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SHARE ECONOMY GROUP LIMITED

(共享經濟集團有限公司)

(Formerly known as Vitop Group Limited 天年集團有限公司)*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1178)

APPOINTMENT OF EXECUTIVE DIRECTOR

CHANGE OF CHAIRMAN OF THE BOARD

AND

RESIGNATION OF NON-EXECUTIVE DIRECTOR

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of Share Economy Group Limited (the “Company”) announces that Mr. Wang Jingan (王靖安) (“Mr. Wang”) has been appointed as executive director and chairman of the Board (the “Chairman”) with effect from 1 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 forthcoming annual 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 Jingan (王靖安), 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.

* For identification purpose only

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). 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 “Stock Exchange”) 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.

CHANGE OF CHAIRMAN OF THE BOARD

The Board announces that Mr. Su Rujia (“Mr. Su”) has stepped down as the Chairman but remained as an independent non-executive director of the Company with effect from 1 December 2016. As disclosed in this announcement above, Mr. Wang, the newly appointed executive director of the Company, has been appointed as the Chairman with effect from 1 December 2016 following the stepping down of Mr. Su as the Chairman.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board announces that Mr. Chau Yu-Lung Jimmy (“Mr. Chau”) has resigned as a non-executive director of the Company with effect from 1 December 2016 due to his personal business engagement. Mr. Chau has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board.

There are no other matters in relation to his resignation that should be brought to the attention of the Stock Exchange and the shareholders of the Company. The Board would like to take this opportunity to express its sincere gratitude to Mr. Chau for his contributions towards the Company during his tenure of office.

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

Hong Kong, 1 December 2016

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 Ms. Zhu Yanzhou as independent non-executive Directors.