



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

Press Release

For Immediate Release

10 September 2013

To: Property Editors



**Soundwill Holdings Limited
Successfully Acquired 100% Ownership of 12 – 24 Lun Fat Street, Wan Chai**

[10 September 2013] Soundwill Holdings Limited (the “Group”, stock code: 0878) is pleased to announce that the Group has successfully acquired 100% ownership of 12 – 24 Lun Fat Street, Wan Chai on 9 September 2013. The acquired site area is approximately 7,000 square feet and is presently an 8-storey building complex with 51 residential units and 7 ground floor shops. Based on an 8 times plot ratio, the project can be redeveloped into a residential and commercial complex with a maximum gross floor area of approximately 56,000 square feet.

Located in the commercial hub of Wan Chai and within walking distance to the nearest MTR station and the neighboring Admiralty district, the area is a popular residential choice for business elites and expatriates with keen demand for quality property developments. Such demand correlates with the recent emergence of boutique luxury residential developments in Wan Chai, showcasing the district’s long-term rental and investment prospects. Planning and development for the site is currently underway and though this project, the Group strives to take part in revitalizing the surrounding community and environment.

Lun Fat Street is just a stone’s throw away from the famous Lee Tung Street (利東街), also affectionately known as Wedding Card Street (喜帖街) by locals, where the



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large-scale residential and commercial redevelopment projects “The Avenue 囍滙” and “Avenue Lane 囍歡里” are situated respectively. Upon completion, the investment value of Lun Fat Street and Wedding Card Street is expected to increase significantly and will definitely catch the eyes of prospective buyers and investors. The successful acquisition has not only enlarged the Group’s land bank, but further enhanced its profits and development opportunities.

Leveraging on its extensive business expertise in the real estate market, the Group has, since its inception, been actively participating in old building acquisition and assembly projects and the development of quality luxury residential buildings. The successful acquisition of Lun Fat Street will not only enlarge the our land bank in Hong Kong but also expedite the Group’s development and roll-out of new residential projects in the future. The Group will continue to identify projects with attractive investment opportunities, so as to facilitate long-term earnings and development growth.

Looking ahead, the Group will continue to enhance its profitability and development prospects, by maintaining a stable land replenishment strategy and by retaining quality sites for self-development or investment purposes. Appropriate sales strategies will also be executed according to the external market demand, so as to lock-in lucrative profits for the Group.

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, property development and PRC urban infrastructure.

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