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(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

**(1) QUARTERLY UPDATE ON RESUMPTION;
(2) INSIDE INFORMATION;
(3) DELAY IN PUBLICATION OF ANNUAL RESULTS
ANNOUNCEMENT AND DELAY IN DISPATCH OF ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023; AND
(4) CONTINUED SUSPENSION OF TRADING**

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 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; and (xvii) dated 17 April 2024 in relation to the unaudited interim results announcement for the six months ended 30 June 2023 (the “**2023 Interim Results Announcement**”) (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 2023 Interim Results Announcement and the interim report for the six months ended 30 June 2023 on 17 April 2024 and 18 April 2024 respectively.

As disclosed in the announcement of the Company dated 28 March 2024, SHINEWING was recently appointed as the new auditor of the Company on 4 March 2024, additional time will be required for SHINEWING to complete and finalise its audit works on the 2023 Annual Results and 2023 Annual Report and hence the publication of the same will be further postponed. The Company is making an effort to prepare the 2023 Annual Results and the 2023 Annual Report and expects these to be published before the end of July 2024.

Under Rule 13.46(2)(b) of the Listing Rules, the Company is required to lay its annual financial statements before its members at its annual general meeting within the period of 6 months after the end of the financial year (i.e. 30 June 2024) (the “2024 AGM”). Due to the further delay in publication of the 2023 Annual Results and the 2023 Annual Report, the Company expects that the 2024 AGM will also be delayed.

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 of the Company 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 formal enforcement notice from the Court or the Lenders. 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 2023 Annual Results and the 2023 Annual Report for the year ended 31 December 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.

UPDATES ON PROCEEDINGS INITIATED AGAINST THE COMPANY

References are made to (i) the Company's announcement dated 27 March 2022 in relation to, inter alia, the Overdue Payment with regard to the Loan Agreements dated 20 October 2016 and Guarantees Provided by the Group (including the Company) pursuant to the Syndicated Loan Extension Agreement dated 24 December 2021; (ii) Note 2.1 in the 2022 Annual Results Announcement in relation to, inter alia, the default of the Syndicated Loan Extension Agreement, the Banks Lawsuit filed by the relevant lenders and the Settlement Judgement; and (iii) the Company's announcement dated 29 December 2023 in relation to, inter alia, the inside information regarding the Statement of Claim.

The Company is actively communicating and approaching the Lenders to seek extensions, redemptions or discuss other feasible means in order to expedite the implementation of a mutually agreed solution to address the financial challenges currently faced by the Group.

The Company will closely monitor the development of the Statement of Claim and will keep the shareholders of the Company and potential investors updated by way of further announcement(s) in accordance with the Listing Rules as and when appropriate.

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
Qin Guohui
Chairman

Hong Kong, 28 June 2024

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*