



SOUNDWILL HOLDINGS LIMITED

HK\$108 million share placement to renowned institutional investor

Soundwill Holdings Limited (“Soundwill” or the “Company”, stock code: 878) announces the placing of 9,000,000 shares to funds managed by Argyle Street Management Limited (“ASM”), by way of top-up placing of existing shares and subscription of new shares (“Top-up Placing and Subscription”). ASM is managed by V-Nee Yeh (co-founder of Value Partners Group Limited), Kin Chan and Angie Li; and collectively with its affiliates, manages an investment portfolio of approx. US\$1.1 billion. After the completion of the Top-up Placing and Subscription, ASM will hold approx. 3.6% of the enlarged share capital of Soundwill.

The placing price is HK\$12.0 per share; representing a discount of approx. 0.826% to the last closing price of HK\$12.1 per share. Through this transaction, the Company targets to diversify and enhance the quality of our shareholder base. Given ASM’s experience and in-depth knowledge in Asian investing, this transaction testifies their view on Soundwill shares’ attractive valuation at current levels, vis-à-vis our long-term business prospects and asset quality.

The controlling shareholder of the Company, Ko Bee Limited, will hold approx. 68.6% equity interest in Soundwill after the completion of this transaction. Ko Bee Limited is beneficially owned by Madam Foo Kam Chu, Grace, who is the founder and Chairman of Soundwill.

The Company welcomes Argyle Street Management Limited to become a long-term investor of Soundwill and our investor base can be broadened through this placement. Looking ahead, the Company will continue to adhere to our core property assembly business by proactively identifying potential land sites in Hong Kong to increase our land bank for future developments and ultimately, generate fruitful returns for our shareholders.

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