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瑞安建業有限公司\*

**SOCAM Development Limited**

(Incorporated in Bermuda with limited liability)

(Stock Code : 983)

### PROFIT WARNING

This announcement is made by the Company in accordance with Part XIVA of the SFO concerning disclosure of inside information and Rule 13.09(2)(a) of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that based on the information currently available, the Group expects to record a net loss for the financial year ended 31 December 2013, as compared to a net profit for the financial year ended 31 December 2012.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by SOCAM Development Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”) concerning disclosure of inside information and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the information currently available, the Group expects to record a net loss for the financial year ended 31 December 2013, as compared to a net profit for the financial year ended 31 December 2012.

The net loss for the financial year ended 31 December 2013 is mainly attributable to (i) lack of significant profit contribution from the property business as there was no major acquisition of special situation projects for development in the past two years amid plans to monetise our property portfolio to unlock value for Shareholders; (ii) sluggish sales of the Group’s luxury designer branded residence in Shanghai due to austerity measures on the Mainland property market; (iii) lack of en-bloc sales of development projects; and (iv) the possible adjustment to the value of the Group’s investment in Lafarge Shui On Cement Limited to recognise the Group’s share of this cement joint venture’s losses for the past two years.

The Company is still in the process of finalising the consolidated results of the Group for the year ended 31 December 2013. This profit warning announcement is only an assessment by the Board based on the information currently available, which has not been reviewed nor audited by the Company's auditor. Shareholders and potential investors are advised to read carefully the announcement of the Company in relation to the results of the Group for the year ended 31 December 2013, which is expected to be released in March 2014.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**SOCAM Development Limited**  
**Choi Yuk Keung, Lawrence**  
*Vice Chairman and Managing Director*

Hong Kong, 15 January 2014

*At the date of this announcement, the executive directors of the Company are Mr. Lo Hong Sui, Vincent, Mr. Choi Yuk Keung, Lawrence and Mr. Wong Fook Lam, Raymond; the non-executive directors of the Company are Mr. Wong Yuet Leung, Frankie and Mr. Wong Kun To, Philip; and the independent non-executive directors of the Company are Mr. Gerrit Jan de Nys, Ms. Li Hoi Lun, Helen, Mr. Chan Kay Cheung and Mr. Tsang Kwok Tai, Moses.*

*\* For identification purpose only*

*Website: [www.socam.com](http://www.socam.com)*