



PRESS RELEASE

Retirement of Mr Lawrence Y.K. Choi, Vice Chairman and Managing Director

(Hong Kong, 7 October 2015) SOCAM Development Ltd (“SOCAM”, stock code: 983) announces today that Mr Lawrence Choi, Vice Chairman and Managing Director of SOCAM, will retire effective from 31 December 2015.

Mr Choi started his career in Shui On, and has worked in the Group for over 40 years. He has been an Executive Director of SOCAM since it was formed in 1997. Under his leadership, SOCAM has played a prominent part in Hong Kong’s construction sector - a highlight of the success he brought to the company. As Vice Chairman and Managing Director, Mr Choi oversees the execution of the Company’s strategy and the reinforcement of a long-term corporate culture. Having reached retirement age two years ago, Mr Choi has now decided to retire to spend more time with his family.

Mr Vincent H.S. Lo, Chairman of SOCAM, says, “Mr Choi has made tremendous and invaluable contribution to the growth of the Group over the past 40 years. On behalf of the SOCAM Board, I would like to express our gratitude to Lawrence for his great service and dedication to the Company.”

Mr Choi says, “I have enjoyed every moment of this long and rewarding journey with the Group. I will miss each and every one here who has made Shui On a unique and special place to work.”

Mr Raymond F.L. Wong, Managing Director and Chief Financial Officer, has been appointed as the chairman of the Investment Committee and the Executive Committee of SOCAM succeeding Mr Choi, in addition to his existing duties, effective from 31 December 2015.

As the asset monetisation strategy is implemented, SOCAM will continue to focus on the construction business, taking advantage of the booming construction sector in Hong Kong.

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