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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)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

The announcement is made by Share Economy Group Limited (the “Company”) on a voluntary basis.

The board of directors (the “Board”) of the Company, together with its subsidiaries (the “Group”) is pleased to announce that ECrent (HK) Company Limited (“ECrent (HK)”), a wholly-owned subsidiary of the Company, has commenced its cooperation with over 700 7-Eleven in Hong Kong convenient stores, to launch portable chargers rental service in January 2017.

By introducing the rental service, ECrent (HK) promotes the idea of ‘sharing economy’ for a greener environment and sustainable future, people will engage into the sharing economy and sharing of things through renting, and get used to this kind of new consumption practice. It is a good opportunity to promote resources sharing within the community which ultimately benefits our environment and reduces needless drain on resources.

It is an opportunity to increase brand and market exposures for ECrent (HK) and at the same time produce additional income streams for the Company.

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

Hong Kong, 6 January 2017

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.