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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 IN RELATION TO DISCONTINUANCE OF PROCEEDING**

Reference is made to the supplemental announcement of the Company dated 7 July 2017 regarding the resignation of Mr. Yip Tak Yin Parkson from his offices of deputy chairman and executive director with the Company (the “**Supplemental Announcement**”). Unless otherwise specified in this announcement, terms used herein shall have the same meanings as those defined in the Supplemental Announcement.

#### **DISCONTINUANCE OF PROCEEDING**

As disclosed in the Supplemental Announcement, the Company had been named as one of the defendants in a civil proceeding filed by two former employees of ECrent (America) with the Supreme Court of the State of New York (the “**Court**”) for the Unpaid Sum. The Company is pleased to advise that on 31 August 2017, a Notice of Discontinuance was filed with the Court by the attorneys acting for the Plaintiffs, whereby the Plaintiffs formally discontinued the Proceeding as against the Company and its subsidiary.

By Order of the Board  
**SHARE ECONOMY GROUP LIMITED**  
**Zhou Guohua**  
*Executive Director*

Hong Kong, 5 September 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.*