



金朝陽集團有限公司*

SOUNDWILL HOLDINGS LIMITED

Stock Code: 878.HK

2023 Interim Results



*For identification purpose only



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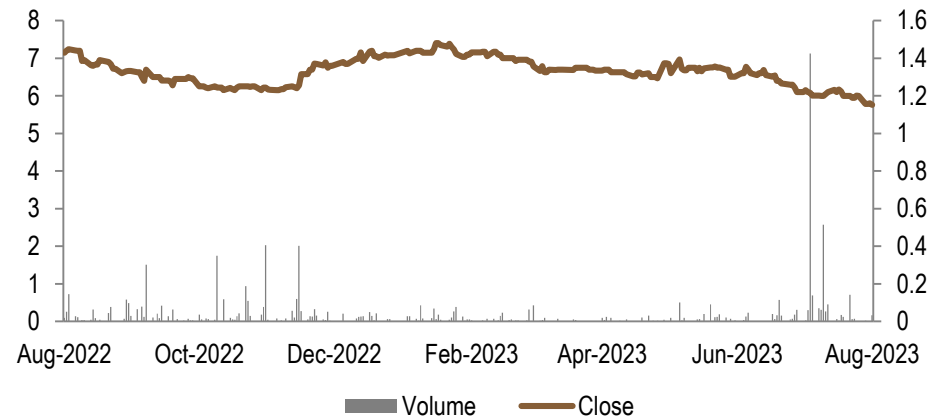
Company Overview



About Soundwill

| | |
|---------------------------------------------|----------------------|
| Stock code | : 878.HK |
| Listing date | : March 1997 |
| No. of issued shares (as at 24 Aug 2023) | : 283,308,635 shares |
| Share price (as at 24 Aug 2023) | : HK\$5.76 |
| Market cap (as at 24 Aug 2023) | : HK\$1.63 billion |

Stock Price Performance



A niche property play in Hong Kong with proven track record in property redevelopment

- Completed more than 100 redevelopment projects since its inception 30 years ago
- Mainly focused on buildings with high potential redevelopment value in Hong Kong
- Actively participated in urban redevelopment

Property Investment



Kai Kwong
Commercial
Building

Commercial



Residential



Industrial





Causeway Bay



1954



Soundwill Plaza



2004



Soundwill Plaza II - Midtown



2010



Park Haven



2010



THE SHARP

Wan Chai



Kai Kwong Commercial Building

Tai Hang



Jones Hive



WarrenWoods

Kwai Chung



2014



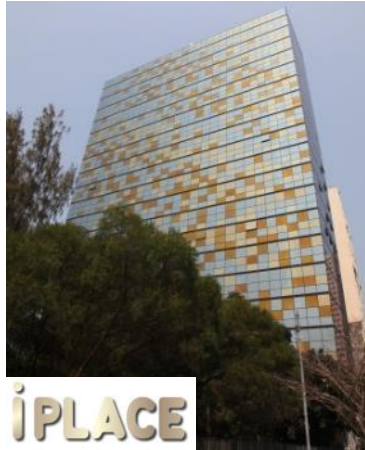
iPLACE



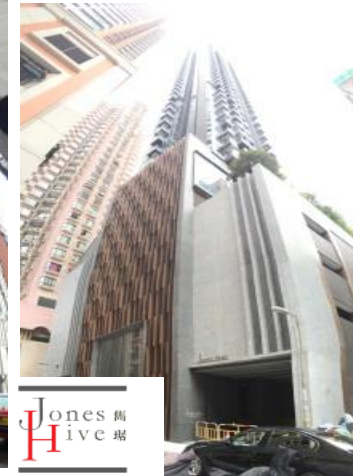
Soundwill's Footprint



Industrial



Residential



Commercial



Property Investment



Property Redevelopment Strategies



1-3 years

- Sale of un-developed land sites after site re-zoning & modifying building plan

3-5 years

- Property Development – self-development of residential / commercial / industrial properties for resale



5 years or above

- Property investment & leasing – self-development of commercial properties in prime areas



Soundwill's property expertise: 1. **Active exploration of high potential old properties**
2. Purchase premium properties **at opportunity times**
3. **Raise property quality**

2023 Interim Results

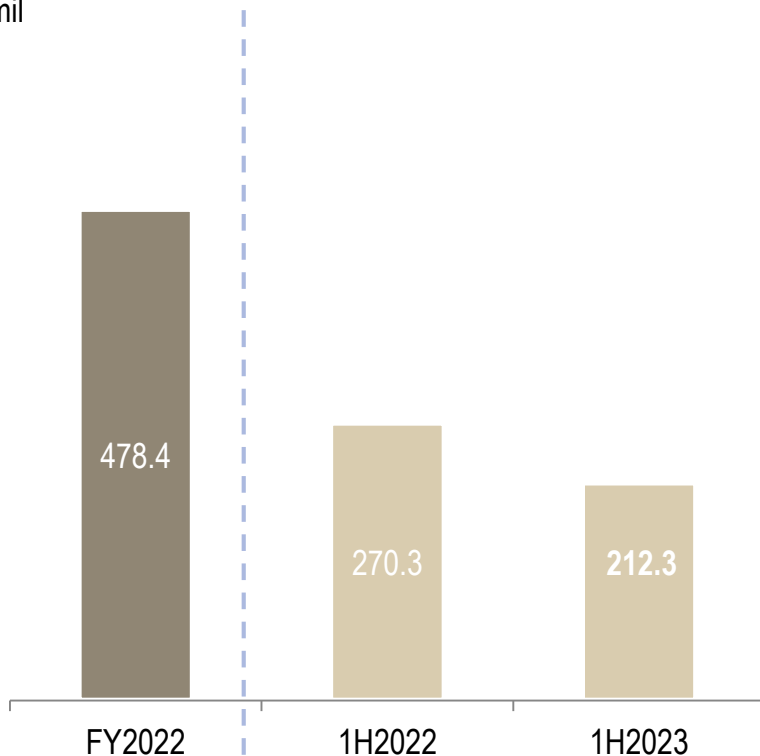


2023 Interim Results Highlights

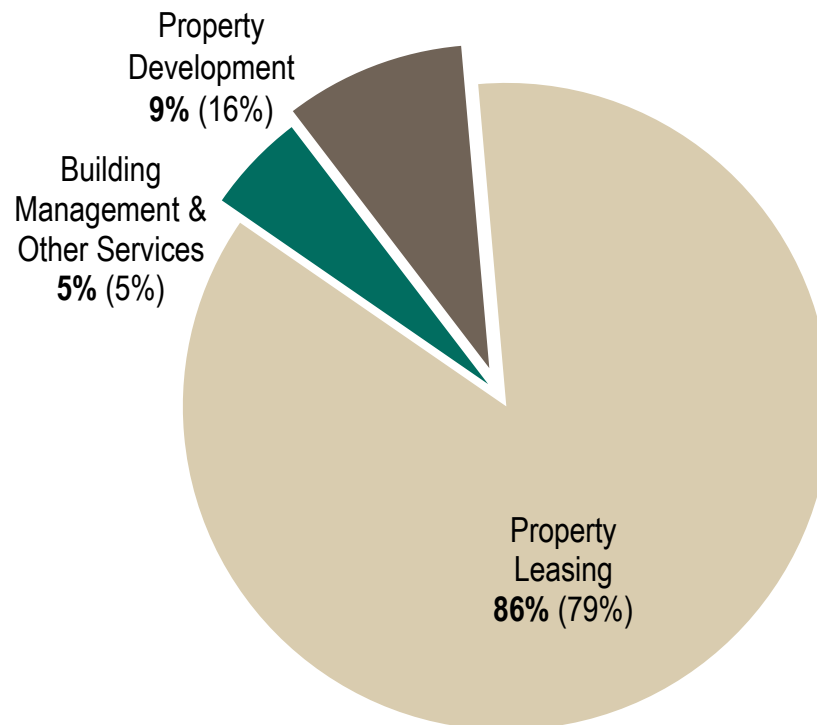


Revenue

HK\$ mil



Revenue by business segments



(Comparative figures of FY2022 in parentheses)

- Decrease in revenue from property sales and rental income
- Soundwill Plaza and Midtown continued to maintain high occupancy rate

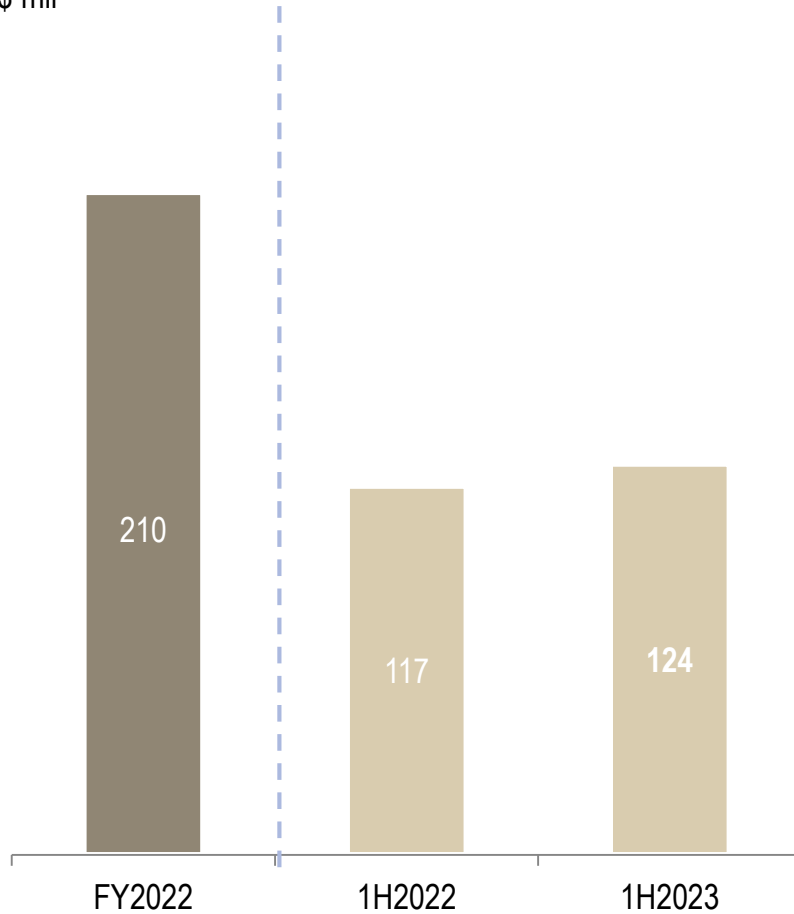
Revenue composition

- Property development: Sales of properties under development
- Property leasing: Rental, signage rental income and rental under mini-storage operation
- Building management and other services



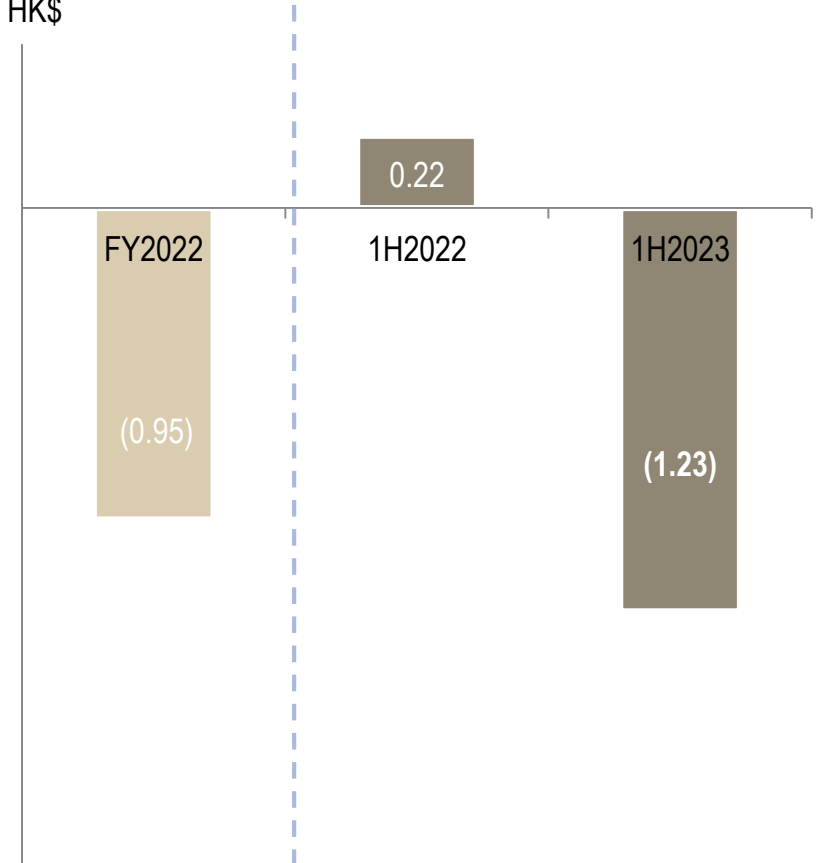
Adjusted Profit*

HK\$ mil



Basic (Loss)/Profit Per Share

HK\$



* Exclude net loss on fair value adjustments on investment properties, loss on disposal of subsidiaries, investment properties and impairment loss on loan receivables

Financial Highlights



| | As at 31 Dec 2022 (HK\$ mil) | As at 30 Jun 2023 (HK\$ mil) | Change |
|----------------------------------------------|---------------------------------|---------------------------------|-----------------|
| Total assets | 22,233 | 22,044 | ↓0.85% |
| Net assets | 19,176 | 18,751 | ↓2.22% |
| Cash and bank deposit | 1,395 | 1,451 | ↑4.01% |
| Total borrowings | 1,775 | 1,975 | ↑11.3% |
| Gearing ratio* | 9.3% | 10.5% | ↑1.2 p.p |
| Net of cash gearing ratio[#] | 2.0% | 2.8% | ↑0.8 p.p |

* Gearing ratio = Total debt / Total equity

[#] Net of cash gearing ratio = (Total borrowings – Cash and bank deposit) / Total equity

Business Overview





Top class rental property in the prime location of Causeway Bay

Times Square
時代廣場

Russell St 羅素街

Soundwill Plaza
金·朝·陽·中·心

M
MIDTOWN
Soundwill Plaza II

Tang Lung St 登龍街

Canal Road 堅拿道



Soundwill Plaza, Causeway Bay

- Total leasing GFA : 245,105 sq. ft.
- Prime location in one of the world's most expensive districts
- Destination of choice for international brands

Leasing status (as at 30 Jun 2023)

| Floor | GFA (sq. ft.) | Occupancy rate |
|--------------|------------------|----------------|
| G/F & 1/F | 18,269 | 100% |
| Upper levels | 216,629 | 96% |

SWP Current Tenants (as at 30 Jun 2023)



3-39/F



VI Dental Clinic



駿馬鐘錶



Street level





Top class rental property in the prime location of Causeway Bay



New Rental Income Growth Driver



Soundwill Plaza II - Midtown, Causeway Bay

- Total leasing GFA : 218,000 sq. ft.
- Quality tenants:



Leasing status (as at 30 Jun 2023)

| Floor | GFA (sq. ft.) | Occupancy rate |
|------------|---------------|----------------|
| Non-dining | 127,775 | 95% |
| Dining | 90,225 | 91% |
| Total | 218,000 | 93% |



Investment property



10 Knutsford Terrace, Tsim Sha Tsui

- Total leasing GFA : approx.114,000 sq. ft.
- New leasing specifications



| Floor | GFA (sq. ft.) | Occupancy rate |
|------------|---------------|----------------|
| G/F – 3/F | 20,000 | 100% |
| 4/F – 23/F | 94,000 | 74% |
| Total | 114,000 | 79% |



Kai Kwong Commercial Building, Wan Chai

- Total leasing GFA : approx.33,000 sq. ft.
- New leasing specification

**Kai Kwong
Commercial Building**

| Floor | GFA (sq. ft.) | Occupancy rate |
|------------|---------------|----------------|
| G/F | 2,400 | 100% |
| 1/F – 21/F | 30,656 | 86% |
| Total | 33,056 | 87% |



Investment property



THE SHARP, Causeway Bay

(G/F retail space retained for investment purpose)

- Total leasing GFA : approx.5,968 sq. ft.
- New leasing specification



| Floor | GFA (sq. ft.) | Occupancy rate |
|------------------------|---------------|----------------|
| G/F – 2/F Shops 1-3 | 4,570 | 100% |
| G/F Shop A | 1,398 | 100% |



Project location

Development plan



Causeway Bay
Yiu Wa St. and Canal Road East
耀華街及堅拿道東

- Commercial development
- Site area: 2,952 sq. ft.
- GFA: 44,000 sq. ft.
- Construction of superstructure has already commenced



iCITY
Ta Chuen Ping Street
打磚坪街

- Industrial complex
- Site area: 20,000 sq. ft.
- GFA: 190,000 sq. ft.
- Occupation Permit is expected to be issued in the next few weeks, and completion of sale and delivery of workshops to purchasers will next take place

Appendix





No. of issued shares : 283,308,635 shares (as at 24 Aug 2023)