

PRESS RELEASE

The Chinese University of Hong Kong Announces Hong Kong's First Global Corporate Social Responsibility Research Scholarship Sponsored by SOCAM Development Limited

50 students awarded scholarship in researching corporate social responsibility
in 9 countries across 4 continents

(Hong Kong, March 02, 2012) The Chinese University of Hong Kong Business School (CUHK Business School) today announced the scholarship students' research findings during an award ceremony of Hong Kong's first Corporate Social Responsibility (CSR) research scholarships - CUHK – SOCAM CSR Research Scholarship. The scholarship was established by The Chinese University of Hong Kong (CUHK) and sponsored by SOCAM Development Limited (SOCAM). The research undertaken by the students of CUHK focuses on observation and study of CSR practices across 9 countries in 4 continents. The best researcher will be selected and awarded the title of "SOCAM Corporate Social Responsibility Ambassador" as well as a half-year work internship at SOCAM Development Limited, where the winner will have the opportunity to promote CSR and apply their knowledge and research findings.

Professor T.J. Wong, Dean of CUHK Business School, said, "In the post-financial tsunami era, all industries, not only the financial industry, should re-think the potentially tremendous impact of corporate social responsibility to society and even the global economy. Findings by Turkish researcher* showed that the outstanding performance in CSR by Danish enterprises is a key contribution to the country's passing through the storm of the financial tsunami back in 2008 and 2009, because fulfilment of CSR is the best testimony to assure the investors of a company's sustainable development strategy."

"CUHK Business School is honoured to receive the sponsorship from SOCAM Development Limited to establish the CUHK - SOCAM CSR Research Scholarship, which will provide at least 50 students with opportunities to learn the knowledge and application of CSR in different parts of the world, as well as understanding its tremendous impact to the societies. We believe the collaboration of each professor and student as well as participating enterprises will definitely lead to positive responses from more insightful people in the society.", said Professor Dennis Fan, Associate Dean of CUHK Business School.



"Education has long been a vital part of SOCAM's CSR focus. As the sponsor of the CUHK - SOCAM CSR Research Scholarship, I am very pleased with the progress it has made. The study not only enables us to learn from the global practices but more importantly, university students can be engaged in CSR. I hope the students put their knowledge and experience to good use, and become a responsible leader to build a sustainable society in the future." said Mr. Philip Wong, Managing Director and Chief Executive Officer of SOCAM.

The student's research shows that in terms of man-power, organizational systems and public awareness the level of CSR fulfilment in Western countries is more developed than that of enterprises in Hong Kong and Mainland China. For example Western governments ensure businesses disclose their social responsibility status through enforcement and supervision. However, the situation is different in Hong Kong where only enterprises with a large international presence would disclose this information. In terms of business operation, most Western companies establish a dedicated department. Western companies usually treat CSR as an important part of business competitiveness and sustainable development. Companies in Hong Kong however, usually assign CSR to their PR department which potentially reduces CSR to merely a marketing activity.

The CSR research is undertaken by CUHK students while they were participating in an overseas exchange Program. The students were asked to apply their offshore research findings to Hong Kong and Chinese companies. The students undertook field trips, visits and other activities to observe and study organizations across a range of industries including energy, trading, tourism, finance, consulting and education. The companies were located in United States, Britain, France, Denmark, Australia and China. The CSR topics spanned a wide range including energy conservation, combating poverty, staff development, responsible investment and consumers rights.

The CUHK - SOCAM CSR Research Scholarship was established by CUHK and sponsored by SOCAM, awarding 50 students with a scholarship. Recipients will be assigned the title of "CSR Young Scholar of CUHK" to promote CSR in Hong Kong and Mainland China. 27 recipients have been selected in 2011/2012 and another 23 will be selected in the next academic term. The scholarship selection criteria includes: 1) recommendations for enterprises in Hong Kong and Mainland China; 2) innovative ideas and insights on CSR 3) involvement of applicants in local activities; 4) background research 5) interview performance.



(Left) Mr. Jason Leung, Champion of the CSR Research Scholarship presents his study conducted during his exchange programme in Denmark.

(Right) Professor T.J. Wong, Dean of CUHK Business School, Professor Dennis Fan, Associate Dean and Mr. Alan Tin, General Manager, Human Resources of SOCAM speak at the student presentation cum press conference of the scholarship.

Note: Andersen, M. (2010), "Danish Perspectives on CSR in a Time of Crisis". In Morata, F., Vilà, B. & Suárez, C. La Responsabilidad Social de la Empresa a debate: lecciones de la crisis, 2010 Institut Universitari d'Estudis Europeus, Barcelona, pp.40-45.

About CUHK Business School

CUHK Business School comprises two schools- Accountancy and Hotel & Tourism Management - and four departments - Finance, Decision Sciences & Managerial Economics, Management, and Marketing. It was Hong Kong's first business school offering MBA and EMBA courses. Today, the school offers 10 undergraduate programs and 31 graduate programs (10 MBA/EMBA; 15 Master, MSc and MPhil; 6 PhD)

In the Financial Times' 2012 global MBA rankings, CUHK's MBA program is ranked no. 28. CUHK's EMBA program was ranked no. 14 and the number 1 independent EMBA program in Asia Pacific according to Financial Times' 2011 global EMBA rankings. CUHK has the largest number of business alumni (21,000+) in Hong Kong - many of whom are key business leaders. The faculty currently has more than 4,000 undergraduate and graduate students. Professor TJ Wong is the Dean of CUHK Business School.



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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 the Hang Seng Corporate Sustainability Benchmark Index.

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

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