITTEE AND AUTHORIZED REPRESENTATIVE OF THE COMPANY

The Board further announces that Mr. Liu Feng ("**Mr. Liu**") has been appointed as an executive director of the Company and the chief executive officer of the Group, a member of the Investment Committee of the Company, and an authorized representative of the Company under Rule 3.05 of the Listing Rules, with effect from 24 October 2017.

Mr. Liu Feng, aged 48, graduated from Fudan University with a bachelor's degree in laws in 1992 and a master's degree in laws from Fudan University in 1997. In 2003, he earned a master's degree in laws from the University of Connecticut. Mr. Liu has extensive experience in real estate investment and development. He has participated in the development and management of projects such as Hilton Sanya Yalong Bay Resort & Spa and The Ritz-Carlton Sanya Yalong Bay projects, Yazhouwan project, Yunnan Lijiang project, Shanghai North Bund project etc. Mr. Liu joined China Jin Mao Group Co., Ltd. (now known as Jinmao (China) Hotel Investments and Management Limited, a company listed on The Stock Exchange of Hong Kong Limited, stock code: 06139) in July 2000, and had held a number of positions including secretary to the president office, deputy general manager of the investment management department, general manager of the operational management department, chief operation officer, vice-president. During such period, Mr. Liu also served as the owner's representative of Hilton Sanya Yalong Bay Resort & Spa, The Ritz-Carlton Sanya Yalong Bay, JW Marriott Hotel Shenzhen and The Westin Beijing Chaoyang, etc. Mr Liu has been the general manager of Sanya Yazhouwan Economic

Development Co., Ltd. of China Jinmao Holdings Group Limited (a company listed on The Stock Exchange of Hong Kong Limited, stock code: 0817) since May 2012. He has acted as the committee member of Communist Party of China and vice-president and senior vice-president of China Jinmao Holdings Group Limited since August 2013.

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

As at the date of this announcement, Mr. Liu does not have any interest in the shares of the Company 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 dated 24 October 2017 entered into between Mr. Liu and the Company, Mr. Liu was appointed as an executive director of the Company for a term of three years commencing on 24 October 2017 (subject to retirement by rotation and re-election in accordance with the bye-laws of the Company), unless otherwise terminated by either party by giving not less than six month's written notice to the other or otherwise in accordance with the other terms of the service agreement. Pursuant to his service agreement, Mr. Liu is entitled to a remuneration of HK\$2,680,000 per annum, which was determined with reference to his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed above, Mr. Liu 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. Liu for joining the Board.

By Order of the Board
SRE Group Limited
Peng Xinkuang
Chairman

Hong Kong, 24 October 2017

As at the date of this announcement, the Board comprises seven executive directors, namely Mr. Peng Xinkuang, Mr. Liu Feng, Mr. Chen Donghui, Mr. Chen Chao, Mr. Shi Janson Bing, Mr. Zhu Qiang and Ms. Qin Wenying; and four independent non-executive directors, namely Mr. Zhuo Fumin, Mr. Chan, Charles Sheung Wai, Mr. Ma Lishan and Mr. Han Gensheng.

* *For identification purpose only*