



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

Press Release

For Immediate Release

15th October, 2012

To: Property Editors

**Soundwill Holdings Limited
Disposal of 13 and 15 Mercury Street, North Point for HK\$180 Million**



[15th October, 2012] Soundwill Holdings Limited (the “Group”), stock code: 0878) is pleased to announce that a provisional agreement with an independent third party was signed on 20th June 2012 in relation to the Group’s disposal of 13 and 15 Mercury Street, North Point, for a consideration of HK\$180 million and which was completed on 10th October 2012. This disposal is the Group’s second resale transaction of the year subsequent to its successfully disposal of 17 and 19 Hing Wan Street, Wan Chai.

The disposed site area is approximately 2,574 square feet and is currently a low-rise building complex with 2 ground floor commercial units and 6 residential units. Based on a 15 times plot ratio, the project can be redeveloped with a planned gross floor area of approximately 38,600 square feet.



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The successful disposal has fortified the appreciation potential of Mercury Street and yielded lucrative profits for the Group. Upcoming large-scale redevelopment projects in the North Point district, such as the revamping of Oil Street and the North Point Estate sites, will further enhance the development potential and valuation of the Mercury Street project.

Leveraging on its extensive business experience, the Group has, since its inception, been committed to the development of old building acquisition and assembly projects. In August last year, the Group successfully disposed of 14 – 20 Merlin Street, North Point for a consideration of HK\$460 million. In September of the same year, the Group had also entered into an agreement with an independent third party to dispose of 17 and 19 Hing Wan Street, Wan Chai for HK\$94 million, which was completed on 18th January 2012. Together, with the recent transaction of 13 and 15 Mercury Street, North Point, the three properties have yielded positive returns for the Group.

Looking ahead, the Group is committed to continue its endeavors in revitalizing old districts in Hong Kong by way of property assembly and property development. The Group will also actively source land sites with high appreciation potential in core locations of Hong Kong for self-development purposes and to increase its land bank for future development and ultimately, generate better return for its 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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