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瑞安建業有限公司*

SOCAM Development Limited

(formerly known as Shui On Construction and Materials Limited)

(Incorporated in Bermuda with limited liability)

(Stock Code: 983)

CHANGE OF COMPANY NAME, LOGO AND STOCK SHORT NAME

The Board is pleased to announce that the name of the Company has been changed from "Shui On Construction and Materials Limited" to "SOCAM Development Limited" while the Company will continue to adopt "瑞安建業有限公司" as its Chinese name for identification purpose. The logo of the Company has also been changed from " " to " 瑞安建業 SOCAM DEVELOPMENT " after the new name of the Company became effective.

With effect from 9:00 a.m. on 3 October 2011, the Shares will be traded under the new name. The English stock short name of the Company will be changed from "SHUI ON CONS" to "SOCAM DEV" while its Chinese stock short name "瑞安建業" will remain unchanged. The stock code of the Company will also remain unchanged as "983".

Reference is made to the announcement of the Company dated 11 August 2011 and the circular of the Company dated 12 August 2011 (the "Circular"). Capitalised terms and expressions used in this announcement shall have the same meanings as those defined in the Circular unless otherwise stated.

CHANGE OF COMPANY NAME AND LOGO

The Board is pleased to announce that subsequent to the passing of a special resolution by the Shareholders at the SGM held on 7 September 2011 and the issue of the Certificate of Incorporation on Change of Name by the Registrar of Companies in Bermuda on 15 September 2011, the name of the Company has been changed from "Shui On Construction and Materials Limited" to "SOCAM Development Limited" with effect from 9 September 2011, the date on which the new name of the Company was entered on the register of companies maintained by the Registrar of Companies in Bermuda in place of its existing

name. The Company will continue to adopt "瑞安建業有限公司" as its Chinese name for identification purpose. The logo of the Company has also been changed from "  " to "  " after the new name of the Company became effective.

The Certificate of Registration of Change of Corporate Name of Non-Hong Kong Company was issued by the Registrar of Companies in Hong Kong on 23 September 2011 confirming the registration of the new name of the Company in Hong Kong under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong).

CHANGE OF STOCK SHORT NAME

With effect from 9:00 a.m. on 3 October 2011, the Shares will be traded under the new name. The English stock short name of the Company will be changed from "SHUI ON CONS" to "SOCAM DEV" while its Chinese stock short name "瑞安建業" will remain unchanged. The stock code of the Company will also remain unchanged as "983".

SHARE CERTIFICATES

The change of name of the Company will not affect any of the rights of the Shareholders. All existing share certificates in issue bearing the old name of the Company will continue to be evidence of legal title to the Shares and will continue to be valid for trading, settlement, registration and delivery for the same number of Shares in the new name of the Company on the Stock Exchange. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new name of the Company.

With effect from 12 October 2011, all share certificates of the Company will be issued under the new name of the Company.

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

Hong Kong, 28 September 2011

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

** For identification purpose only*

Website: www.socam.com