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瑞安建業有限公司*
SOCAM Development Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 983)

**APPOINTMENT OF
EXECUTIVE DIRECTOR, DEPUTY CHIEF EXECUTIVE OFFICER
AND MEMBER OF BOARD COMMITTEES**

The Board of Directors (the “Board”) of SOCAM Development Limited (the “Company”) is pleased to announce that Mr. Lo Adrian Jonathan Chun Sing (“Mr. Lo”) has been appointed as Executive Director and Deputy Chief Executive Officer of the Company, as well as a member of the Finance Committee and the Investment Committee of the Board, effective 1 January 2025.

Mr. Lo, aged 36, is currently the Director – Corporate Development and also a director of certain subsidiaries of the Company. He is also a member of the Executive Committee of the Board. Mr. Lo joined the Company in October 2018 as Executive Assistant to the Chief Executive Officer and was the Head of Corporate Development before he took up the current position in January 2022. Prior to joining the Company, Mr. Lo founded and operated his own restaurant and catering business for five years. Before running his own business, he was a management trainee at Maxims Restaurant Group for two years. He holds a Bachelor of Arts degree in East Asian Studies with a focus in political science from Trinity College, Hartford, CT. Mr. Lo has not held any directorship in any other listed companies in the past three years.

Mr. Lo is the son of Mr. Lo Hong Sui, Vincent, the Chairman of the Company, and the younger brother of Ms. Lo Bo Yue, Stephanie, a Non-executive Director of the Company. He is also a director of Shui On Company Limited (“SOCL”), the controlling shareholder of the Company. Save as disclosed herein, at the date of this announcement, Mr. Lo does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, nor does he hold any other position in the Company or any of its subsidiaries.

At the date of this announcement, Mr. Lo is deemed to be interested in 236,309,000 shares of the Company, which are owned by SOCL, within the meaning of Part XV of the Securities and Futures Ordinance. SOCL is held under the Bosrich Unit Trust, the units of which are the property of a discretionary trust, of which Mr. Lo is one of the discretionary beneficiaries.

Mr. Lo was not appointed for any specific term, but shall be subject to the relevant provisions of retirement and re-election at the annual general meetings of the Company in accordance with its Bye-laws and other applicable laws, rules and regulations. There is an employment contract between the Company and Mr. Lo, which is determinable by the Company giving three months' notice without payment of compensation other than statutory compensation. His remuneration package is determined by the Remuneration Committee of the Board with reference to his experience and responsibilities and the market level of executive remuneration. Pursuant to his employment contract with the Company, he is entitled to an annual salary and allowances of HK\$2,340,000. He is also eligible for a performance-related bonus subject to the approval of the Remuneration Committee annually. In addition, he is entitled to receive a Director's fee of HK\$10,000 per annum, subject to annual review by the Board.

Save as disclosed herein, there are no other matters relating to the appointment of Mr. Lo that need to be brought to the attention of the shareholders of the Company, nor is there any 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 Board would like to take this opportunity to welcome Mr. Lo to join the Board.

By Order of the Board
SOCAM Development Limited
Lo Hong Sui, Vincent
Chairman

Hong Kong, 30 December 2024

At the date of this announcement, the Executive Directors of the Company are Mr. Lo Hong Sui, Vincent (Chairman) and Mr. Lee Chun Kong, Freddy (Chief Executive Officer); the Non-executive Directors of the Company are Ms. Lo Bo Yue, Stephanie and Mr. Chan Wai Kan, George; and the Independent Non-executive Directors of the Company are Mr. Chan Kay Cheung, Mr. Lau Ping Cheung, Kaizer and Mr. Wong Hak Wood, Louis.

** For identification purpose only*

Website: www.socam.com