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瑞安建業有限公司*

SOCAM Development Limited
(Incorporated in Bermuda with limited liability)
(Stock Code: 983)

CHANGES OF COMPOSITION OF BOARD AND ITS COMMITTEES

The Board of Directors (the “Board”) of SOCAM Development Limited (the “Company”) announces that, to pursue her personal interests after serving on the Board for 15 years, Ms. Li Hoi Lun, Helen (“Ms. Helen Li”), an Independent Non-executive Director of the Company, will not stand for re-appointment upon expiration of her existing service contract with the Company on 27 August 2023. Accordingly, Ms. Helen Li will step down from the Board as well as from its Audit Committee, Remuneration Committee, Nomination Committee, Finance Committee and Investment Committee with effect from 28 August 2023.

To fill the vacancy of chairmanship in the Remuneration Committee arising from the stepping down of Ms. Helen Li, Mr. Lau Ping Cheung, Kaizer, an Independent Non-executive Director of the Company and an existing member of the Remuneration Committee, has been appointed as the Chairman of the Remuneration Committee with effect from 28 August 2023.

Ms. Helen Li has confirmed that she has no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to express its sincere gratitude to Ms. Helen Li for her valuable contributions to the Company during the past years.

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

Hong Kong, 8 August 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, Mr. William Timothy Addison and Mr. Lau Ping Cheung, Kaizer.

** For identification purpose only*

Website: www.socam.com