



Press Release

To: Finance / Property Editors

**Soundwill Holdings Limited Announces 2023 Interim Results
Riding on Momentum of Revitalized Market with Prudent Development**

[Hong Kong – 24 August 2023] Soundwill Holdings Limited (the “Group”) (stock code: 0878) announced today its revenue for the six months ended 30 June 2023 was approximately HK\$212,303,000 (2021: HK\$270,251,000), representing a decrease of approximately HK\$57,948,000 as compared with the same period last year. The decrease in revenue was mainly attributable to the drop in sales properties and the decrease in rental income from investment properties.

The Group recorded a loss attributable to its owners for the six months ended 30 June 2023 of approximately HK\$347,746,000 (30 June 2022: profit of HK\$62,801,000), representing a decrease of 654% as compared with the corresponding period in 2022. Such decrease is attributed to valuation loss of investment properties. Basic loss per share was HK\$1.23 while net asset value per share was HK\$66.2. The Board does not recommend an interim dividend for the six months ended 30 June 2023.

Mr Victor Chan, Chairman of the Group, comments: “Due to the negative impact of the pandemic in the past years and resulting rental support measures to tenants, the Group recorded a drop in rental income during the review period. However, the pandemic situation has stabilized which boosted the local consumption and consumer confidence. With the increase in consumer traffic, the Group’s leasing activities were much more active during the period, the occupancy rate remained at a satisfactory level, and the rental income will steadily improve.”

iCITY, the Group’s latest industrial project in Kwai Chung, has been extremely well received among both local and foreign investors since its presale, with more than 200 units sold as of the end of the review period. The Group will also continue to replenish its land reserve in a timely manner, diversify its business according to market conditions, build up the synergy among its different operations and strengthen its competitiveness.

In the revitalized market, the Group will capitalise on the opportunities that arise by optimising its business portfolio. The Group will also carefully analyse these opportunities and formulate appropriate strategies that help to drive development, resulting in the creation of improved returns for its investors.



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

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 property leasing, building management and property development.

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Media Enquiries:

Soundwill Holdings Limited

Candy Yeung Tel : 2916 2876 Email : candy.yeung@soundwill.com.hk

Christie Wong Tel : 3908 2647 Email : christie.wong@soundwill.com.hk