



For Immediate Release

To: Finance / Property Editors

**Soundwill Holdings Limited 2013 Interim Results
Solid Growth in the Property Leasing Business**

[Hong Kong – 21 August 2013] Soundwill Holdings Limited (the “Group”, stock code: 0878) announced today its turnover for the six months ended 30 June 2013 was HK\$301,251,000, representing an increase of 26% over the same period last year (30 June 2012: HK\$239,102,000).

Excluding the gain on fair value adjustment on investment properties, the Group’s adjusted net profit attributable to owners of the Company would be HK\$27,631,000. Basic earnings per share was HK\$0.48 and net asset value per share was HK\$49.6. The Board does not recommend an interim dividend for the six months ended 30 June 2013.

During the period, the Group’s property leasing business segment registered a solid turnover performance of HK\$180,188,000. Sustained tourist numbers to Hong Kong continued to uphold the growth of Hong Kong’s retail industry and stimulated the rental rate of retail premises, thereby providing a solid foundation for the development of our property leasing business in the long term. As such, 「*Soundwill Plaza*」 the Group’s flagship investment property in Causeway Bay’s Russell Street, continued to be well-received by local consumers and tourists. This is testimonial to the development’s encouraging leasing performance, with a high occupancy rate and surge in rental prices during the period. The development is currently one of the most stable sources of income for the Group.

For the six months ended 30 June 2013, the Group’s net profit attributable to owners of the Company amounted to HK\$133,982,000, representing a significant decrease from HK\$1,253,457,000 in the same period last year. The decrease was mainly attributable to a mild growth in the fair value adjustment of our investment properties portfolio and is not related to the Group’s overall turnover performance.

The Group’s latest commercial project 「*Soundwill Plaza II - Midtown*」 is located at 1 – 29 Tang Lung Street, Causeway Bay. With a planned gross floor area of approximately 217,000 square feet, the site will be developed into a complex commercial project that integrates retail, dining and office spaces into one. The development is poised to become the destination of choice for sizeable businesses and top-notch restaurants to establish their presence in the heart of Causeway Bay. The project will be completed in the third quarter of the current year and is set to become the spotlight leisure and shopping mall in Hong Kong. This will enable the Group’s to further extend its leasing business in Hong Kong in a well-diversified and scalable manner, thereby strengthening its rental income in the future.



In respect of the property assembly business, the Group has further expanded its land bank with the acquisition of 12 – 24 Lun Fat Street, Wan Chai (over 90% ownership) in February 2013. The site covers an area of approximately 7,000 square feet and based on a 8 times plot ratio, can be redeveloped into a residential project with a gross floor area of over 56,000 square feet. Located in the prime commercial area of Wan Chai, the project is just a few minutes' walk away from the nearest MTR station and the financial and commercial hub of Admiralty. The Group is currently rigorously planning and conducting research on the project, with a vision to create an iconic development that will improve and optimize the surrounding environment.

For our property development business, the Group's spotlight project 「*The Sharp*」 is located in the prime location of Causeway Bay's "Golden Triangle" retail area. All 29 units available for sale were sold out within one day on 3 January 2013 at an average selling price of HK\$33,576 per square foot. One unit, in particular, achieved a record high selling price of HK\$48,100 per square foot (calculation is based on the unit's gross floor area of 1,673 square feet). Sales proceeds from the development reached approximately HK\$1,500 million, locking in lucrative profits for the Group.

Miss Vivian Chan, Executive Director of the Group, comments: "The notable success of 「*The Sharp*」 is a testament to our effective strategy in capturing the huge market demand for prime commercial properties. It has also demonstrated the market's recognition and confidence towards our well-respected brand image and track record in developing quality projects."」

Looking ahead, the Group will continue to utilize its land resources and explore the best development proposals, so as to cater for the changing market environment and to realize the biggest commercial value of our projects. We will also cautiously grasp the prevailing opportunities to promote a sustainable business growth, so as to reap abundant returns for our shareholders.

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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