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SRE GROUP LIMITED

上置集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

NOTICE OF SPECIAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that a special general meeting of SRE Group Limited (the “**Company**”) will 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. for the purpose of considering, and if appropriate, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the sale and purchase agreement dated 28 October 2009 (the “**Goldjoy Agreement**”, a copy of which is produced to the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification) entered into between Ng Chi Ming Ken (the “**Vendor**”) as vendor and Konmen Investment Limited (the “**Purchaser**”) 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**”), a copy of which is produced to the meeting marked “B” and initialed by the chairman of the meeting for the purpose of identification) and all transactions contemplated under or referred to in the Goldjoy Agreement and any other agreements or documents in connection therewith be and are hereby approved, confirmed and/or ratified; and
- (b) any one director of the Company, or any two directors of the Company if the affixation of the common seal is necessary, be and is/are hereby authorized for and on behalf of the Company to execute all such other documents and agreements (including but not limited to the Promissory Note (as defined in the Circular)) and do all such acts and things as he or they may in his or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the Goldjoy Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary to or in connection with the Goldjoy

* *For identification purpose only*

Agreement and/or any further agreement or document as mentioned in paragraph (a) above and/or the transactions contemplated thereunder and all other matters incidental thereto, including agreeing and making any modifications, amendments, waivers, variations or extensions of the Goldjoy Agreement and/or any further agreement or document as mentioned in paragraph (a) above and/or the transactions contemplated thereunder.”

2. “**THAT** the Company shall not exercise its right under the Undertaking (as defined in the Circular, a copy of which is produced to the meeting marked “B” and initialed by the chairman of the meeting for the purpose of identification) for the time being and shall delay enforcement of the Undertaking against SRE Investment Holding 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).”

By order of the Board
SRE Group Limited
Shi Jian
Chairman

Hong Kong, 18 November 2009

Registered office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place of
Business in Hong Kong*

Room 2501, 25th Floor
Office Tower
Convention Plaza
1 Harbour Road
Wanchai
Hong Kong

Notes:

- (1) Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company.
- (2) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited at the Company’s branch share registrar and transfer office, 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 the holding of the meeting (or any adjournment thereof, as the case may be).

- (3) Completion and return of the form of proxy will not preclude a shareholder of the Company from attending and voting in person at the meeting convened or any adjournment thereof and in such event, the authority of the proxy shall be deemed to be revoked.
- (4) The ordinary resolutions set out above will be voted by way of a poll.
- (5) As at the date of this notice, the board of directors of the Company comprises five executive directors, namely Mr. Shi Jian, Mr. Li Yao Min, Mr. Yu Hai Sheng, Mr. Jiang Xu Dong and Mr. Yue Wai Leung, Stan; two non-executive directors, namely Mr. Cheung Wing Yui and Mr. Jin Bing Rong and three independent non-executive directors, namely Mr. Jiang Xie Fu, Mr. E Hock Yap and Mr. Pan Long Qing.
- (6) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English language version shall prevail.