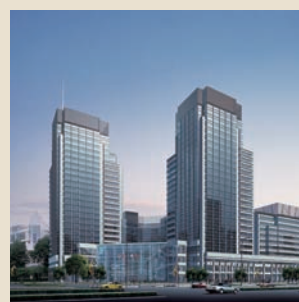


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Listed on the Hong Kong Stock Exchange in 1997, Shui On Construction And Materials Limited (SOCAM) is principally engaged in distressed property development, construction, cement, and property development and venture capital investment in Hong Kong, Macau and the Chinese Mainland.