



Press Release

To: Finance / Property Editors

**Soundwill Holdings Limited Announces 2016 Annual Results
The Performance of Property Development Segment Remains Satisfactory
Boosting Earnings Growth**

[Hong Kong – 24 March 2017] Soundwill Holdings Limited (the “Group”) (stock code: 0878) announced today its revenue for the year ended 31 December 2016 was approximately HK\$1,627,921,000, representing an increase of 201% year-on-year. The increase in revenue was mainly due to the increase in income recorded from the property development projects. Profit attributable to owners of the Company was approximately HK\$2,824,747,000, representing an increase of 5469% year-on-year. The increase was mainly due to the revaluation gain of the Group’s investment properties located in Hong Kong. Basic earnings per share was HK\$9.97; while net asset value per share was HK\$67.1. The Board recommends a payment of a final dividend of HK\$0.2 per share and a special dividend of HK\$1 per share for the year ended 31 December 2016.

For the property development business, THE SHARP situated at No. 11-13 Sharp Street East and No. 1-1A Yiu Wah Street, Causeway Bay has been completed with revenue booked since March 2016. The Group will continue to prudently assess its investment property portfolio and retain projects with high appreciation potential for the Group’s own construction and development in order to increase earnings.

Miss Vivian Chan, Executive Director of the Group, comments: “The Group will remain cautious about the economic outlook. The global economy is moving away from the gloomy and slow recovery of last year which was overshadowed by the uncertainty. This may weigh on the global economy and financial stability. Back at home, Hong Kong’s economy has returned to a path of growth. A number of favourable conditions, including low interest rates, growth in investors and homebuyers’ confidence, and the overall demand for commercial and industrial properties will support Hong Kong’s property market, one that should enjoy a 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 sustainable development for the Group.



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

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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