



Press Release

To: Finance / Property Editors

**Soundwill Holdings Limited 2020 Interim Results
Valuation on Investment Properties Recorded Loss During the Period
Taking a Cautious Approach to the Challenges**

[Hong Kong – 26 August 2020] Soundwill Holdings Limited (the “Group”) (stock code: 0878) announced today its revenue for the six months ended 30 June 2020 was approximately HK\$366,418,000, representing an increase of HK\$5,784,000 as compared with the same period last year.

Profit attributable to owners of the Group for the six months ended 30 June 2020 was HK\$72,764,000, representing a decrease of 93% as compared with the corresponding period last year, which is mainly due to the valuation loss of HK\$122,150,000 as of 30 June 2020.

Basic earnings per share was HK\$0.26 while net asset value per share was HK\$72.7. The Board does not recommend an interim dividend for the six months ended 30 June 2020.

Ms Vivian Chan, Executive Director of the Group, comments: “During the period under review, the local economy and property leasing market suffered another downturn, with severe consequences for every business sector of the Group. Among the first to be affected were the leasing business segment and valuation loss of our investment properties, which experienced a significant decrease in rental income. Despite the unfavourable and unpredictable business environment, our professional team has been taking a prudent and robust approach. It will continue to consolidate the Group’s market position and aimed at overcoming the current difficulties.”

In order to maintain our market competitiveness and maximise profitability, the Group acquired older buildings and undertook urban renewal projects, although cautiously, in order to create favourable conditions for future development. In addition, the Group continued to grow its mini-storage business by opening new stores in prime locations to support its existing investment in industrial projects and to improve its property portfolio, with the aim of increasing revenue.

The Group will maintain a cautious approach by closely monitoring market developments and make adjustments or reforms to improve its operational efficiency.



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 property leasing, building management and property development.

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