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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)

CHANGE IN ARRANGEMENT IN RELATION TO THE RE-ELECTION OF DIRECTOR

Reference is made to the circular (the “**Circular**”), the notice of annual general meeting (the “**AGM Notice**”) and the proxy form (the “**Proxy Form**”) all dated 25 November 2016 and the 2016 annual report (“**Annual Report**”) of Share Economy Group Limited (the “**Company**”) in relation to, inter alia, the proposed re-election of Mr. Chau Yu-Lung Jimmy (“**Mr. Chau**”) as a non-executive director of the Company to be considered at the annual general meeting of the Company scheduled to be held on 29 December 2016 (the “**AGM**”). Reference is also made to the announcement of the Company dated 1 December 2016 in relation to, inter alia, the resignation of Mr. Chau as a non-executive director of the Company (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meaning as those defined in the Circular.

It was disclosed in the Circular and the Annual Report that Mr. Chau would offer himself for re-election as a non-executive Director at the AGM.

As disclosed in the Announcement, subsequent to the despatch of the AGM Notice and the Circular, Mr. Chau has resigned as a non-executive director of the Company with effect from 1 December 2016 due to his personal business engagement. In light of Mr. Chau’s resignation, the Board will not put forward the ordinary resolution numbered 2(i)(a) “To re-elect Mr. Chau Yu-Lung Jimmy as a non-executive director of the Company.” for consideration and approval by the Shareholders at the AGM. The Board does not propose to elect another non-executive Director in substitution of Mr. Chau.

Save for the foregoing, all information and content (including but not limited to the date, time and venue for holding the AGM) as set out in the Circular, the AGM Notice and the Proxy Form remain unchanged. The Proxy Form shall remain valid except that no poll will be taken or counted for ordinary resolution numbered 2(i)(a).

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

Hong Kong, 9 December 2016

* *For identification purpose only*

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.