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SHARE ECONOMY GROUP LIMITED

(共 享 經 濟 集 團 有 限 公 司)

(Formerly known as Vitop Group Limited 天年集團有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

EXTENSION OF LONG STOP DATE OF SUBSCRIPTION OF NEW SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcement of Share Economy Group Limited (the “**Company**”) dated 28 October 2016 and the circular of the Company dated 28 November 2016 (the “**Circular**”) in relation to the subscription of new shares under specific mandate. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise stated.

Pursuant to the Subscription Agreement, the conditions precedent of the Subscription shall be fulfilled on or before 23 December 2016 (the “**Long Stop Date**”) (or such later date as may be agreed between the Company and the Subscriber).

The Board announces that, as one of the condition precedents as set out in the Subscription Agreement in relation to all consents, approvals of, notices to and filings or registrations with the relevant government and regulatory authorities for the Subscription (the “**Condition Precedent**”) has not yet been fulfilled, after arm’s length negotiations and close discussion, the Company and the Subscriber agreed that, in order to fulfil this final Condition Precedent, the Subscriber currently needs additional processing time to go through the PRC regulatory approval process applicable to its cross-border arrangement for the Subscription consideration. The Condition Precedent is expected to be fulfilled on or before 26 January 2017. As such, the Company and the Subscriber entered into a side letter to extend the Long Stop Date from 23 December 2016 to 26 January 2017 (or such later date as may be agreed between the Company and the Subscriber).

* For identification purpose only

Save for the extension of the Long Stop Date, all the terms and conditions of the Subscription Agreement shall remain unchanged and shall continue to be in full force and effect.

By Order of the Board
SHARE ECONOMY GROUP LIMITED
Xu Zhifeng
Executive Director

Hong Kong, 23 December 2016

As at the date of this announcement, the Board comprises Mr. Xu Zhifeng, Mr. Liu Min, Mr. Zhou Guohua, Mr. Yip Tak Yin Parkson and Mr. Wang Jingan as executive Directors; Mr. Chan Shun Yee as non-executive Director; and Mr. Su Rujia, Mr. Wong Tat Yan Paul and Dr. Wang Edward Xu as independent non-executive Directors.