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(Incorporated in Bermuda with limited liability)

(Stock Code: 1207)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR CHANGE IN THE COMPOSITION OF BOARD COMMITTEES AND NON-COMPLIANCE WITH THE LISTING RULES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN THE COMPOSITION OF BOARD COMMITTEES

The board (the “**Board**”) of directors (the “**Directors**”) of SRE Group Limited (the “**Company**”) announces that Mr. Chan Charles Sheung Wai (“**Mr. Chan**”) has tendered his resignation as an independent non-executive Director due to other work arrangements with effect from 31 October 2022.

Mr. Chan has also ceased to be the chairman of the audit committee (the “**Audit Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Board.

Mr. Chan has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to express its sincere gratitude to Mr. Chan for his valuable contribution and services to the Company during his tenure of office.

NON-COMPLIANCE WITH THE LISTING RULES

Following the resignation of Mr. Chan, the Company fails to meet the requirements of (i) having at least three independent non-executive directors on the Board under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); (ii) having at least one independent non-executive directors with appropriate professional qualifications or accounting or related financial management expertise under Rule 3.10(2) of the Listing Rules; (iii) having the number of independent

non-executive directors representing at least one-third of the Board as required under Rule 3.10A of the Listing Rules; and (iv) the Audit Committee comprising only non-executive directors with a minimum of three members under Rule 3.21 of the Listing Rules.

As such, the Company will use its best endeavour to identify a suitable candidate to fill the vacancy on the Board and its committees as soon as practicable, with the relevant appointment to be made within three months from the date of the resignation of Mr. Chan pursuant to Rules 3.11 and 3.23 the Listing Rules.

Further announcement will be made in relation to such appointment as and when appropriate.

By order of the Board
SRE Group Limited
Hong Zhihua
Chairman

Hong Kong, 31 October 2022

As at the date of this announcement, the Board comprises four executive directors, namely Mr. Hong Zhihua, Mr. Kong Yong, Mr. Xu Ming and Mr. Jiang Qi; two non-executive directors, namely Mr. Lu Jianhua and Mr. Pan Pan; and two independent non-executive directors, namely Mr. Zhuo Fumin and Mr. Ma Lishan.

* *For identification purpose only*