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瑞安建業有限公司*
SOCAM Development Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 983 and Debt Stock Code: 4518)

**CONDITIONAL CASH OFFER BY
UBS AG HONG KONG BRANCH ON BEHALF OF
SOCAM DEVELOPMENT LIMITED
TO BUY-BACK UP TO 100,000,000 SHARES
AT HK\$2.50 PER SHARE**

DELAY IN DESPATCH OF OFFER DOCUMENT

Financial adviser to the Company



Reference is made to the announcement of SOCAM Development Limited (the “**Company**”) dated 29 May 2018 in connection with the Offer and the Whitewash Waiver (the “**Announcement**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Offer Document should be sent to the Shareholders within 21 days of the date of the Announcement (i.e. on or before 19 June 2018), unless consent is granted by the Executive to extend the date of despatch of the Offer Document.

The Board would like to advise that additional time is required to finalise certain information for inclusion in the Offer Document, including (i) certain financial information of the Group; (ii) the letter from the Independent Financial Adviser; and (iii) the property valuation report from a professional property valuer. As such, the Company has applied for the Executive's consent to extend the date of despatch of the Offer Document to a date no later than 6 July 2018, and the Executive has indicated that it is minded to grant such consent.

Further announcement will be made by the Company upon the despatch of the Offer Document.

By order of the Board
SOCAM Development Limited
Wong Yuet Leung, Frankie
*Executive Director, Chief Executive Officer and
Chief Financial Officer*

Hong Kong, 19 June 2018

At the date of this announcement, the executive Directors are Mr. Lo Hong Sui, Vincent and Mr. Wong Yuet Leung, Frankie; and the independent non-executive Directors are Ms. Li Hoi Lun, Helen, Mr. Chan Kay Cheung and Mr. William Timothy Addison.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement contained in this announcement misleading.

* For identification purpose only

Website: www.socam.com