



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

17 & 19 Hing Wan Street
HKD94 million sale transaction completed in advance



17 & 19 Hing Wan Street, Wan Chai

Soundwill Holdings Limited (the “Group”, stock code: 878) is pleased to announce that the **HKD94 million sales transaction of 17 & 19 Hing Wan Street, Wan Chai was completed approx. three months ahead of the original schedule on 18 January 2012.**

17 & 19 Hing Wan Street currently has two 4-storey residential buildings with a GFA of approx. 1,300 sq. ft. and has been approved by the Town Planning Board last year for the development of a 25-storey hotel with a maximum planned gross floor area of approx. 16,000 sq. ft. (based on approx. 12 times plot ratio). The hotel will have approx. 78 guest rooms.

Within a month prior to the sale of 17 & 19 Hing Wan Street, the Group had also sold another project located at 14 to 20 Merlin Street, North Point for HKD459 million. These two transactions were both completed months ahead of schedule, reflecting the sites’ appreciation potential and have enhanced the Group’s overall financial position.

Looking ahead, the Group will continue to adhere to its core property assembly business by proactively identifying quality land sites in Hong Kong Island to increase its land bank for future developments and ultimately, generate more return for its shareholders.

Overview: Soundwill's recent property sales transactions

Project	17 & 19 Hing Wan St.	14-20 Merlin St.
Location	Wan Chai	North Point
Site area (sq. ft.)	1,300	5,297
GFA (sq. ft.)	16,000 (12x plot ratio)	79,455 (15x plot ratio)
Zoning	Hotel	Hotel
Sales consideration	Sold in Sep 2011 for HKD94m (completed in 2012)	Sold in Aug 2011 for HKD459m (completed in 2011)

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About Soundwill Holdings Limited

Soundwill Holdings Limited is principally engaged in old building assembly and acquisition, property development and commercial leasing. The Group has completed numerous redevelopment projects in Hong Kong and possesses a strong land sourcing capability in urban areas.

This newsletter is issued by DLK Advisory on behalf of Soundwill Holdings Limited.

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