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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)

ANNOUNCEMENT

PROPOSED AMENDMENTS TO THE ARTICLES

This announcement is made by Share Economy Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of the Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors of the Company (the “**Directors**”) proposes to amend its articles of association (the “**Articles**”) to the effect that the appointment of co-chairmen will be expressly provided for.

The Board believes the proposed amendments to the Articles (the “**Proposed Amendments**”) are in the interests of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

Details of the Proposed Amendments are as follows:

1. Article 63 of the Articles:

Originally reads as:

“The chairman of the Company shall preside as chairman at every general meeting. If at any meeting the chairman, is not present within fifteen (15) minutes after the time appointed for holding the meeting, or is not willing to act as chairman, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman.”

Proposed to be amended as:

“The chairman of the Board or if there is more than one chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present, shall preside as chairman at a general meeting. If at any meeting no chairman is present within fifteen (15) minutes after the time appointed for holding the meeting, or is willing to act as chairman, the deputy chairman of the Board or if there is more than one deputy chairman, any one of them as may be agreed amongst themselves or failing such agreement, any one of them elected by all the Directors present, shall preside as chairman. If no chairman or deputy chairman is present or is willing to act as chairman of the meeting, the Directors present shall choose one of their number to act, or if one Director only is present he shall preside as chairman if willing to act. If no Director is present, or if each of the Directors present declines to take the chair, or if the chairman chosen shall retire from the chair, the Members present in person or (in the case of a Member being a corporation) by its duly authorised representative or by proxy and entitled to vote shall elect one of their number to be chairman of the meeting.”

2. Article 115 of the Articles:

Originally reads as:

“The Board may elect a chairman and one or more deputy chairman of its meetings and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting neither the chairman nor any deputy chairman is present within five (5) minutes after the time appointed for holding the same, the Directors present may choose one of their number to be chairman of the meeting.”

Proposed to be amended as:

“The Board may elect one or more chairman and one or more deputy chairman of the Board and determine the period for which they are respectively to hold such office. If no chairman or deputy chairman is elected, or if at any meeting of the Board no chairman is present within five (5) minutes after the time appointed for holding the meeting, or is willing to act as chairman of such meeting, the deputy chairman of the Board or if there is more than one deputy chairman, any one of them as may be agreed among themselves or failing such agreement, any one of them elected by all the Directors present, shall preside as chairman. If no chairman or deputy chairman is present within five (5) minutes after the time appointed for holding the meeting of the Board, or is willing to act as chairman of the meeting, the Directors present may choose one of their number to be chairman of the meeting.”

3. Article 124 (1) of the Articles:

Originally reads as:

“The officers of the Company shall consist of a chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.”

Proposed to be amended as:

“The officers of the Company shall consist of at least one chairman, the Directors and Secretary and such additional officers (who may or may not be Directors) as the Board may from time to time determine, all of whom shall be deemed to be officers for the purposes of the Law and these Articles.”

4. Article 124 (2) of the Articles:

Originally reads as:

“The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the election to such office shall take place in such manner as the Directors may determine.”

Proposed to be amended as:

“The Directors shall, as soon as may be after each appointment or election of Directors, elect amongst the Directors a chairman and if more than one (1) Director is proposed for this office, the Directors may elect more than one chairman in such manner as the Directors may determine.”

The Proposed Amendments are subject to approval of the Shareholders by way of special resolution at an extraordinary general meeting (the “EGM”) of the Company. A circular containing, inter alia, details of the Proposed Amendments, together with a notice of the EGM, will be despatched to the Shareholders in accordance with the requirements under the Listing Rules as soon as practicable.

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

Hong Kong, 22 February 2017

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.