



SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Lee Wai Man Benson has been appointed as an executive Director of the Company with effect from 25 September 2007.

The board (the “Board”) of directors (the “Directors”) of SRE Group Limited (the “Company”) is pleased to announce that Mr. Lee Wai Man Benson (“Mr. Lee”) has been appointed as an executive Director with effect from 25 September 2007. Mr. Lee worked with the Company as the Chief Financial Officer since June 2007.

Mr. Lee, aged 51, obtained a Bachelor degree from the Chinese University of Hong Kong majoring in Economics in 1981. He also obtained a Master of Business Administration from the Georgia State University in 1983. Mr. Lee has over twenty years of experience in the banking industry with emphasis on business development and credit control in the PRC corporation sector. He will be responsible for overseeing corporate development and financial matters of the Company and its subsidiaries (the “Group”).

Mr. Lee has not held any directorships in listed public companies during the three years immediately before the appointment. Save as the directorship and the position disclosed above, Mr. Lee does not hold any other positions with the Group. Mr. Lee will be entitled to an annual remuneration of HK\$2,200,000 which was determined by reference to his qualification, duties and responsibilities with the Company, the Company’s performance and the prevailing market condition, and a performance-based discretionary bonus to be determined by reference to the performance of Mr. Lee and the Company. He is appointed for a period of three years and is subject to retirement by rotation and re-election at the annual general meeting in accordance with the bye-laws of the Company.

Mr. Lee does not have any relationship with any directors, senior management, substantial or controlling shareholders of the Company, nor does he have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

* *For identification purpose only*

Save as disclosed above, Mr. Lee has confirmed that there are no other matters 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 Board would like to take this opportunity to welcome Mr. Lee to join the Board.

By order of the Board

Shi Jian

Chairman

Hong Kong, 28 September 2007

As at the date of this announcement, the Company's executive directors are Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Shen, Mr. Jiang Xu Dong and Mr. Lee Wai Man; non-executive directors are Mr. Cheung Wing Yui and Mr. Jin Bing Rong; and independent non-executive directors are Mr. Yeung Kwok Wing, Mr. Geng Yu Xiu and Mr. E. Hock Yap.