

FOR IMMEDIATE RELEASE

SOCAM Clinches a Gold Award in the Best Corporate Governance Disclosure Awards 2011

Hong Kong, 23 November 2011 – SOCAM Development Limited (“SOCAM”, stock code: 983) is proud to announce that its 2010 Annual Report has clinched a Gold Award under Non-Hang Seng Index (Mid-to-small Market Capitalisation) Category in the Best Corporate Governance Disclosure Awards 2011 organised by The Hong Kong Institute of Certified Public Accountants.

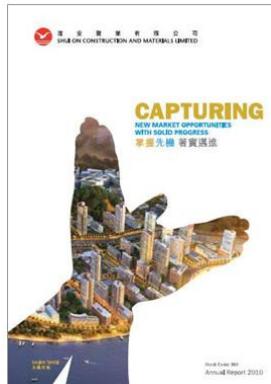
The judges opined that SOCAM’s 2010 Annual Report presented its sound governance structure in a well organised and easily understandable format, including clearly illustrated functions of the board and committees, together with a separate audit committee report providing review of the company’s internal control and risk management systems, as well as a detailed remuneration committee report, all reflecting a commitment to transparency in the areas. The Chairman’s Statement and Management Discussion and Analysis in the report helped to explain the developments in the company’s strategy and business model and provided a detailed review of the company’s businesses and activities. It served as a positive example for mid-small listed companies in terms of corporate governance disclosure.

The Best Corporate Governance Disclosure Awards are Hong Kong’s most established and prestigious awards for corporate governance to chart corporate governance standards in Hong Kong, the awards raise awareness of the benefits of greater transparency and accountability to companies’ stakeholders.

Recently, SOCAM’s 2010 Annual Report has also received a total of nine award titles in three international annual report awards, namely the 25th International ARC Awards Competition, 2011 GALAXY Awards and League of American Communications Professionals (LACP)’s 2010 Vision Awards, honoring its excellence in pursuit of the highest standards of corporate governance and efforts in effective communications with its stakeholders.



Mr Raymond Wong (center), Chief Financial Officer, receives the Gold Award under Non-Hang Seng Index (Mid-to-small Market Capitalisation) Category in the Best Corporate Governance Disclosure Awards 2011.



SOCAM's 2010 Annual Report features a silhouette of hands gesturing the flying movement of a seagull. The report symbolises our continuing commitment and determination to improve and excel.

###

About SOCAM Development Limited (SOCAM)

SOCAM (HKSE Stock Code: 983) is principally engaged in property development in the Chinese Mainland with a focus on special situation projects and knowledge communities. The Company is specialised in developing quality high-end projects with visionary plans and precise moves leveraged on its strong expertise and solid background in construction operations. SOCAM's businesses are built on solid business models that seek to tap into and contribute towards the sustained economic and social development of the Chinese Mainland.

SOCAM is a member of the Shui On Group, currently with property, construction and cement operations in the Chinese Mainland, Hong Kong and Macau. The Company was listed on the Hong Kong Stock Exchange in February 1997 and is one of the constituents of the Hang Seng Composite Index and one of the members of the Hang Seng Corporate Sustainability Benchmark Index.

About Best Corporate Governance Disclosure Awards

Introduced in 2000, the Best Corporate Governance Disclosure Awards are Hong Kong's most established and prestigious awards for corporate governance. The Hong Kong Institute of Certified Public Accountants was one of the first organisations to chart corporate governance standards in Hong Kong and the awards raise awareness of the benefits of greater transparency and accountability to stakeholders. The awards have strong support from the government, regulators and the business and professional communities.



This press release will be posted to SOCAM Development's website www.socam.com.