



**SOUNDWILL HOLDINGS LIMITED**

**Property transaction completed in advance for HK\$325 million  
Property resale grew by 300% year-on-year**

Soundwill Holdings Limited (the “Group”, stock code: 878) announced the **early completion of a HK\$325 million property transaction** of 1 – 11A San Wai Street, Hung Hom (香港紅磡新圍街) with Far East Consortium International Limited. **Revenue contributions from the sale transaction will be fully reflected by the end of 2010.** The project is currently a 3-storey residential and commercial building, with an aggregate site area of approximately 7,300 sq. ft. and an estimated gross floor area of approximately 65,000 sq. ft.

Soundwill Holdings Limited is **mainly engaged in a diverse range of property related business, with focus on property assembling, property leasing and management, and property development and construction of urban infrastructure.**

The successful sale of San Wai Street, Hung Hom was mainly attributable to the Group’s **proactive approach in identifying valuable land sites with strong redevelopment potential** coupled with the dedicated efforts from our experienced and professional team in completing the overall transaction in an accurate and efficient manner.

With effect on 1 April 2010, the Government relaxed the threshold on the **“Compulsory Acquisition Rule”** from 90% to 80%. The new regulation **will assist the Group in achieving faster property assembly and resale process, thereby increasing the Group’s property transactions substantially.**

As of 25 November 2010, **the Group’s property resale grew by 300% year-on-year,** further demonstrating our strong business acumen in property acquisition and assembly. Furthermore, properties held by the Group are located in prime destinations hence in light of the recent land supply shortage, property resale is anticipated to escalate and drive further revenue growth for the Group.

Looking ahead, the Group will continue to proactively identify potential land sites in Hong Kong as to increase the Group’s land bank and be prepared for any future market demands, thereby generating fruitful returns for our shareholders.

## Key Highlights (Property assembly and resale)

(HKD'000)	2009 (as of 25Nov 2009)	2010 (as of 25Nov 2010)	Change (yoy)
No. of project resold	1	3	Up 300%
District	Tai Hang	1. Tai Hang 2. North Point 3. Hung Hom	-
Total site area	6,676.5 sq ft	11,300 sq ft	Up 69%
Gross proceeds	HK\$423million	HK\$591million	Up 40%
Net profit after tax	HK\$129million	N/A (To be booked in FY2010)	-

### Major transactions in 2010:

#### Property assembly and resale

##### Jan 2010

No. 11-13A Lin Fa Kung Street West, Tai Hang (香港大坑蓮花宮西街)

- Resold for approx. HK\$98.25 million
- Aggregate site area: 1,900 sq.ft.
- Profit approx. HK\$7.59 million (booked in 1H2010)

##### May 2010

No. 118 – 120 Electric Road, North Point (香港北角電氣道)

- Resold for approx. HK\$168 million (to be booked in FY2010)
- Aggregate site area: 2,100 sq.ft.



##### Sept 2010

No. 1-11A San Wai Street, Hung Hom (香港紅磡新圍街)

- Resold for approx. HK\$325 million (to be booked in FY2010)
- Aggregate site area: 7,300 sq.ft.



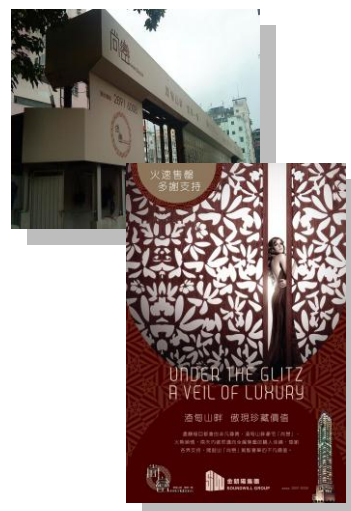
## Other major transactions in 2010:

### Self-development property

#### March 2010

Warrenwoods (尚巒) Warren Street, Tai Hang

- Luxury residential building
- Gross floor area: 89,300 sq.ft.
- 162 out of 164 units have been pre-sold in 3 days
- Net proceeds: >HK\$1.2 billion (to be booked in 2012)



### Property acquired for self-redevelopment

No. 1-23 Tang Lung Street, Causeway Bay (香港銅鑼灣燈籠街)

- Aggregate site area: 9,899 sq.ft.
- Commercial property for leasing at the heart of Causeway Bay
- Ginza style project (similar to Soundwill Plaza)
- Expect completion by 2013



No. 32-50 Haven Street, Causeway Bay (香港銅鑼灣希雲街)

- Aggregate site area: 192,903 sq.ft.
- Held for residential property development



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This newsletter is issued by DLK Advisory on behalf of Soundwill Holdings Limited.

For enquiries, please contact:

#### **Soundwill Holdings Limited**

Jeffe Cheung

+852 2916 2876

[jeffe.cheung@soundwill.com.hk](mailto:jeffe.cheung@soundwill.com.hk)

#### **DLK Advisory Limited**

Maggie Lee

+852 2857 7101

[maggielee@dlkadvisory.com](mailto:maggielee@dlkadvisory.com)