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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**  
**AND**  
**APPLICATION FOR WHITEWASH WAIVER**  
**POLL RESULTS OF THE SPECIAL GENERAL MEETING**  
**AND**  
**FULFILLMENT OF CONDITIONS OF THE OFFER**

**Financial Adviser**



The Board is pleased to announce that the ordinary resolution as set out in the SGM Notice to approve the Offer and the Whitewash Waiver was duly passed by the Independent Shareholders by way of poll at the SGM held on 2 August 2018.

As all the Conditions have been fulfilled, the Offer has become unconditional on 2 August 2018 and will remain open for acceptance until 4:00 p.m. (Hong Kong time) on Thursday, 16 August 2018.

**Independent Shareholders are advised to read the Offer Document carefully, including the recommendation from the Independent Board Committee and the advice of the Independent Financial Adviser, before deciding whether or not to accept the Offer. Independent Shareholders should also note that their voting decisions on the ordinary resolution proposed at the SGM approving the Offer and the Whitewash Waiver shall not affect their decisions as to whether to accept the Offer or not. Shareholders are advised to consult their professional advisers when in doubt.**

Reference is made to the offer document (the “**Offer Document**”) of SOCAM Development Limited (the “**Company**”) dated 17 July 2018 in relation to the Offer and the Whitewash Waiver. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

#### **POLL RESULTS OF THE SGM**

The Board is pleased to announce that at the SGM held on 2 August 2018, the ordinary resolution as set out in the notice of the SGM dated 17 July 2018 (the “**SGM Notice**”) was duly passed by the Independent Shareholders by way of poll. Results of the poll are set out as follows:

<b>Ordinary Resolution</b>	<b>Number of Votes (%)</b>	
	<b>For</b>	<b>Against</b>
To approve the Offer and the Whitewash Waiver <sup>#</sup>	40,728,292 (97.99%)	835,367 (2.01%)

As more than 50% of the votes were cast in favour of the above resolution, the resolution was duly passed as an ordinary resolution.

<sup>#</sup> The full text of the resolution is set out in the SGM Notice.

At the date of the SGM, the Company has a total of 484,410,164 Shares in issue. In accordance with the Listing Rules and the Codes and as disclosed in the Offer Document, SOCL and all parties acting in concert with it (including SOFCL, Mr. Lo, Mr. Wong, Mrs. Lo, Mrs. Annie Chan and Ms. Gwen Lo), which are interested in an aggregate of 238,907,300 Shares as at the date of the SGM, were required to, and did, abstain from voting on the above ordinary resolution at the SGM. Therefore, the total number of Shares entitling the Shareholders (excluding SOCL and all parties acting in concert with it) to attend and vote on the resolution at the SGM was 245,502,864 Shares. There were no Shares entitling the Shareholders to attend and abstain from voting in favour of the resolution at the SGM as set out in Rule 13.40 of the Listing Rules. Save as disclosed above, (i) no Shareholders were required to abstain from voting at the SGM under the Listing Rules and the Codes; and (ii) no parties have stated their intention in the Offer Document to abstain from voting on or to vote against the resolution at the SGM.

Tricor Standard Limited, the branch share registrar of the Company in Hong Kong, was appointed as the scrutineer in respect of the poll at the SGM.

#### **GRANT OF THE WHITEWASH WAIVER**

On 1 August 2018, the Executive has granted the Whitewash Waiver, subject to (i) the Offer and the Whitewash Waiver being approved by the Independent Shareholders at the SGM by way of poll; and (ii) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by SOCL and parties acting in concert with it between the date of the Announcement, being 29 May 2018, and the completion of the Offer.

As at the date of this announcement, the aforementioned condition (i) has been fulfilled. Accordingly, subject to fulfillment of condition (ii) as mentioned above, SOCL will not be required to make a mandatory general offer for all the Shares not already owned by it and parties acting in concert with it as a result of the completion of the Offer.

#### **FULFILLMENT OF THE CONDITIONS OF THE OFFER**

As disclosed in the Offer Document, the Offer is subject to the Conditions being fulfilled in full. As all the Conditions have been fulfilled, the Offer has become unconditional on 2 August 2018 and will remain open for acceptance until 4:00 p.m. (Hong Kong time) on Thursday, 16 August 2018.

## EFFECTS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The table below shows the Company's shareholding structure (i) as at the date of this announcement; and (ii) immediately after completion of the Offer, assuming that the Qualifying Shareholders (other than Mrs. Annie Chan and Ms. Gwen Lo, being parties acting in concert with SOCL) will accept the Offer in full (and taking into account the fact that each of the Undertaking Shareholders has irrevocably undertaken to the Company that each of them will not, and will procure the holders of Shares whose Shares the Undertaking Shareholders are deemed to be interested in by virtue of Part XV of the SFO (including SOFCL and Mrs. Lo) not to, accept the Offer):

Name of Shareholder	As at the date of this announcement		Immediately after completion of the Offer (assuming no Share Options will be exercised from the date of this announcement up to and including the date of completion of the Offer)		Immediately after completion of the Offer (assuming all Share Options which are vested and exercisable as at the date of this announcement have been fully exercised before completion of the Offer)	
	Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %
<b>SOCL (and parties acting in concert it)</b>						
SOCL (Note 1)	232,148,000	47.92	232,148,000	60.39	232,148,000	60.17
SOFCL (Note 1)	2,233,000	0.46	2,233,000	0.58	2,233,000	0.58
Mr. Wong (Note 2)	3,928,000	0.81	3,928,000	1.02	3,928,000	1.02
Mrs. Lo (Note 3)	312,000	0.06	312,000	0.08	312,000	0.08
Mrs. Annie Chan (Note 4)	274,300	0.06	274,300	0.07	274,300	0.07
Ms. Gwen Lo (Note 5)	12,000	0.002	12,000	0.003	12,000	0.003
<b>Sub-total</b>	<b>238,907,300</b>	<b>49.32</b>	<b>238,907,300</b>	<b>62.15</b>	<b>238,907,300</b>	<b>61.92</b>
Other Shareholders	245,502,864	50.68	145,502,864	37.85	146,944,864	38.08
<b>Total</b>	<b>484,410,164</b>	<b>100.00</b>	<b>384,410,164</b>	<b>100.00</b>	<b>385,852,164</b>	<b>100.00</b>

### Notes:

1. SOFCL is a wholly-owned subsidiary of SOCL. SOCL is owned by the Bosrich Unit Trust, the trustee of which is Bosrich Holdings (PTC) Inc. The units of the Bosrich Unit Trust are the property of a discretionary trust, of which Mr. Lo (a director of the Company and SOCL) is a discretionary beneficiary. Accordingly, Mr. Lo, Mrs. Lo and Bosrich Holdings (PTC) Inc. (among others) are deemed to be interested in such Shares held by SOCL and SOFCL under the SFO.
2. Mr. Wong is a director of the Company, SOCL and SOFCL.
3. Mrs. Lo is the spouse of Mr. Lo. Accordingly, Mr. Lo is deemed to be interested in such Shares held by Mrs. Lo under the SFO.
4. These Shares are held by Maxiflow Global Limited, in which Mrs. Annie Chan, a sister of Mr. Lo, owns the entire beneficial interest.
5. These Shares are beneficially owned by Ms. Gwen Lo, a sister of Mr. Lo.

## **ODD LOTS ARRANGEMENT**

One China Securities Limited, whose address is at 2nd Floor, Cheong K. Building, 86 Des Voeux Road Central, Central, Hong Kong (contact person: Ms. Carmen Wong, telephone number: (852) 3188-2676) has been appointed by the Company as the designated broker to match sales and purchases of odd lot holdings of Shares in the market for a period of six weeks from the date of completion of the Offer to enable Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots of 2,000 Shares. Shareholders should note that the matching of odd lots is not guaranteed.

**Independent Shareholders are advised to read the Offer Document carefully, including the recommendation from the Independent Board Committee and the advice of the Independent Financial Adviser, before deciding whether or not to accept the Offer. Independent Shareholders should also note that their voting decisions on the ordinary resolution proposed at the SGM approving the Offer and the Whitewash Waiver shall not affect their decisions as to whether to accept the Offer or not. Shareholders are advised to consult their professional advisers when in doubt.**

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

Hong Kong, 2 August 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](http://www.socam.com)