



**Acquired 100% Ownership of 66 Fort St. & 57 Kin Wah St., North Point**



**66 Fort Street 北角堡壘街 (L) & 57 Kin Wah Street 北角建華街 (R)**

**Soundwill Holdings Limited** (the “Group”, stock code: 878) is pleased to announce that the Group has successfully acquired 100% ownership of 66 Fort Street and 57 Kin Wah Street, North Point on 30 November 2011. The transaction represents the Group’s fifth property acquisition project of the year.

66 Fort Street currently has a 6-storey residential building and 57 Kin Wah Street has a 7-storey residential building with a 2-level basement. The two acquired site areas amount to approx. 3,240 sq. ft. Based on a 9 times plot ratio, the combined site can be redeveloped into a residential property with a maximum gross floor area of approx. 29,200 sq. ft.

North Point has recently become the main focus of many upcoming redevelopments projects, including the Oil Street and North Point Estate sites. The Group is confident that the ongoing efforts in revitalizing the North Point region will enhance the appreciation potential of its Fort Street and Kin Wah Street project in the long run. Subject to external market conditions, the Group may reserve the project for self-development purpose.

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. Furthermore, the Group will continue to actively source quality land sites to increase its land bank for future developments and ultimately, generate better return for its shareholders.

Overview: Soundwill's recent property assembly and acquisition projects

<b>Project</b>	<b>14-20 Merlin St.</b>	<b>18-21 School St.</b>	<b>13-15 Mercury St.</b>	<b>14-16 Mosque St.</b>	<b>66 Fort St &amp; 57 Kin Wah St</b>
Location	North Point	Tai Hang	North Point	Mid-Level West	North Point
Month acquired	Dec 2010	Sep 2011	Oct 2011	Oct 2011	Nov 2011
Ownership	100%	100%	100%	100%	100%
Site area (sq. ft.)	5,298	2,250	2,574	4,061	3,240
GFA (sq. ft.)	79,455	22,500	38,600	30,000	29,200
Zoning	H	R/C	H/C	R	R
Project status	Sold on 15 Sep 11 for HKD459m	Held for future development	Held for future development	Held for future development	Held for future development

(Note) R: Residential; C: Commercial; H: Hotel

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**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.

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

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