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SHARE ECONOMY GROUP LIMITED

(共享經濟集團有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

COMPLETION OF PLACING OF NEW SHARES UNDER GENERAL MANDATE

Placing Agent

 **KINGSTON SECURITIES**

Reference is made to the announcement of Share Economy Group Limited (the “**Company**”) dated 12 July 2017 (the “**Announcement**”) in relation to, among others, the placing of new shares of the Company under general mandate. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

COMPLETION OF PLACING

The Board is pleased to announce that all the conditions set out in the Placing Agreement have been fulfilled and completion of the Placing took place on 3 August 2017. The Placing Agent has successfully placed 988,850,000 Placing Shares at the Placing Price of HK\$0.07 per Placing Share to not less than six Placees.

To the best of the Directors’ knowledge, information and belief, and having made all reasonable enquiries, the Placees and their respective ultimate beneficial owners are independent of the Company and its connected persons (as defined in the Listing Rules).

The Placing Shares were issued pursuant to the General Mandate. The net proceeds from the Placing will amount to approximately HK\$67 million which is intended to be used as general working capital for the Group’s expansion of the existing business and/or other potential business development opportunities.

EFFECT ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (a) immediately before completion of the Placing; and (b) immediately after completion of the Placing is set out as below:

Shareholders	Immediately before completion of the Placing		Immediately after completion of the Placing	
	<i>No. of Shares held</i>	<i>Approximate %</i>	<i>No. of Shares held</i>	<i>Approximate %</i>
Chen Chunhui	450,960,000	9.08	450,960,000	7.58
Xiao Liang	383,300,000	7.72	383,300,000	6.44
Yu Yanbo	344,480,000	6.94	344,480,000	5.79
Zhou Guohua (<i>Note 1</i>)	267,260,000	5.38	267,260,000	4.49
Placees and other public Shareholders	<u>3,518,284,033</u>	<u>70.88</u>	<u>4,507,134,033</u>	<u>75.70</u>
Total	<u>4,964,284,033</u>	<u>100.00</u>	<u>5,953,134,033</u>	<u>100.00</u>

Notes:

1. Zhou Guohua is an executive Director and Chairman of the Company.
2. The percentages are subject to rounding difference, if any.

By order of the Board
Share Economy Group Limited
Zhou Guohua
Executive Director

Hong Kong, 3 August 2017

As at the date of this announcement, the Board comprises Mr. Zhou Guohua, Mr. Xu Zhifeng, Mr. Wong Kui Shing, Danny, Ms. Meng Xiaoqian and Ms. Christina Chan as executive Directors; Mr. Chan Shun Yee and Mr. Zhou Jian as non-executive Directors, and Mr. Su Rujia, Dr. Wang Edward Xu, Mr. Ng Kwok Kei Sammy and Mr. Chen Zhihua as independent non-executive Directors.