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

PROPOSED ADOPTION OF NEW BYE-LAWS

This announcement is made by SOCAM Development Limited (the “Company”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The Board of Directors of the Company (the “Board”) proposes to amend the existing Bye-laws of the Company by adopting a new set of Bye-laws (the “New Bye-laws”) to (i) bring the existing Bye-laws in line with the amendments made to the Listing Rules, including (among others) the core shareholder protection standards set out in the revised Appendix 3 to the Listing Rules; (ii) enable the Company to convene and hold electronic or hybrid general meetings and set out the provisions regulating the conduct and proceedings of such general meetings; (iii) reflect the prevailing requirements under the applicable laws of Bermuda; and (iv) make certain miscellaneous and housekeeping changes to update or clarify the provisions of the existing Bye-laws, including the consequential amendments in line with the abovementioned amendments (collectively the “Proposed Amendments”).

In view of the number of the Proposed Amendments, the Board proposes that the New Bye-laws, incorporating all the Proposed Amendments, be adopted in substitution for and to the exclusion of the existing Bye-laws in its entirety. The adoption of the New Bye-laws is subject to the approval of the shareholders of the Company (“Shareholders”) by way of a special resolution at the forthcoming annual general meeting of the Company to be held on 31 May 2023 (the “AGM”). A circular containing, among others, details of the Proposed Amendments and a notice of the AGM will be despatched to Shareholders in due course.

By Order of the Board
SOCAM Development Limited
Lee Chun Kong, Freddy
Executive Director and Chief Executive Officer

Hong Kong, 24 March 2023

At the date of this announcement, the Executive Directors of the Company are Mr. Lo Hong Sui, Vincent and Mr. Lee Chun Kong, Freddy; the Non-executive Director of the Company is Ms. Lo Bo Yue, Stephanie; 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