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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)

**RESULTS OF TENDER OFFER FOR PURCHASE OF
6.25% SENIOR NOTES DUE 2020**

UPDATE ON PROPOSED ISSUE OF US\$ DENOMINATED SENIOR NOTES

References are made to the announcements of SOCAM Development Limited (the “**Company**”) both dated 11 September 2019 relating to the New Notes Issue and the Tender Offer (the “**Tender Offer Announcement**”), respectively. Capitalised terms used in this announcement shall have the meanings ascribed to them in the Tender Offer Announcement unless otherwise stated.

Results of the Tender Offer

The Company announces that the Tender Offer has expired at the Expiration Deadline, i.e. 4:00 p.m. (London Time) on 23 September 2019.

In accordance with the terms of the Tender Offer Memorandum, the Company has decided to accept for purchase all the Notes in an aggregate principal amount of US\$8.37 million validly tendered at or prior to the Expiration Deadline at a price of US\$1,000 per US\$1,000 principal amount of the Notes (the “**Purchase Price**”). The condition of the Tender Offer to use the proceeds from the New Notes Issue to finance, in whole or in part, the Company’s payment of the Purchase Price and the Accrued Interest has been waived by the Company, and the Company intends to finance the Tender Offer with its internal resources and banking facilities available to the Group.

Settlement for the Tender Offer

Payment of the Purchase Price for the Notes accepted for purchase, plus the Accrued Interest thereon, in an aggregate amount of approximately US\$8.58 million is expected to be made on or about 30 September 2019. The Company will cancel the Notes to be purchased pursuant to the Tender Offer.

General

The distribution of this announcement in certain jurisdictions may be restricted by law. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, any such restrictions.

This announcement is not a tender offer memorandum, a solicitation of an offer to purchase, or a solicitation of an offer to sell, any securities. The Tender Offer has been made solely pursuant to the Tender Offer Memorandum, which sets forth a detailed description of the terms of the Tender Offer.

All documents related to the Tender Offer can be found on the Tender Offer Website, subject to eligibility and upon registration: <https://sites.dfkingltd.com/SOCAM>.

Update on the New Notes Issue

Please note that the below disclosure is made in accordance with Rule 13.09(2)(a) and Rule 37.47B(a) of the Listing Rules and Part XIVA of the SFO.

Due to unfavourable market sentiment, the Company has decided not to proceed with the New Notes Issue. No legally binding purchase agreement has been entered into by the Company in relation to the New Notes Issue.

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

Hong Kong, 24 September 2019

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

** For identification purpose only*

Website: www.socam.com