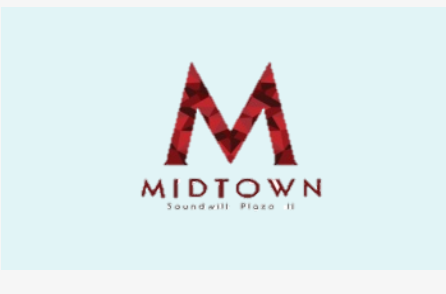




曦  
密  
PARK  
HAVEN  
NO.38 HAVEN STREET



金朝陽集團有限公司 \*  
SOUNDWILL HOLDINGS LIMITED  
Stock Code: 878.HK

## 2019 Annual Results

\* For identification purpose only

This presentation has been prepared by **Soundwill Holdings Limited** (the “Company”) solely for information purposes and does not constitute an offer, recommendation or invitation to subscribe for or purchase any securities and nothing contained herein shall form the basis of any contract or commitment whatsoever.

The information contained in this presentation has been taken from sources deemed reliable by the Company. However, no representation or warranty (express or implied) is given as to the accuracy or completeness of the information contained herein and none of the Company and/or its affiliated companies and/or their respective employees and/or agents accepts any responsibility or liability as to, or in relation to, the accuracy or completeness of the information and opinions contained in this presentation or as to any information contained in this presentation remaining unchanged after the issue thereof.

This document may contain statements that constitute “forward-looking statements”, including, but not limited to, statements relating to the implementation of strategic initiatives, and other statements relating to our future business development and economic performance. While these forward-looking statements represent our judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other statutory requirements may render actual developments and results to differ materially from our expectations.

The Company and/or its affiliated companies and/or their respective employees and/or agents will not assume the liabilities arising from the usage and explanation of the information contained in this document or the actions or claims in respect thereof (including, without limitations for any claim, proceedings, action, losses, expenses, damages or costs).

This document (and the information contained herein) is not for publication or distribution to any person(s) except as permitted by us.

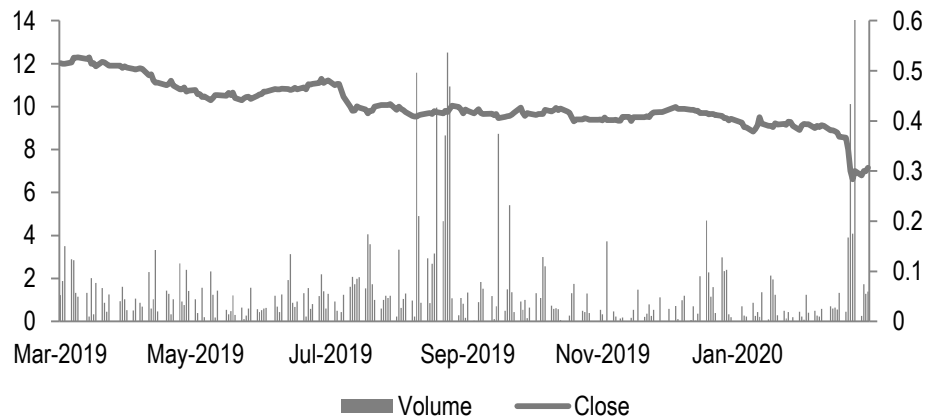
# Company Overview



## About Soundwill

Stock code	: 878.HK
Listing date	: March 1997
No. of issued shares (as at 27 Mar 2020)	: 283,308,635 shares
Share price (as at 27 Mar 2020)	: HK\$7.45
Market cap (as at 27 Mar 2020)	: HK\$2.11 billion

## Stock Price Performance



## A niche property play in Hong Kong with proven track record in property redevelopment

- Completed more than 100 redevelopment projects since its inception 30 years ago
- Mainly focused on buildings with high potential redevelopment value in Hong Kong
- Actively participated in urban redevelopment

### Property Investment



**Kai Kwong  
Commercial  
Building**

### Commercial



### Residential



### Industrial



# Milestone



## Causeway Bay



1954



Soundwill Plaza



2004



Soundwill Plaza II - Midtown



2010



Park Haven

## Causeway Bay



2010

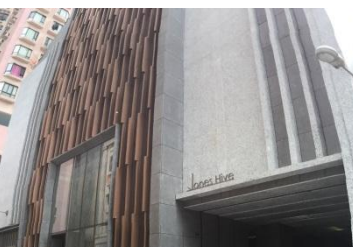


THE SHARP



Kai Kwong Commercial Building

## Wan Chai



Jones Hive



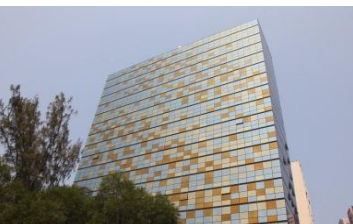
WarrenWoods

## Tai Hang



2014

## Kwai Chung

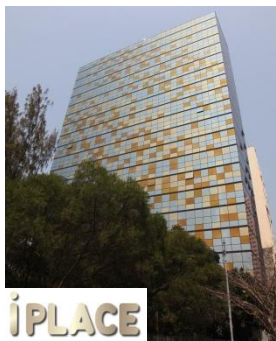


iPLACE

# Soundwill's Footprint



## Industrial



## Residential



## Commercial



## Property Investment



# Property Redevelopment Strategies



## 1-3 years

- Sale of un-developed land sites after site re-zoning & modifying building plan

Project sold:

Lin Fa Kung St. Project

Mosque St. Project

Tung Lo Wan Road Project

Lun Fat St. Project

Hing Wan St. Project

## 3-5 years

- Property Development – self-development of residential / commercial / industrial properties for resale



## 5 years or above

- Property investment & leasing – self-development of commercial properties in prime areas



Soundwill's property expertise: 1. **Active exploration of high potential old properties**  
 2. **Purchase premium properties at opportunity times**  
 3. **Raise property quality**

---

# 2019 Annual Results

---

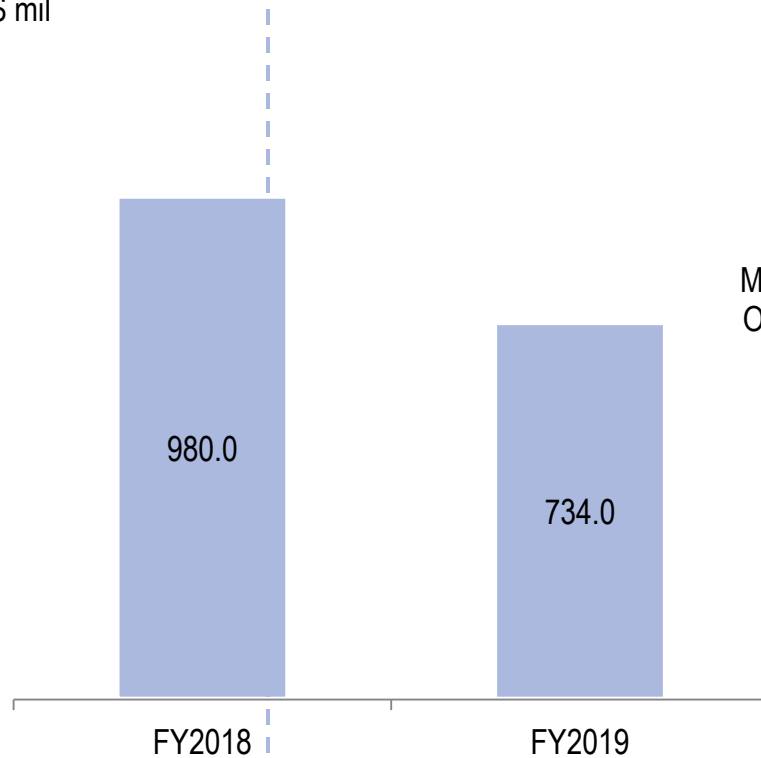


# 2019 Annual Results Highlights

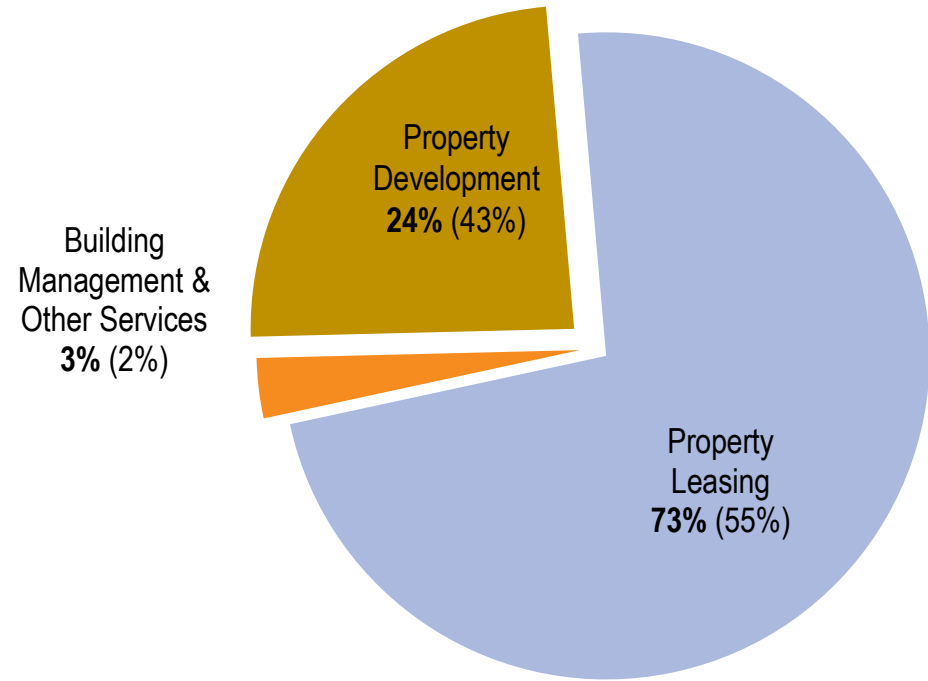


## Revenue

HK\$ mil



## Revenue by business segments



(Comparative figures of FY2018 in parentheses)

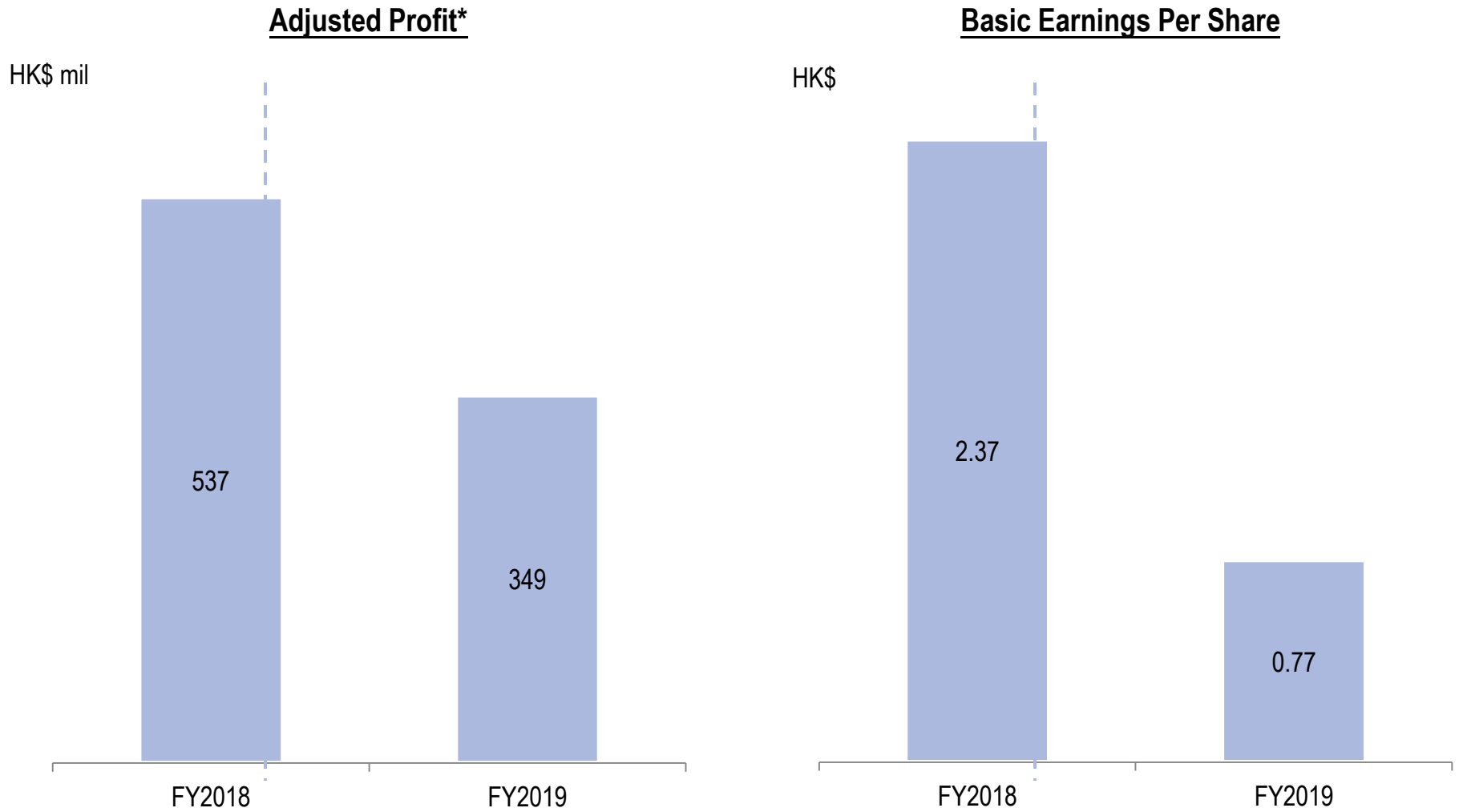
- Decrease in revenue from property sales in Hong Kong and the PRC
- Soundwill Plaza and Midtown continued to maintain high occupancy rate

### Revenue composition

- Property development: Sales of properties under development
- Property leasing: Rental, signage rental income and rental under mini-storage operation
- Building management and other services



# Earnings



\* Exclude net gain/(loss) on fair value adjustments on investment properties and gain/(loss) on disposal of subsidiaries

# Balance Sheet Highlights



	As at 31 Dec 2018 (HK\$ mil)	As at 31 Dec 2019 (HK\$ mil)	Change
<b>Total assets</b>	23,124	<b>23,617</b>	↑2.0%
<b>Net assets</b>	20,456	<b>20,606</b>	↑0.7%
<b>Cash and bank deposit</b>	761	<b>557</b>	↓26.8%
<b>Total borrowings</b>	1,563	<b>1,944</b>	↑24.4%
<b>Gearing ratio*</b>	8%	<b>9%</b>	↑1.0 p.p.
<b>Net of cash gearing ratio<sup>#</sup></b>	3.9%	<b>6.7%</b>	↑2.8 p.p.

\* Gearing ratio = Total debt / Total equity

<sup>#</sup> Net of cash gearing ratio = (Total borrowings – Cash and bank deposit) / Total equity

---

# Business Overview

---



# Grade-A Investment Portfolio – Commercial



Top class rental property in the prime location of Causeway Bay

Times Square  
時代廣場

Russell St 羅素街

Soundwill Plaza  
金·朝·陽·中·心

M  
MIDTOWN  
Soundwill Plaza II

Tang Lung St 登龍街

Canal Road 堅拿道



## Soundwill Plaza, Causeway Bay

- Total leasing GFA : 245,105 sq. ft.
- Prime location in one of the world's most expensive districts
- Destination of choice for international brands

Leasing status (as at 31 Dec 2019)

Floor	GFA (sq. ft.)	Occupancy rate
G/F & 1/F	18,269	100%
Upper levels	226,836	94%

# SWP Current Tenants (as at 31 Dec 2019)



3-39/F


Street level

--	--	--	--

# Grade-A Investment Portfolio – Commercial



Top class rental property in the prime location of Causeway Bay



## Soundwill Plaza II - Midtown, Causeway Bay

- Total leasing GFA : 218,000 sq. ft.
- Quality tenants:



Leasing status (as at 31 Dec 2019)

Floor	GFA (sq. ft.)	Occupancy rate
Non-dining	107,940	93%
Dining	110,060	100%
Total	218,000	94%

# Grade-A Investment Portfolio – Commercial



## Investment property



### 10 Knutsford Terrace, Tsim Sha Tsui

- Total leasing GFA : approx.114,000 sq. ft.
- New leasing specifications



Floor	GFA (sq. ft.)	Occupancy rate
G/F – 3/F	20,000	100%
4/F – 23/F	94,000	98%
Total	114,000	99%



### Kai Kwong Commercial Building, Wan Chai

- Total leasing GFA : approx.33,000 sq. ft.
- New leasing specification

Kai Kwong  
Commercial Building

Floor	GFA (sq. ft.)	Occupancy rate
G/F	2,400	100%
2/F – 21/F	30,656	94%
Total	33,056	95%

# Grade-A Investment Portfolio – Commercial



## Investment property



### THE SHARP, Causeway Bay

*(G/F retail space retained for investment purpose)*

- Total leasing GFA : approx.5,968 sq. ft.
- New leasing specification

—THE—  
**SHARP**  
CAUSEWAY BAY

Floor	GFA (sq. ft.)	Occupancy rate
G/F – 2/F Shops 1-3	4,570	100%
G/F Shop A	1,398	100%



# Land Bank & Development Timeline



## Project location

## Development plan



Causeway Bay  
Yiu Wa St. and Canal Road East  
耀華街及堅拿道東

- Commercial development
- GFA: 44,000 sq. ft.

---

# Appendix

---



# Shareholding / Corporate Structure



No. of issued shares : 283,308,635 shares (as at 27 Mar 2020)

\* approximately 73.53% held by a trust, in which the Chairman is a beneficiary

\*\* For identification purpose only