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瑞安建業有限公司\*

**SOCAM Development Limited**

(Incorporated in Bermuda with limited liability)

(Stock Code: 983)

## **ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES**

On 20 November 2017, Borrower I entered into the HKD Facility Agreement with Lender I in relation to the HKD Facility and Borrower II entered into the RMB Facility Agreement with Lender II in relation to the RMB Facility. Both of the Facility Agreements include a condition imposing certain specific performance obligations on the controlling shareholder of the Company.

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

On 20 November 2017, Borrower I entered into the HKD Facility Agreement with Lender I and Borrower II entered into the RMB Facility Agreement with Lender II whereby Lender I and Lender II agreed to make available to Borrower I and Borrower II the HKD Facility and the RMB Facility, respectively, in relation to the Chengdu Project, in which the Company is the guarantor for the Borrowers. Pursuant to the Facility Agreements, there is a condition requiring that (i) SOCL remains the single largest shareholder of the Company; and (ii) Mr. Lo remains the chairman of the Company and has the right to nominate the majority of the members of the board of directors of the Company. Any breach of these obligations will cause a default in respect of the Facilities, and the Lenders may, by notice to the Borrowers, cancel the commitments or any part of the commitments immediately or declare that all or any part of the Facilities, together with the accrued interest and all other amounts accrued or outstanding become immediately due and payable.

At the date of this announcement, Mr. Lo is interested in approximately 48.44% of the issued share capital of the Company for the purposes of Part XV of the SFO, 48.38% of which is beneficially owned by SOCL.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

”Borrowers”	collectively, Borrower I and Borrower II;
“Borrower I”	Lancewood Enterprises Limited, a company incorporated in Hong Kong with limited liability, which is an indirect wholly-owned subsidiary of the Company holding the entire equity interest in Borrower II;
“Borrower II”	Chengdu Xianglong Real Estate Co., Ltd., a wholly foreign-owned enterprise established under the laws of PRC, which is an indirect wholly-owned subsidiary of the Company and the sole owner of the Chengdu Project;
“Chengdu Project”	a property project known as Centropolitan located at the Jinniu District, Chengdu, Sichuan Province, the PRC, which is a mixed-use development consisting of residential units, serviced apartments, retail, office and car parking spaces;
“Company”	SOCAM Development Limited, a company incorporated in Bermuda with limited liability, whose shares are listed on the main board of the Stock Exchange (stock code: 983);
“controlling shareholder” and “subsidiary”	each has the meaning ascribed to it in the Listing Rules;
“Facilities”	collectively, the HKD Facility and the RMB Facility;
“Facility Agreements”	collectively, the HKD Facility Agreement and the RMB Facility Agreement;

“HKD Facility”	the HK\$320,000,000 term loan facility made available by Lender I to Borrower I under the HKD Facility Agreement;
“HKD Facility Agreement”	the facility agreement dated 20 November 2017 entered into between Borrower I, the Company and Lender I in respect of the HKD Facility;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Lenders”	collectively, Lender I and Lender II;
“Lender I”	China CITIC Bank International Limited;
“Lender II”	CITIC Bank International (China) Limited, Shanghai Branch
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Macau”	the Macau Special Administrative Region of the People’s Republic of China;
“Mr. Lo”	Mr. Lo Hong Sui, Vincent, the Chairman and an executive director of the Company;
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan);
“RMB”	Renminbi, the lawful currency of the PRC;
“RMB Facility”	the RMB120,000,000 term loan facility made available by Lender II to Borrower II under the RMB Facility Agreement;

“RMB Facility Agreement”	the facility agreement dated 20 November 2017 entered into between Borrower II and Lender II in respect of the RMB Facility;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“SOCL”	Shui On Company Limited, which is owned by the Bosrich Unit Trust, the units of which are the property of a discretionary trust, of which Mr. Lo is a discretionary beneficiary; and
“%”	per cent.

By order of the Board  
**SOCAM Development Limited**  
**Wong Yuet Leung, Frankie**  
*Executive Director, Chief Executive Officer and  
Chief Financial Officer*

Hong Kong, 20 November 2017

*At the date of this announcement, the executive directors of the Company are Mr. Lo Hong Sui, Vincent and Mr. Wong Yuet Leung, Frankie; 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](http://www.socam.com)