



Press Release

To: Finance / Property Editors

**Soundwill Holdings Limited Announces 2020 Annual Results
Tackle with New Normal in Business
Maximize the Benefits with Attention to Changing Market Conditions**

[Hong Kong – 25 March 2021] Soundwill Holdings Limited (the “Group”) (stock code: 0878) announced today its revenue for the year ended 31 December 2020 was approximately HK\$690,290,000 (2019: HK\$733,872,000), representing a decrease of 5.9% as compared with the same period last year. The decrease in revenue was mainly due to the decrease in rental income due to the rental waivers to its tenants in response to the adverse impact to their business brought by COVID-19 outbreak.

Due to the valuation loss and the impairment loss on loan receivables, the Group recorded a loss attributable to owners of the Company of approximately HK\$185,807,000. Basic loss per share was HK\$0.66 while net asset value per share was HK\$72. The Board recommends a payment of a final dividend of HK\$0.20 per share for the year ended 31 December 2020, identical to the same period last year.

Ms Vivian Chan, Executive Director of the Group, comments: “The various preventative measures that were implemented across most countries caused many economic activities to be suspended or slow down due to the ongoing COVID-19 epidemic, while the Group’s investment property valuation and leasing business performance was unavoidably affected. The downward pressure pressed on rent for both new and renewal lettings. Overall rental income for the Group’s main properties, including Soundwill Plaza and Soundwill Plaza II — Midtown all declined.”

Dedicated to overcome the difficulties with tenants, the Group has provided rental support measures to tenants as well as a comprehensive marketing plan with online and offline promotional activities. Applying business technology as well as customer relationship management system, the Group also developed an enhanced version of the Soundwill Club mobile application to leverage the effectiveness of the Group’s digital platform, resulting in the enhancement of customer experience, attraction of footfall and consumption stimulation.

The Group has expanded its mini-storage business in numerous core areas in Hong Kong during the year. The comprehensive online and offline promotion programme has improved the Company’s operating efficiency with the launch of upgraded website. In support of the Group’s long-term development strategies, the Group will proceed cautiously to acquire older buildings and urban renewal projects as these will provide a stable supply of land as well as create favourable conditions for future development. The Group will also expand into additional business ventures and broaden its investment



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

property portfolio.

The global economic environment is expected to remain vulnerable as the world continues to be affected by uncertainty and the unpredictability of the novel coronavirus pandemic, putting further downward pressures on the economy in the year ahead. The Group will continue to build on solid business foundation by developing innovative operation thinking and high-quality investment property portfolio. We are confident to overcome the challenges ahead and maintain its competitiveness, boosting the effectiveness in sustainable development.

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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