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QUAM LIMITED

華富國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 952)

UPDATE ON THE NUMBER OF RELEVANT SECURITIES OF THE COMPANY PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by Quam Limited (the “**Company**”) pursuant to Rule 3.8 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to (i) the joint announcement issued by the Company and CMBC International Holdings Limited (“**CMBCI**”) dated 28 April 2015 in relation to the memorandum of understanding regarding possible subscription and possible mandatory offers; (ii) the announcements of the Company dated 30 April 2015, 7 May 2015, 14 May 2015, 21 May 2015, 28 May 2015, 8 June 2015, 16 June 2015, 24 June 2015, 30 June 2015, 9 July 2015, 15 July 2015, 28 July 2015, 17 August 2015, 17 September 2015, 7 October 2015 and 26 October 2015 pursuant to Rule 3.8 of the Takeovers Code; (iii) the joint announcement issued by the Company and CMBCI dated 31 August 2015 in relation to the subscription of new shares and possible unconditional mandatory cash offers; and (iv) the circular of the Company dated 30 September 2015 in relation to the subscription of new shares (the “**Circular**”). Unless otherwise stated, terms used herein shall have the same meanings as defined in the Circular.

UPDATE ON THE NUMBER OF RELEVANT SECURITIES

The Board wishes to announce that on 16 November 2015, 9,468 Shares (the “**New Shares**”) were allotted and issued by the Company pursuant to the exercise of 9,468 options granted under the share option scheme of the Company adopted on 30 September 2002.

As at the date of this announcement and immediately after the allotment and issue of the New Shares as described above, the share capital of the Company comprises (i) 1,510,971,479 Shares; (ii) 3,385,928 outstanding share options with rights to subscribe for a total of 3,385,928 Shares; and (iii) 44,190,000 warrants with rights to convert into a total of 44,190,000 Shares. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

As set out in the Circular, subject to the satisfaction (or waive as applicable) of such conditions precedent specified therein, the Subscription Shares to be subscribed represents approximately 93.93% of the then issued share capital of the Company as enlarged by the Subscription Shares (assuming none of the Share Options and Warrants have been exercised at or prior to Completion).

As a result of the allotment and issue of the New Shares, the Subscription Shares to be subscribed represents approximately 93.93% of the issued share capital of the Company as enlarged by the Subscription Shares and New Shares (assuming none of the Share Options and Warrants have been exercised at or prior to Completion).

As required under Rule 3.8 of the Takeovers Code, associates (including a person who owns or controls 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of the Company and CMBCI have been reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

On behalf of the Board
Quam Limited
Bernard POULIOT
Chairman and Executive Director

Hong Kong, 16 November 2015

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Bernard POULIOT, Mr. Kenneth LAM Kin Hing and Mr. Richard David WINTER; and three independent non-executive directors, namely Mr. Kenneth YOUNG Chun Man, Mr. Robert CHAN Tze Leung and Mr. Robert Stephen TAIT.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* for identification purpose only