



**Press Release**

To: Finance / Property Editors

**Soundwill Holdings Limited Announces 2024 Annual Results**  
**Cautious Approach to Navigate Market Volatility**  
**Advance Long-term Investment Strategy**

[Hong Kong – 20 March 2025] Soundwill Holdings Limited (the “Group”) (stock code: 0878) announced today its revenue for the year ended 31 December 2024 was approximately HK\$1,229,732,000 (2023: HK\$395,892,000). The Group recorded a loss attributable to owners of the Group of approximately HK\$2,491,851,000, representing an increase of 285% as compared with last year. The increase in loss was mainly due to valuation loss on investment properties was recorded as of 31 December 2024. Basic loss per share was HK8.80 while net asset value per share was HK\$55.3. The Board does not recommend payment of final dividend for the year ended 31 December 2024.

Mr Victor Chan, Chairman of the Group, comments: “The economic momentum was not sufficient to drive a rebound in the local economy, and a full recovery is not expected in the short to medium term. The Group’s core investment properties maintained stable average occupancy rates. Nevertheless, rental income and overall market conditions have yet to fully recover. While average rental returns for most lease renewals and new agreements remained steady throughout the year, overall rental revenue declined by 6% compared with the previous year.”

Since a near-term recovery in the property market appears unlikely, the Group has adopted a prudent management strategy for its property assembly operations. In a market filled with uncertainty, the Group will take a more cautious approach when allocating resources for our property projects on hand and adopt a more conservative capital management strategy.

Hong Kong’s property market remains volatile amid economic uncertainty in 2025. Market conditions will likely continue to fluctuate, with a weak leasing sector and subdued investor confidence. The Group may have to contend with an extended investment cycle to complete its ongoing property development projects, while challenges in asset realisation are limiting profitable opportunities.

As a result, the Group anticipates that dividends and related returns may not return to previous levels in the near future. To navigate these challenges, the Group will take a strategic and disciplined approach to property investment, mergers and acquisitions. While it will continue to develop suitable investment projects, the Group remains open to exploring other business opportunities. Enhancing operational synergies will also play a role, as the Group executes its long-term strategies.



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 related businesses of property development including mini-storage business.

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