



Press Release

To: Finance / Property Editors

**Soundwill Holdings Limited Announces 2016 Interim Results
The Performance of Property Development Segment Remains Satisfactory**

[Hong Kong – 24 August 2016] Soundwill Holdings Limited (stock code: 0878)(the “Group”) announced today its revenue for the six months ended 30 June 2016 was HK\$1,351,460,000 representing an increase of 417% as compared with the same period last year. The increase in revenue was mainly attributable to the increase in revenue from property development in Hong Kong during the period. The Group’s net assets amounted to HK\$16,573,207,000.

The Group’s net profit attributable to owners of the Company was HK\$59,225,000, representing a decrease HK\$230,897,000 as compared with the same period last year, mainly due to the fact that a net loss on fair value adjustments on the Group’s investment properties was recorded for the six months ended 30 June 2016 while a net gain on fair value adjustments on investment properties was recorded for the same period last year.

Basic earnings per share was HK\$0.21 and net asset value per share was HK\$58.5. The Board does not recommend an interim dividend for the six months ended 30 June 2016.

During the period, the Group’s property leasing business segment registered a solid turnover performance as compared with the same period last year. The growth was mainly due to the lease renewal of the Group’s investment properties and new rental income from Soundwill Plaza II – Midtown. With the introduction of more premium restaurants and retail tenants during the period, the occupancy rate of Soundwill Plaza II – Midtown went up to more than 90%, and the occupancy rate of Food and Beverage floors has reached 100%.

With regard to property sales, THE SHARP, an integrated commercial property project, has been completed in the first quarter of 2016. The Group sold out all the 29 floors available for sale of THE SHARP, on the first day of launch. Delivery of different floors of the project commenced in March 2016, and revenue was booked accordingly.

As regards the industrial project, the total sales proceeds of iPLACE exceeded HK\$1 billion. The notable success of iPLACE is a testament to our effective strategy. It has also demonstrated the market’s recognition and confidence towards our well-respected brand image.

Miss Vivian Chan, Executive Director of the Group, comments: “The Group will remain cautious about the economic outlook. It is expected that the global economy will face a number of challenges in the second half of 2016. In Hong Kong, Brexit is expected to



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have only a limited impact on the local economy. At the same time, Hong Kong is still a global investment centre with sufficient bank funds. The local economy is therefore anticipated to stabilise in the latter half of the year. In the local property market, demand for residential and commercial properties is still strong. Supported by the prevailing low interest rate environment and growing investor and homebuyer sentiment, we believe that the property market should continue to experience healthy growth.”

The group will continue to champion the long-term interests of its shareholders and continue to maintain a balance between income from property sales and property leasing. It will also continue to participate in land tendering and carry out acquisitions this year, aiming to increase its land reserves through a variety of means, and to develop its businesses prudently by launching new projects when it is opportune to do so. With a strong business foundation based on many successful years in Hong Kong, it is the Group’s belief that it can continue to exploit every opportunity for its business development and achieve steady, solid returns regardless of the prevailing business climate.

About Soundwill Holdings Limited

Established in 1978 and listed on the Main Board of the Hong Kong Stock Exchange in 1997, Soundwill Holdings Limited is principally engaged in old building assembly and acquisition, commercial leasing and property development.

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