



SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

Proxy Form for use at the Special General Meeting (and or any adjournment thereof) to be held at Room 2501, 25th Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Friday, 4 December 2009 at 3:00 p.m.

I/We ^(Note 1) _____
of _____
being the registered holder(s) of _____ shares ^(Note 2) of HK\$0.10 each
in the capital of SRE GROUP LIMITED (the "Company"), HEREBY APPOINT THE CHAIRMAN OF THE MEETING
or ^(Note 3) _____
of _____

as my/our proxy to attend and vote for me/us at the Special General Meeting of the Company to be held at Room 2501, 25th Floor, Office Tower, Convention Plaza, 1 Harbour Road, Wanchai, Hong Kong on Friday, 4 December 2009 at 3:00 p.m. and in particular (but without limitation) at such meeting (or at any adjournment thereof) as indicated below or, if no such indication is given, as my/our proxy may think fit:

	Ordinary Resolutions ^(Note 4)	FOR ^(Note 5)	AGAINST ^(Note 5)
1.	(i) To approve, ratify and confirm the sale and purchase agreement (the "Goldjoy Agreement") dated 28 October 2009 between Ng Chi Ming Ken as vendor and Konmen Investment Limited as purchaser for the sale and purchase of the Sale Share and Sale Loan (both as defined in the circular of the Company dated 18 November 2009 (the "Circular")) and all transactions contemplated thereunder or any other agreements or documents in connection therewith; and (ii) to authorize the director(s) to execute all documents and to do all such acts and things for implementation of the Goldjoy Agreement and transactions contemplated thereunder and all other matters incidental thereto.		
2.	That the Company shall not exercise its right under the Undertaking (as defined in the Circular) for the time being and shall delay enforcement of the Undertaking against SRE Investment Limited to 31 December 2012 if by that time Liaoning High School (as defined in the Circular) still fails to obtain the land use rights certificates in respect of the remaining portion of the Land (as defined in the Circular).		

Dated this _____ day of _____ 2009 Shareholder's Signature ^(Note 6): _____

Notes:

- Full name(s) and address(es) to be inserted in **BLOCK CAPITALS**.
- Please insert the number of shares registered in your name(s). If no number is inserted, this proxy form will be deemed to relate to all the shares in the Company registered in your name(s).
- If any proxy other than the Chairman is preferred, strike out "**THE CHAIRMAN OF THE MEETING or**" and insert the name and address of the proxy desired in the space provided. **ANY ALTERATION MADE TO THIS FORM OF PROXY MUST BE INITIALED BY THE PERSON WHO SIGNS IT.**
- The full text of the resolutions are set out in the Notice of Special General Meeting dated 18 November 2009. The descriptions herein are by way of summary only.
- IMPORTANT: IF YOU WISH TO VOTE FOR A RESOLUTION, PLEASE TICK THE BOX MARKED "FOR" BESIDE THE APPROPRIATE RESOLUTION. IF YOU WISH TO VOTE AGAINST A RESOLUTION, PLEASE TICK THE BOX MARKED "AGAINST" BESIDE THE APPROPRIATE RESOLUTION.** Failure to tick either box will entitle your proxy to cast your vote at his discretion. Your proxy will also be entitled to vote at his discretion on any resolution properly put to the meeting other than those referred to in the notice convening the meeting.
- This proxy form must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be either under its common seal or under the hand of an officer, attorney or other person duly authorised.
- Where there are joint holders of any share in the Company, any one of such joint holder may vote at the meeting, either in person or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders be present at the meeting the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.
- In order to be valid, this proxy form and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof (as the case may be).
- The proxy need not be a member of the Company but must attend the meeting in person to represent you.
- Completion and deposit of the proxy form will not preclude you from attending and voting at the meeting if you so wish.

* For identification purpose only