



## **PRESS RELEASE**

### **SOCAM awarded HK\$580 million Wong Tai Sin PRH project construction contract**

Shui On Building Contractors, a construction arm of SOCAM Development Limited (Stock Code: 983) has been awarded a new contract for the construction of public rental housing premises at Fung Shing Street in Wong Tai Sin, with a total value of HK\$580 million.

The project, commissioned by the Hong Kong Housing Authority, includes the construction of a 36-storey residential building with a total of 754 flats, a day-care centre for the elderly, an early education and training centre, a special child care centre and other related ancillary facilities. Completion is scheduled for 2019.

The HKSAR Government is committed to increasing housing supply and opening up more land to achieve the target of constructing 200,000 public housing flats and 80,000 subsidised sales units within 10 years to meet the housing needs of Hong Kong. The Company has been a major contractor for public housing, social amenity and recreational projects since 1981. Currently, SOCAM's public housing projects under construction include the 1<sup>st</sup> and 2<sup>nd</sup> phases of public housing development in So Uk Estate, the public housing development project in Phases 3, 6 & 7 of Shek Kip Mei Estate and subsidised sales units project in Kai Tak development 1G1(B) site. Together with the Fung Shing Street Public Housing Development project, SOCAM's current construction contracts will provide nearly 7,100 public housing flats and subsidised sale units upon completion.

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