



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

Press Release

For Immediate Release

To: Finance / Property Editors

**Soundwill Holdings Limited 2013 Annual Results
Record High Performance from Property Leasing Business**

[Hong Kong – 19 March 2013] Soundwill Holdings Limited (the “Group”, stock code: 0878) announced today its turnover for the year ended 31 December 2013 was approximately HK\$610,385,000, representing a decrease from last year (31 December 2012: HK\$1,801,968,000). The Board recommends a payment of a final dividend of HK\$0.20 per share for the year ended 31 December 2013.

Profit attributable to owners of the Company was approximately HK\$1,340,112,000 (2012: HK\$3,330,143,000), representing a decrease of 59.8% from last year. Basic earnings per share was HK\$5.0 and net asset value per share was HK\$53.5. The decline in profit was mainly due to decrease in income recorded from the Group’s property development projects in Hong Kong.

Increasing numbers of tourists in Hong Kong continued to drive the growth of Hong Kong’s retail industry. Soundwill Plaza, the Group’s flagship property located in Russell Street, Causeway Bay, has been highly-pursued and well received by local consumers and tourists, and this is reflected in the Group’s encouraging leasing performance. In 2013, around 37% of the leases were due and rental renewal rates were satisfactory with sustained increase in rental prices. As a result, the Group’s rental income during the year has hit an all-time high at HK\$386,888,000. The opening of Soundwill Plaza II – Midtown located in 1 – 29 Tang Lung Street, Causeway Bay in April this year will lay a solid foundation for the Group’s investment properties. The new development will further enhance the Group’s recurring income and expand its leasing portfolio in Hong Kong, thereby generating steady and long-term returns for its shareholders.

For the property assembly business, the Group has further expanded its land bank

with the acquisition of 100% ownership of 12 – 24 Lun Fat Street, Wan Chai in September 2013. The site covers a site area of approximately 7,100 square feet, and can be redeveloped into a residential and commercial project with a gross floor area of approximately 63,000 square feet. The project is located in the prime commercial area of Wan Chai, and is only a few minutes' walk from the MTR station and the financial and commercial hub of Admiralty. The Group is currently rigorously planning and conducting researches on the project, with a vision to create an iconic development that will improve and optimise the surrounding environment.

The Group will keep abreast of market development and employ appropriate investment strategies in managing its property portfolio and devising long-term development goals. We will also seek investment opportunities for the long-term interests of shareholders, and adopt a prudent land acquisition tactic while capturing optimal selling opportunities for our property developments. In 2014, we will continue to uphold our management philosophy and development strategy to achieve steady growth against a backdrop of challenging global economic conditions.

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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