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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)

**CLOSE AND RESULTS
OF THE 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**

Financial Adviser



The Company announces that the Offer has closed at the Latest Acceptance Time, being 4:00 p.m. (Hong Kong time) on Thursday, 16 August 2018. As of the Latest Acceptance Time, valid acceptances in respect of a total of 126,388,142 Shares, i.e. the Tendered Shares, were received by the Registrar from the Accepting Shareholders under the Offer, representing approximately 26.09% of the total number of issued Shares as at the date of this announcement and approximately 126.39% of the maximum number of 100,000,000 Shares to be bought-back by the Company under the Offer.

The Tendered Shares comprise (i) a total of 59,333,079 Assured Shares; and (ii) a total of 67,055,063 Excess Shares. According to the terms of the Offer, all the Assured Shares will be bought-back and cancelled by the Company and approximately 60.65% of the Excess Shares, being 40,666,921 Shares, will be bought-back and cancelled by the Company based on the formula set out in the Offer Document. The total consideration payable by the Company for buying back the said Shares pursuant to the Offer is HK\$250 million.

Immediately after Completion, the aggregate interests of SOCL and the parties acting in concert with it (including SOFCL, Mr. Lo, Mr. Wong, Mrs. Lo, Mrs. Annie Chan and Ms. Gwen Lo) in the issued Shares will be increased from approximately 49.32% to approximately 62.15% (assuming no Share Options have been exercised on or before the date of Completion) and to approximately 61.92% (assuming all Share Options have been fully exercised on or before the date of Completion) respectively.

The Registrar will send, by ordinary post at the Accepting Shareholder's own risk, a remittance for such total amount due to the individual Accepting Shareholder under the Offer (subject to deduction of the seller's ad valorem stamp duty payable on the Shares bought-back from such Accepting Shareholder) and (where applicable) a Share certificate for the partly unsuccessful Excess Tender made by such Accepting Shareholder, within 7 Business Days after the close of the Offer, i.e. on or before Monday, 27 August 2018.

References are 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.

As announced by the Company on 2 August 2018, following approval of the Independent Shareholders for the Offer and the Whitewash Waiver at the SGM, the Offer has become unconditional on 2 August 2018 and would remain open for acceptance for a period of 14 days thereafter. The Offer has closed at 4:00 p.m. on 16 August 2018.

CLOSE AND RESULTS OF THE OFFER

The Company announces that the Offer has closed at the Latest Acceptance Time, being 4:00 p.m. (Hong Kong time) on Thursday, 16 August 2018. As of the Latest Acceptance Time, valid acceptances in respect of a total of 126,388,142 Shares (the "**Tendered Shares**") were received by the Registrar from the Accepting Shareholders under the Offer, representing approximately 26.09% of the total number of issued Shares as at the date of this announcement and approximately 126.39% of the maximum number of 100,000,000 Shares to be bought-back by the Company under the Offer.

The Tendered Shares comprise (i) a total of 59,333,079 Shares (the "**Assured Shares**") tendered under the Assured Entitlements; and (ii) a total of 67,055,063 Shares (the "**Excess Shares**") tendered under the Excess Tenders. According to the terms of the Offer, all the Assured Shares will be bought-back and cancelled by the Company and approximately 60.65% of the Excess Shares, being 40,666,921 Shares, will be bought-back and cancelled by the Company based on the formula set out in the Offer Document. The total consideration payable by the Company for buying back the said Shares pursuant to the Offer is HK\$250 million. The completion of the Offer upon cancellation of the Shares bought-back by the Company ("**Completion**") is expected to take place on 24 August 2018.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below shows the shareholding structure of the Company (i) as at the date of this announcement and after the close of the Offer but prior to Completion, which is expected to take place on 24 August 2018; (ii) immediately after Completion (assuming no Share Options have been exercised on or before the date of Completion); and (iii) immediately after Completion (assuming all Share Options have been exercised on or before the date of Completion):

Name of Shareholder	As at the date of this announcement and after the close of the Offer but prior to Completion		Immediately after Completion (assuming no Share Options have been exercised on or before the date of Completion)		Immediately after Completion (assuming all Share Options have been exercised on or before the date of Completion)	
	Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %
SOCL (and parties acting in concert it)						
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
Sub-total	238,907,300	49.32	238,907,300	62.15	238,907,300	61.92
Other Shareholders	245,502,864	50.68	145,502,864	37.85	146,944,864	38.08
Total	484,410,164	100.00	384,410,164	100.00	385,852,164	100.00

Notes:

- SOFCFL 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 SOFCFL under the SFO.
- Mr. Wong is a director of the Company, SOCL and SOFCFL.
- 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.
- These Shares are held by Maxiflow Global Limited, in which Mrs. Annie Chan, a sister of Mr. Lo, owns the entire beneficial interest.
- These Shares are beneficially owned by Ms. Gwen Lo, a sister of Mr. Lo.

Immediately after Completion, the aggregate interests of SOCL and the parties acting in concert with it (including SOFCFL, Mr. Lo, Mr. Wong, Mrs. Lo, Mrs. Annie Chan and Ms. Gwen Lo) in the issued Shares will be increased from approximately 49.32% to approximately 62.15% (assuming no Share Options have been exercised on or before the date of Completion) and to approximately 61.92% (assuming all Share Options have been fully exercised on or before the date of Completion) respectively.

None of the Company nor parties acting in concert with it has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period.

None of the Company nor parties acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period.

SETTLEMENT

The Registrar will send, by ordinary post at the Accepting Shareholder's own risk, a remittance for such total amount due to the individual Accepting Shareholder under the Offer (subject to deduction of the seller's ad valorem stamp duty payable on the Shares bought-back from such Accepting Shareholder) and (where applicable) a Share certificate for the partly unsuccessful Excess Tender made by such Accepting Shareholder, within 7 Business Days after the close of the Offer, i.e. on or before Monday, 27 August 2018.

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 6 weeks from the date of Completion 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.

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

Hong Kong, 16 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