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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)

APPOINTMENT OF CHIEF EXECUTIVE OFFICER APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND ESTABLISHMENT OF NOMINATION COMMITTEE

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The board (the “**Board**”) of directors (the “**Directors**” and each as a “**Director**”) of Share Economy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, with effect from 7 June 2017, Ms. Meng Xiaoqian (“**Ms. Meng**”), an executive Director, has been appointed as the Chief Executive Officer of the Company. The total remuneration payable to Ms. Meng remains to be HK\$60,000 each month 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 Ms. Meng as set out in the announcement of the Company dated 2 June 2017.

Ms. Meng Xiaoqian (孟筱茜), aged 22, is the business development manager in charge of the overall development of the enterprise as well as controlling the investment risk within modest bounds in Carry Wealth Holdings Limited, the shares of which are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (stock code: 643).

Ms. Meng has also been appointed as the directors of the following members of the Group:

1. ECrent (Hong Kong) Limited;
2. ECrent (HK) Company Limited;
3. Goodca Investment Limited (怡嘉投資有限公司); and
4. China Xinfra Group Limited (中國信發集團有限公司).

Save as disclosed above, Ms. Meng has not held any directorship 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, save as disclosed above, Ms. Meng does not hold any other position with the Company or other members of the Group.

As at the date of this announcement, Ms. Meng does not have any interests in the shares of the Company (the “**Shares**”) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the “**SFO**”). Ms. Meng has no relationships with any directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Ms. Meng 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 (the “**Listing Rules**”) and no matter regarding her appointment that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to extend its best wishes to Ms. Meng for her new role.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

The Board also announces that, with effect from 7 June 2017, Ms. Christina Chan (“**Ms. Chan**”) has been appointed as an executive Director and the Chief Financial Officer of the Company. Ms. Chan has not entered into any service contract with the Company and shall retire and be subject to re-election in the forthcoming annual general meeting of the Company. The remuneration payable to Ms. Chan is HK\$60,000 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 Ms. Chan.

Ms. Christina Chan (陳雅文), aged 23, graduated with a bachelor’s degree in International Management from The University of Manchester in 2015. Ms. Chan has worked as the vice president in Shenzhen Nanyin Investment Holdings Ltd, which mainly deals with real estate and financial equity investment, and was in charge of corporate finance. Before that, she has interned in China Cinda (HK) Asset Management Company Limited, where she mainly focused on loan and special type of investments. Moreover, Ms. Chan is a daughter of CHEN Chunhui, who is interested in 450,960,000 Shares, representing approximately 9.08% of the issued share capital of the Company.

Ms. Chan has also been appointed as the Directors of the following members of the Group:

1. Vitop Bioenergy Limited (天年生物工程有限公司);
2. Dynamic Path Holdings Limited (精途控股有限公司);
3. Topgold Industrial Limited (寶金實業有限公司);
4. Vitop Gaoying (Shenzhen) Trading Limited (天年高盈(深圳)商貿有限公司);
5. Smart Key Holdings Limited;
6. Fine Treasure Asia Limited; and
7. Cosmic Global Holdings Limited (宇宙環球控股有限公司).

Save as disclosed above, Ms. Chan has not held any directorship 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, save as disclosed above, Ms. Chan does not hold any other position with the Company or other members of the Group.

As at the date of this announcement, Ms. Chan does not have any interests in the Shares within the meaning of Part XV of the SFO. Save as disclosed above, Ms. Chan has no relationships with any directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Ms. Chan 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 her appointment that needs to be brought to the attention of the Shareholders.

The Board takes this opportunity to welcome Ms. Chan.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board also announces that, with effect from 7 June 2017, Mr. Chen Zhihua (“**Mr. Chen**”) has been appointed as an independent non-executive Director and the member of each of the remuneration committee of the Company, nomination committee of the Company (the “**Nomination Committee**”) and the audit committee of the Company. Mr. Chen has not entered into any letter of appointment with the Company and shall retire and be subject to re-election in the next forthcoming annual general meeting of the Company. The annual emolument payable to Mr. Chen is HK\$240,000 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 Mr. Chen.

Mr. Chen Zhihua (陳志華), aged 50, graduated with a degree in industrial and civil construction engineering from Tongji University and a master degree in business administration from Donghua University. Mr. Chen is currently the general manager of Guangdong Division and the vice president and was the general manager of Beijing & Tianjin division and the assistant to president of Greenland (Group) Co. Ltd, a company listed on the Shanghai Stock Exchange (stock code: 600606). Mr. Chen has worked in the real estate industry for more than 20 years. Mr. Chen has worked as a vice general manager of Shanghai New Changning Group Co. Ltd and the president of Forte (Group) Co. Ltd.

Save as disclosed above, Mr. Chen has not held any directorship 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. Chen does not hold any other position with the Company or other members of the Group.

As at the date of this announcement, Mr. Chen does not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. Chen has no relationships with any directors, senior management or substantial or controlling shareholder of the Company. Save as disclosed above, Mr. Chen 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 that needs to be brought to the attention of the Shareholders.

The Board takes this opportunity to welcome Mr. Chen.

ESTABLISHMENT OF THE NOMINATION COMMITTEE

The Board further announces that the Nomination Committee has been established on 7 June 2017. On 7 June 2017, the Nomination Committee has approved the written terms of reference in compliance with the Listing Rules, which has come into effect on the same date. The primary duties of the Nomination Committee are, among others, to (i) review the structure, size and composition of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company's corporate strategy; (ii) identify individuals suitably qualified to become Board members and select or make recommendations to the Board on the selection of individuals nominated for directorships; (iii) assess the independence of the independent non-executive Directors; and (iv) make recommendations to the Board on the appointment or re-appointment of Directors and succession planning for Directors.

The Nomination Committee consists of the four independent non-executive Directors, namely, Dr. Wang Edward Xu, Mr. Ng Kwok Kei Sammy, Mr. Su Rujia and Mr. Chen Zhihua. Dr. Wang Edward Xu is the chairman of the Nomination Committee.

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

Hong Kong, 8 June 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.