

5 November 2015

Possible general offer
Disclosure of dealings in the shares of Quam Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Newer Challenge Holdings Limited	4 November 2015	Sale	400,000	\$1.4000	145,065,773	9.6000%
		Sale	600,000	\$1.4100	144,465,773	9.5600%
		Sale	200,000	\$1.4200	144,265,773	9.5400%

End

Note:

Newer Challenge Holdings Limited is a Class (3) associate connected with the Offeree company.

Dealings were made for its own account.

Newer Challenge Holdings Limited is ultimately owned by Bernard Pouliot.