



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

Press Release

For Immediate Release

To: Finance / Property Editors

**Soundwill Holdings Limited 2015 Interim Results
Solid Growth in the Property Leasing Business**

[Hong Kong – 18 August 2015] Soundwill Holdings Limited (stock code: 0878)(the “Group”) announced today its turnover for the six months ended 30 June 2015 was HK\$261,321,000, representing an increase of 3% as compared with the same period last year. The increase in turnover was mainly attributable to the increase in revenue from property leasing. The Group’s net assets amounted to HK\$16,926,002,000, representing an increase of 2% as compared with the same period last year.

The Group’s adjusted net profit attributable to owners of the Company would be HK\$290,122,000, representing a decrease of 35% over the same period last year, mainly due to the decrease of fair value adjustments on the Group’s investment properties portfolio and the decrease in gain on disposal of subsidiaries.

Basic earnings per share was HK\$1.02 and net asset value per share was HK\$59.5. The Board does not recommend an interim dividend for the six months ended 30 June 2015.

During the period, the Group’s property leasing business segment registered a solid turnover performance of HK\$252,000,000, representing an increase of 22%. The growth was mainly due to the lease renewal of the Group’s investment properties and new rental income from *Soundwill Plaza II – Midtown*. As such, *Soundwill Plaza & Soundwill Plaza II – Midtown*, the Group’s flagship investment property in Causeway Bay’s Russell Street and Tang Lung Street respectively, continued to be well-received by local consumers and tourists; thus achieving a high occupancy rate. The property leasing business is currently one of the most stable sources of income for the Group.

With regard to property sales, the Group pre-sold all 322 work spaces in *iPLACE* in the first half of 2015, an industrial project located on Castle Peak Road in Kwai Chung. The total sales proceeds of *iPLACE* exceeded HK\$1 billion in which the sale has achieved the Group’s target. This project is expected to be completed in the fourth quarter of 2016.

Miss Vivian Chan, Executive Director of the Group, comments: “The notable success of 「*iPLACE*」 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. At the



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same time, the Group acquired an industrial project on Ta Chuen Ping Street, Kwai Chung, for about HK\$493 million (including transaction costs) in January 2015. Additionally, in March 2015, the Group acquired over 85% ownership of an industrial building on Chai Wan Kok Street, Tsuen Wan for about HK\$268 million (including transaction costs). The Group will continue to replenish its landbank for strengthening earnings and development growth.

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The Company is cautious about the outlook but finds no immediate material adverse effect on the current business after considering the recent negative factors emerging in the market and effect of renminbi devaluation. However, the Company will keep a closer look at the market development and ,at appropriate time, will consider adjustments to the relevant business.

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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