

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **SRE Group Limited**, you should at once hand this circular with the accompanying revised proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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SRE GROUP LIMITED
上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

**(1) SUPPLEMENTAL CIRCULAR TO THE CIRCULAR
DATED 28 APRIL 2021 RELATING TO GRANT OF
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
AND RE-ELECTION OF RETIRING DIRECTORS;
AND
(2) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular to the shareholders of the Company dated 28 April 2021.

The notice convening the Annual General Meeting of the Company to be held at Room 1001, 10/F, United Centre, 95 Queensway, Hong Kong on Wednesday, 2 June 2021 at 11:00 a.m. was set out in the circular of the Company dated 28 April 2021. A supplemental notice of the Annual General Meeting is set out on page 5 of this supplemental circular. A revised proxy form for use at the Annual General Meeting is also enclosed with this supplemental circular. Whether or not you are able to attend the Annual General Meeting, please complete the enclosed revised proxy form in accordance with the instructions printed thereon and return it to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable, but in any event not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof. Completion and return of the revised proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof if you so wish and, in such event, the instrument appointing a proxy will be deemed to be revoked.

Please refer to the section headed "PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING" in the circular of the Company dated 28 April 2021 for the measures to be implemented by the Company at the Annual General Meeting against the epidemic to protect the attendees from the risk of infection of the novel coronavirus.

* *For identification purpose only*

Hong Kong, 12 May 2021

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LETTER FROM THE BOARD



SRE GROUP LIMITED
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Board of Directors:

Executive Directors

Hong Zhihua (*Chairman*)

Kong Yong (*Acting Chief Executive Officer*)

Xu Ming

Jiang Qi

Non-executive Directors

Cheng Liang

Luo Guorong

Independent non-executive Directors

Zhuo Fumin

Chan, Charles Sheung Wai

Ma Lishan

To the Shareholders

Dear Sir or Madam,

**(1) SUPPLEMENTAL CIRCULAR TO THE CIRCULAR
DATED 28 APRIL 2021 RELATING TO GRANT OF
GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;
AND RE-ELECTION OF RETIRING DIRECTORS;**

AND

(2) SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

This supplemental circular should be read together with the circular to the Shareholders dated 28 April 2021 (“**Circular**”), which contains details of, among other matters, the re-election of retiring Directors. Unless otherwise defined in this supplemental circular, terms used herein shall have the same meanings as those defined in the Circular.

* *For identification purpose only*

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTOR

On 29 April 2021, the Company announced that with effect from 29 April 2021, (i) Ms. Qin Wenying has resigned as executive Director; and (ii) Mr. Xu Ming (“**Mr. Xu**”) has been appointed as executive Director.

According to Code Provision A.4.2 of the Corporate Governance Code set out in Appendix 14 to the Listing Rules, all directors appointed to fill a casual vacancy should be subject to election by shareholders at the first general meeting after appointment. In addition, according to Article 86(2) of the Articles, any Director appointed by the Board to fill a casual vacancy on the Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election at the meeting. Therefore, Mr. Xu shall only hold office until the Annual General Meeting and, being eligible, will offer himself for re-election at the Annual General Meeting.

Set out below is the biographical details of Mr. Xu.

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 6 May 2021 (“**Latest Practicable Date**”), Mr. Xu did 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 Latest Practicable Date, Mr. Xu was not interested in and did 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 SFO.

LETTER FROM THE BOARD

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 re-election 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.

REVISED FORM OF PROXY

Since the form of proxy ("**First Form of Proxy**") sent together with the Circular does not contain the resolution for the proposed re-election of Mr. Xu as Director as set out in this supplemental circular, a new form of proxy ("**Revised Form of Proxy**") has been prepared and is enclosed with this supplemental circular.

If you do not intend to attend and vote in person at the Annual General Meeting in person, you are requested to complete the enclosed Revised Form of Proxy in accordance with the instructions printed thereon and return the same to the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as practicable, but in any event not less than 48 hours before the time appointed for holding any adjourned meeting ("**Proxy Closing Time**"). Completion and return of the Revised Form of Proxy will not preclude you from attending and voting in person at the Annual General Meeting or any adjournment thereof should you so wish.

A Shareholder who has not yet lodged the First Form of Proxy with the Company's branch share registrar in Hong Kong is requested to lodge the Revised Form of Proxy if he or she wishes to appoint one or more than one proxy to attend the Annual General Meeting on his or her behalf. In this case, the First Form of Proxy should **NOT** be lodged with the Company's branch share registrar in Hong Kong.

Shareholders should note that:

- (i) If the First Form of Proxy is not lodged with the Company's branch share registrar in Hong Kong and the Revised Form of Proxy is lodged with the Company's branch share registrar in Hong Kong at or prior to the Proxy Closing Time, the Revised Form of Proxy will be treated as a valid form of proxy lodged by him or her if correctly completed. The proxy so appointed by the Shareholder will be entitled to vote at his or her discretion or to abstain on any resolution properly put to the Annual General Meeting.

LETTER FROM THE BOARD

- (ii) If the First Form of Proxy has already been lodged with the Company's branch share registrar in Hong Kong and the Revised Form of Proxy is also lodged with the Company's branch share registrar in Hong Kong at or prior to the Proxy Closing Time, the Revised Form of Proxy will revoke and supersede the First Form of Proxy previously lodged by him or her. The Revised Form of Proxy will be treated as a valid form of proxy lodged by the Shareholder if correctly completed.
- (iii) If the First Form of Proxy has already been lodged with the Company's branch share registrar in Hong Kong and the Revised Form of Proxy is lodged with the Company's branch share registrar in Hong Kong after the Proxy Closing Time, the Revised Form of Proxy will be invalid. The First Form of Proxy previously lodged by the Shareholders will be treated as valid form of proxy if correctly completed. The proxy so appointed under the First Form of Proxy will be entitled to vote at his or her discretion or to abstain at the Annual General Meeting on resolution no. 2(vii) as set out in the supplemental notice of the Annual General Meeting. Accordingly, Shareholders are advised not to lodge the Revised Form of Proxy after the Proxy Closing Time. If such Shareholders wish to vote at the Annual General Meeting, they will have to attend in person and vote at the Annual General Meeting themselves.
- (iv) If the First Form of Proxy has already been lodged with the Company's branch share registrar in Hong Kong at or prior to the Proxy Closing Time but no Revised Form of Proxy is lodged with the Company's branch share registrar in Hong Kong or the Revised Form of Proxy is invalid for whatever reasons, the First Form of Proxy will be treated as valid form of proxy if correctly completed. The proxy so appointed under the First Form of Proxy will be entitled to vote at his or her discretion or to abstain at the Annual General Meeting on resolution no. 2(vii) as set out in the supplemental notice of the Annual General Meeting.

Shareholders are reminded that completion and delivery of the First Form of Proxy and/or the Revised Form of Proxy will not preclude Shareholders from attending and voting in person at the Annual General Meeting or at any adjourned meeting should they so wish.

RECOMMENDATION

The Directors believe that the proposed re-election of Mr. Xu as Director as set out in this supplemental circular is in the best interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the Annual General Meeting.

Yours faithfully
By Order of the Board
Hong Zhihua
Chairman

Hong Kong, 12 May 2021

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING



SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING

Reference is made to the notice of the annual general meeting dated 28 April 2021 (“**AGM Notice**”) which sets out the resolutions to be considered by shareholders at the annual general meeting to be held at Room 1001, 10/F, United Centre, 95 Queensway, Hong Kong on Wednesday, 2 June 2021 at 11:00 a.m. (“**AGM**”).

SUPPLEMENTAL NOTICE IS HEREBY GIVEN THAT the following resolution numbered 2(vii) be added in the AGM Notice:

“2(vii). to re-elect Mr. Xu Ming as an executive director of the Company.”

By Order of the Board
SRE Group Limited
Hong Zhihua
Chairman

Hong Kong, 12 May 2021

Notes:

1. Please refer to the AGM Notice for details in respect of the other resolutions to be proposed at the AGM and other matters.

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 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.