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瑞安建業有限公司*
SOCAM Development Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 983)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR
AND
CHANGES OF COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of SOCAM Development Limited (the “Company”) announces that Mr. Gerrit Jan de Nys (“Mr. de Nys”) has tendered his resignation as a Non-executive Director of the Company with effect from 1 March 2017. As indicated by Mr. de Nys, he has already served the Board for more than 9 years and, having reached the age of 73, he considers it appropriate to devote more time to pursuing personal interests.

Mr. de Nys has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company in relation to his resignation.

The Board takes this opportunity to express its gratitude to Mr. de Nys for his valuable contributions during his tenure of office.

CHANGES OF COMPOSITION OF BOARD COMMITTEES

Mr. de Nys will vacate his positions as a member of the Audit Committee as well as a member and the chairman of the Finance Committee of the Board following his resignation with effect from 1 March 2017.

To fill the vacancies arising therefrom, Mr. William Timothy Addison, an Independent Non-executive Director of the Company, has been appointed as a member of the Audit Committee and Mr. Wong Yuet Leung, Frankie, an Executive Director, the Chief Executive Officer and Chief Financial Officer of the Company, being an existing member of the Finance Committee, has been appointed as the chairman of the Finance Committee. The said appointments will take effect from 1 March 2017.

By Order of the Board
SOCAM Development Limited
Lo Hong Sui, Vincent
Chairman

Hong Kong, 16 February 2017

At the date of this announcement, the Executive Directors of the Company are Mr. Lo Hong Sui, Vincent and Mr. Wong Yuet Leung, Frankie; the Non-executive Directors of the Company are Mr. Tsang Kwok Tai, Moses and Mr. Gerrit Jan de Nys; and the Independent Non-executive Directors of the Company are Ms. Li Hoi Lun, Helen, Mr. Chan Kay Cheung and Mr. William Timothy Addison.

** For identification purpose only*

Website: www.socam.com