



11 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:

<b>Party</b>	<b>Date</b>	<b>Purchase / Sale</b>	<b>Number of shares</b>	<b>Price per share</b>	<b>Resultant balance (including those of any person with whom there is an agreement or understanding)</b>	<b>Percentage of class (including those of any person with whom there is an agreement or understanding)</b>
Newer Challenge Holdings Limited	10 November 2015	Sale	500,000	\$1.4000	139,443,760	9.2200%

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.