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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)

POLL RESULTS OF ANNUAL GENERAL MEETING HELD ON 29 DECEMBER 2016

AND

RETIREMENT AND RE-APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that all the resolutions proposed were duly passed by Shareholders by way of poll at the AGM held on 29 December 2016.

The Board also wishes to announce that (i) Mr. Wang Jingan has retired, and has been re-appointed, as an executive Director and co-chairman of the Board; and (ii) Dr. Wang Edward Xu has retired, and has been re-appointed, as an independent non-executive Director, a member of the Audit Committee and the Remuneration Committee of the Board, both with effect from 29 December 2016.

Reference is made to the circular (the “**Circular**”) and the notice of annual general meeting (the “**AGM Notice**”) of Share Economy Group Limited (the “**Company**”) dated 25 November 2016 in relation to proposed re-election of directors, proposed grant of general mandates to issue new shares and repurchase by the Company of its own shares, refreshment of the limit on the grant of options under the Share Option Scheme and the AGM notice. Capitalized terms used herein shall have the same meaning as those defined in the Circular unless the context requires otherwise.

Reference is also made to the announcements of the Company dated 1 December 2016 and 9 December 2016 in relation to, *inter alia*, the resignation of Mr. Chau Yu-Lung Jimmy (“**Mr. Chau**”) as a non-executive director of the Company (the “**Resignation Announcements**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that all the resolutions as set out in the AGM Notice were duly passed by Shareholders by way of poll (except for resolution numbered 2(i)(a), which was not put forward due to the resignation of Mr. Chau) at the annual general meeting of the Company held on 29 December 2016 (the “**AGM**”).

POLL RESULTS

The full text of all the resolutions is set out in the AGM Notice dated 25 November 2016.

The poll results in respect of all the resolutions proposed at the AGM are as follows:

Ordinary resolutions		Number of votes cast (approximate % of votes cast)	
		For	Against
1.	To receive and consider the audited consolidated financial statements and the reports of the directors and auditor for the year ended 30 June 2016.	1,233,392,731 (100%)	0 (0%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			
2.	(i) To re-elect the following Directors:		
	(a) Mr. Chau Yu-Lung Jimmy as a non-executive Director	<i>Note</i>	
	(b) Mr. Zhou Guohua as an executive Director	1,017,052,731 (82.46%)	216,340,000 (17.54%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			
	(c) Mr. Yip Tak Yin Parkson as an executive Director	1,233,392,731 (100%)	0 (0%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			
	(d) Mr. Chan Shun Yee as a non-executive Director	1,017,052,731 (82.46%)	216,340,000 (17.54%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			
	(e) Mr. Liu Min as an executive Director	1,017,052,731 (82.46%)	216,340,000 (17.54%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			
	(ii) To authorise the Board to fix the remuneration of the Directors.	1,017,052,731 (82.46%)	216,340,000 (17.54%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			

Ordinary resolutions		Number of votes cast (approximate % of votes cast)	
		For	Against
3.	To re-appoint Elite Partners CPA Limited as the Company's auditor and to authorise the Board to fix its remuneration.	1,233,392,731 (100%)	0 (0%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			
4.	To grant a general mandate to the Directors to issue, allot and deal with additional shares of the Company not exceeding 20% of the total nominal amount of the issued share capital of the Company as at date of passing of this resolution.	1,233,392,731 (100%)	0 (0%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			
5.	To grant a general mandate to the Directors to repurchase the Company's shares not exceeding 10% of the total nominal amount of the issued share capital of the Company as at the date of passing of this resolution.	1,233,392,731 (100%)	0 (0%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			
6.	To extend the general mandate granted to the Directors to allot, issue and deal with additional shares in the capital of the Company by the number of shares repurchased by the Company pursuant to the general mandate as referred to in resolution no. 5.	1,233,392,731 (100%)	0 (0%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			
7.	To approve the refreshment of the limit on the grant of options under the Share Option Scheme.	1,233,392,731 (100%)	0 (0%)
As more than 50% of the votes were cast in favor of the resolution, the resolution was duly passed.			

Note: As disclosed in the Resignation Announcements, Mr. Chau has resigned as a non-executive director of the Company with effect from 1 December 2016 due to his personal business engagement. In light of Mr. Chau's resignation, the ordinary resolution numbered 2(i)(a) was not put forward at the AGM and no poll has been taken or counted for this resolution.

As at the date of the AGM, the issued shares of the Company was 4,944,284,033, which was the total number of shares entitling the holders to attend and vote for or against all the resolutions proposed at the AGM. None of the shareholders of the Company has stated his intention in the Circular to vote against any of the resolutions at the AGM. None of the shareholders of the Company is required to abstain from voting on any of the resolutions at the AGM.

Union Registrars Limited, the Company's Branch Share Registrar in Hong Kong, acted as the scrutineer for the poll at the AGM.

RETIREMENT AND RE-APPOINTMENT OF EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

Executive Director

Reference is made to the announcement of the Company dated 1 December 2016 in relation to the appointment of Mr. Wang Jingan (“**Mr. Wang**”) as an executive Director and chairman of the Board (the “**Chairman**”) with effect from 1 December 2016.

Pursuant to article 83(3) of the articles of association of the Company, Mr. Wang, who has been appointed by the Board as an addition to the existing Board shall retire as an executive Director at the AGM. Following the retirement of Mr. Wang as an executive Director, he ceased to be the co-Chairman.

The Board wishes to announce that Mr. Wang has been re-appointed as an executive Director and the co-Chairman with effect from 29 December 2016.

Mr. Wang has not entered into any director service contract with the Company and shall retire and be subject to re-election in the next forthcoming general meeting. The proposed director's remuneration payable to Mr. Wang is HK\$200,000 each month subject to annual adjustment to be determined by the Board of the Company with recommendation from the remuneration committee of the Board by reference to the performance of the Company and Mr. Wang.

Mr. Wang, aged 46, holds a degree in Bachelor of Economics from Beijing Technology and Business University. Mr. Wang has about 20 years of experience in corporate management and operation in industries including media, commerce and technology industries. A corporation led by Mr. Wang was granted “Best Investment Value Award for Corporations in China (中國最具投資價值企業獎)” in 2007. Mr. Wang is capable of commercial innovation and has strong corporate leadership. Mr. Wang is the director of Metro Winner Enterprises Inc. and China Consumer Service Group Limited (中國消費寶集團有限公司), the subsidiaries of the Company.

Save as disclosed above, Mr. Wang has not held any directorships in public companies listed in Hong Kong or any other major exchanges in the last three years preceding the date of this announcement. In addition, Mr. Wang does not hold any other position with the Company or any members of the Group.

As at the date of this announcement, Mr. Wang does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “SFO”). Mr. Wang does not have any relationships with any directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Wang has confirmed that there is no other information required to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and no matter regarding his appointment needs to be brought to the attention of the shareholders of the Company.

Independent Non-Executive Director

Reference is made to the announcement of the Company dated 16 December 2016 in relation to, *inter alia*, the appointment of Dr. Wang Edward Xu (“Dr. Wang”) as an independent non-executive Director, a member of the Audit Committee and the Remuneration Committee of the Board with effect from 16 December 2016.

Pursuant to article 83(3) of the articles of association of the Company, Dr. Wang, who has been appointed by the Board to fill a casual vacancy on the Board, shall retire as an independent non-executive Director at the AGM. Following the retirement of Dr. Wang as an independent non-executive Director, he ceased to be a member of each of the Audit Committee and the Remuneration Committee of the Board.

The Board wishes to announce that Dr. Wang has been re-appointed as an independent non-executive Director, and a member of each of the Audit Committee and the Remuneration Committee of the Board with effect from 29 December 2016.

Dr. Wang has not entered into any service contract with the Company and shall retire and be subject to re-election in the next forthcoming general meeting. The annual emoluments payable to Dr. Wang is HK\$144,000 subject to annual adjustment to be determined by the Board with recommendation from the Remuneration Committee of the Board by reference to the performance of the Company and him. Dr. Wang’s emoluments have been determined with reference to his relevant experience, qualifications, duties and responsibilities in the Company as well as prevailing market conditions.

Dr. Wang, aged 53, graduated from the Peking University. He received a master’s degree from the Chinese Academy of Sciences, and a doctorate degree from Yale University. He had worked in a number of well-known United States software and internet companies and was responsible for the software development and the technical management. He is experienced in development and the management of software and internet projects. Dr. Wang was a non-executive director of Asia Investment Finance Group Limited, which is listed on the Stock Exchange, during the period from 27 October 2015 to 8 December 2016.

Save as disclosed above, Dr. Wang has not held any other directorships in public companies listed on the Stock Exchange or any other major exchanges in the last three years preceding the date of this announcement. In addition, Dr. Wang does not hold any other position with the Company or other members of the Group.

As at the date of this announcement, Dr. Wang does not have any interests in the shares of the Company within the meaning of Part XV of the SFO. Dr. Wang has no relationships with any Directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Dr. Wang has confirmed that there is no other information required to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules and no matter regarding his appointment needs to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to welcome Mr. Wang and Dr. Wang.

By Order of the Board
Share Economy Group Limited
Xu Zhifeng
Executive director

Hong Kong, 29 December 2016

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