



Press Release

To: Finance / Property Editors

**Soundwill Holdings Limited Announces 2025 Annual Results  
Uphold a Prudent and Steady Approach  
Adapt Flexibly to Enhance Resilience**

[Hong Kong – 20 March 2026] Soundwill Holdings Limited (the “Group”) (stock code: 0878) announced today its revenue for the year ended 31 December 2025 was approximately HK\$358,241,000 (2024: HK\$1,229,732,000). The Group recorded a loss attributable to owners of the Group of approximately HK\$2,135,021,000, representing a decrease of 14% as compared with the loss last year recorded. The decrease in loss was mainly due to lesser valuation loss on investment properties was recorded as of 31 December 2025. Basic loss per share was HK7.54 while net asset value per share was HK\$47.8. The Board recommends a payment of a final dividend of HK\$0.10 per share for the year ended 31 December 2025.

Mr Victor Chan, Chairman of the Group, comments: “The retail sector now faces challenges, in which the outflow of domestic purchasing power has directly affected local merchant turnover, resulting in an uneven recovery across the retail market. The outlook for the leasing market remains uncertain, and a full recovery in rental income will take time. In 2025, the further downward adjustment in the Group’s overall rental revenue had an adverse effect on the Group’s recurring income and cash flow.”

As our developable property projects will soon enter the construction phase, the Group is approaching a peak period for capital investment. However, high construction costs and liquidity constraints will make these assets difficult to dispose of at prices close to their book values. Consequently, the potential return on these projects is expected to decline. The Group will maintain a prudent financial strategy while closely monitoring market changes to identify more effective solutions for asset enhancement or divestment. The Group will also explore other business opportunities with synergistic potential, with a view to diversifying our risks and strengthening overall resilience.

Looking ahead to 2026, the Group will strive to build a more diversified and resilient tenant mix, focusing on introducing tenants with unique brand concepts and interactive experiences and strengthening customer engagement through digital marketing, thereby solidifying the Group’s recurrent rental revenue. The Group will also adhere to its governance principles of prudent financial management and agile adaptation. The Group will maintain strict control over gearing ratios and cash flow risks while actively exploring innovative operating models to enhance asset efficiency.



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 development, property leasing, building management and businesses related to property development including mini-storage business.

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