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**(Stock Code: 1207)**

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#### **QUARTERLY UPDATE ON RESUMPTION**

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 and 13.24A 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 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; (ii) dated 3 April 2023 in relation to the suspension of trading in the shares of the Company; (iii) 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; (iv) dated 25 May 2023 in relation to the Resumption Guidance; (v) dated 30 June 2023 in relation to the quarterly update pursuant to the Resumption Guidance; (vi) 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; (vii) dated 28 August 2023 in relation to the annual results announcement for the year ended 31 December 2022; and (viii) dated 18 September 2023 in relation to the retirement of auditors (collectively, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

## **Outstanding financial results**

The Company has published the 2022 Annual Results and 2022 Annual Report on 28 August 2023.

As disclosed in the announcement dated 23 August 2023, the publication of the Interim Results and Interim Report for the six months ended 30 June 2023 has been delayed as a result of the delay in the publication of the audited annual results and the despatch of the annual report for the year ended 31 December 2022.

As at the date of this announcement, the Company is making effort to prepare the Interim Results and the Interim Report. It is currently expected that the Interim Results and the Interim Report will be published on or before 15 December 2023. The Company will publish further announcement(s) to inform the Shareholders of the progress of the publication of the 2023 Interim Results as and when appropriate.

## **Retirement of auditors**

As disclosed in the announcement dated 18 September 2023, the Board has resolved not to re-appoint PwC as auditors of the Company at the forthcoming annual general meeting of the Company as the Company was unable to reach consensus with PwC on the auditors' remuneration for the financial year ending 31 December 2023.

The Company is currently in the process of identifying and appointing a new auditor to fill the vacancy following the retirement of PwC. The Company will make a further announcement relating to the appointment of new auditors of the Company as soon as practicable.

## **Updates on business operation**

The Group is principally engaged in property and land development, property investment and property management in China.

As at the date of this announcement, the Group is carrying on its normal day-to-day operations. The Group will continue to review its existing businesses from time to time and strive to improve the business operation and financial position of the Group. Further updates in respect of the business operations of the Group will be announced as and when appropriate.

## **Update on financial situation**

As disclosed in the announcement dated 23 August 2023, according to the result of the inquiries on the official website of public enforcement information (<http://zxgk.court.gov.cn>) of the Supreme People's Court of the People's Republic of China (the “**PRC**”), Shanghai Jinxin and certain subsidiaries of the Group, namely Shunlink Investment Limited\* (上聯投資有限公司), Gaken Investment Limited\* (嘉勤投資有限公司), SRE Jiaye Real Estate Development (Shanghai) Company Limited\* (上置嘉業房地產發展(上海)有限公司) and Shanghai Oasis Garden Real Estate Company Limited\* (上海綠洲花園置業有限公司) were listed as enforcees of certain enforcement proceedings.

As at the date of this announcement, the Group has not yet received any formal notice from the Court or the Lenders, therefore the Group has not acquired further information save as the public information above. Further announcement(s) will be made by the Company as and when appropriate in accordance with the Listing Rules to keep its Shareholders and potential investors informed of any further material development of the Potential Enforcement Action.

## **Resumption plan**

In order to fulfil the Resumption Guidance, the Company is in the progress of devising a resumption plan with actions that it intends to take to remedy the issues causing its trading suspension and to fulfil the Resumption Guidance. As mentioned above, the Company is making effort to prepare the Interim Results and Interim Report for the six months ended 30 June 2023 and continues to strive for satisfaction of the requirements of the Resumption Guidance. The Company will seek to resume trading of its Shares on the Stock Exchange as soon as possible. Further announcements will be made by the Company to update the shareholders of the Company and the public on, among others, the progress of the resumption plan of the Company as and when appropriate.

## **POSTPONEMENT OF ANNUAL GENERAL MEETING**

It was stated in the 2022 Annual Report under the section headed “Closure of Register of Members” that the annual general meeting of the Company (the “**AGM**”) was to be held on Tuesday, 10 October 2023. As additional time is required to prepare for the AGM and to allow sufficient time to give notice of the AGM to the Shareholders, the AGM will not be held on Tuesday, 10 October 2023 and will be postponed to a date to be fixed. The Company currently expects that the AGM will be held on a date falling on or before mid-November 2023.

The Company will make further announcements in relation to the details of the AGM, including the date, time and venue of the AGM, the resolutions to be considered and other related matters in due course.

## **CHANGE OF BOOK CLOSURE PERIOD FOR THE ANNUAL GENERAL MEETING**

Due to the postponement of the AGM, the period during which the register of members will be closed in order to determine the identity of the Shareholders who are entitled to attend and vote at the AGM (during which period no transfer of shares of the Company will be registered) will also be changed. The register of members has not been closed, and will not be closed, from Thursday, 5 October 2023 to Tuesday, 10 October 2023 as disclosed in the 2022 Annual Report. The revised period during which the register of members will be closed will be announced together with the revised date of the AGM.

## **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 Company's shares.**

By Order of the Board  
**SRE Group Limited**  
**Qin Guohui**  
*Chairman*

Hong Kong, 28 September 2023

*As at the date of this announcement, the Board comprises four executive directors, namely Mr. Qin Guohui, Mr. Kong Yong, Mr. Xu Ming and Mr. Jiang Qi; 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*