

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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 INDEPENDENT NON-EXECUTIVE DIRECTOR, MEMBER OF AUDIT COMMITTEE AND REMUNERATION COMMITTEE AND CHAIRMAN OF NOMINATION COMMITTEE

The board (the “**Board**”) of directors (the “**Directors**”) of Share Economy Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Ms. Wong Chi Yan (“**Ms. Wong**”) will be appointed as an independent non-executive Director, a member of each of the audit committee (“**Audit Committee**”) and remuneration committee (“**Remuneration Committee**”) of the Company and the chairman of the nomination committee (“**Nomination Committee**”) of the Company with effect from 23 October 2017.

Ms. Wong, aged 36, holds a Bachelor of Business Administration degree in Accounting from Hong Kong Baptist University and a Master of Laws in International Corporate and Financial Law from The University of Wolverhampton, UK. She is an associate member of the Hong Kong Institute of Certified Public Accountants, an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators. Ms. Wong has extensive experiences in auditing, accounting and financing as well as merger and acquisition.

She is currently an executive director of CHERISH Holdings Limited (stock code: 2113), which shares are listed on the Main Board of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). She is also an executive director and authorised representative of Elegance Optical International Holdings Limited (stock code: 907), which shares are listed on the Main Board of the Stock Exchange. Ms. Wong is also an independent non-executive director of Tech Pro Technology Development Limited (stock code: 3823), and the company secretary of Flyke International Holdings Ltd. (stock code: 1998), each of which is listed on the Main Board of the Stock Exchange.

She was an executive director and authorized representative of Aurum Pacific (China) Group Limited (stock code: 8148) from May 2015 to October 2017. She was also an executive director, company secretary and authorised representative of PPS International (Holdings) Limited (stock code: 8201) from June 2015 to July 2016, each of which is listed on the GEM of the Stock Exchange. She was also the executive director of China Taifeng Beddings Holdings Limited (stock code: 873), a company listed on the Main Board of the Stock Exchange from July 2016 to August 2016. She was an independent non-executive director of Prosten Health Holdings Limited (stock code: 8026) whose shares are listed on GEM of the Stock Exchange from June 2015 to October 2015 and was also an independent non-executive director of Co-Prosperity Holdings Limited (stock code: 707) whose shares are listed on the

Main Board of the Stock Exchange from October 2015 to January 2016. She was the company secretary and authorised representative of U-RIGHT International Holdings Limited (stock code: 627) whose shares are listed on the Main Board of the Stock Exchange from September 2013 to April 2016.

Under the letter of appointment entered into between Ms. Wong and the Company, the appointment will take effect from 23 October 2017 for a term of one year provided that her employment may be terminated at any time on expiry of not less than one month's written notice given by any party. Her directorship in the Company is subject to retirement and re-election at general meetings of the Company in accordance with the articles of association of the Company.

Ms. Wong is entitled to receive a remuneration of HK\$18,000 per month. Her remuneration package is determined by the Board with recommendation of the Remuneration Committee after considering a range of factors including her experience, her duties and responsibilities in the Group, the remuneration structure of the Group and levels of remuneration for peers in the market.

Save as disclosed herein, Ms. Wong did not hold any other directorship in the last three years in other public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any relationship with any other directors, senior management or substantial or controlling shareholders of the Company and does not hold any position of the Company and other companies within the Group. As at the date of this announcement, she does not have any interest 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).

Save as disclosed in this announcement, Ms. Wong has confirmed that she has met the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and neither is there any other information nor is there any other matter which requires to be disclosed pursuant to Rule 13.51(2) of the Listing Rules that need to be brought to the attention of shareholders of the Company in relation to the appointment of Ms. Wong.

The Board would like to express its warmest welcome to Ms. Wong for joining the Board.

Following the appointment of Ms. Wong as an independent non-executive Director, a member of each of the Audit Committee and Remuneration Committee and the chairman of the Nomination Committee, the Company will comply with Rules 3.10(1), 3.10A and 3.21 of the Listing Rules and code provision A.5.1 of the Corporate Governance Code.

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

Hong Kong, 19 October 2017

As at the date of this announcement, the Board comprises Mr. Zhou Guohua, Mr. Wong Kui Shing, Danny, Ms. Meng Xiaoqian and Ms. Christina Chan as executive Directors; Mr. Zhou Jian as non-executive Director; and Mr. Ng Kwok Kei Sammy and Mr. Chen Zhihua as independent non-executive Directors.