



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

Press Release

For Immediate Release

To: Finance / Property Editors

**Soundwill Holdings Limited Annual Results 2012
Record High Turnover and Profit Performance
Driven By Core Real Estate Business**

[Hong Kong – 12 March 2013] Soundwill Holdings Limited (the “Group”, stock code: 0878) announced today its turnover for the year ended 31 December 2012 was HK\$1,801,968,000, representing a significant increase from the previous corresponding year (2011: HK\$901,690,000). The Board recommends a final dividend of HK\$0.2 for the year ended 31 December 2012.

Net profit attributable to owners of the Company was HK\$3,330,143,000, representing an increase of 58% from the previous corresponding year (2011: HK\$2,111,219,000). Basic earnings per share was HK\$12, whilst net asset value per share was HK\$49. The growth in net profit was mainly attributable to profit from the sales proceeds of “WarrenWoods”, the Group’s luxurious property development on 23 Warren Street, Causeway Bay. The iconic development offers 163 residential units with multi-dimensional designs and as of today, 162 units have been sold for an aggregate sales proceed of HK\$1,212,133,000.

Benefiting from the sustained growth of Hong Kong’s economy, improved employment and income prospects continued to drive consumer sentiment to new heights. In addition, the growing consumption power of tourists visiting Hong Kong has further stimulated the local retail market and elevated the demand for retail premises substantially. Fuelled by a buoyant commercial and retail leasing atmosphere, the rental performance of Soundwill Plaza has exceeded our expectation, with the annual occupancy rate maintained at a high level of 99%. Approximately 34% of the rental leases were due during the year, with rental renewal rates maintained at a high level.

Soundwill Plaza, together with the anticipated opening of Soundwill Plaza II – Midtown in 2013 and the newly acquired No. 10 Knutsford Terrace in Tsim Sha Tsui, the Group will be able to provide the market with a core commercial leasing space of approximately 554,400 square feet. The enhanced investment portfolio will further strengthen the Group’s source of leasing revenue.

Ms. Vivian Chan, Executive Director of the Group said: “In the coming year, the Group will extend its efforts to optimize its retail rental portfolio, strengthen publicity



and improve auxiliary facilities, in order to provide a new shopping experience to different customers, thereby maintaining its image as a quality Grade A commercial building.”

In respect of property sales, the Group’s spot light residential property development, “Park Haven”, was launched for pre-sale in April and September 2012, respectively. Located at 38 Haven Street, the project provides approximately 190 residential units and as of December 2012, over 90% of the units have been sold, generating proceeds of approximately HK\$2,400,000,000 million. The project is expected to be complete by March 2014.

The Group’s latest development 「*The Sharp*」 is located at 11 – 13 Sharp Street East and 1 – 1A Yiu Wa Street, Causeway Bay. With a site area of approximately 3,200 square feet, the project can be redeveloped into a commercial building with a planned gross floor area of approximately 48,000 square feet. All 29 units available for sale (located above 3/F) were sold out within a single day on January 2013, with the highest selling price achieving a remarkable HK\$48,100 per square foot (calculation is based on total gross floor area). To capitalize on the tremendous appreciation potential of street-level retail shops in Causeway Bay, the Group has decided to retain the commercial shops from G/F to 2/F for rental purposes. The rental area is expected to be 4,500 square feet and the rental rates will be determined with reference to the top-grade street-level commercial shops in Causeway Bay area. The project is expected to be completed in the third quarter of 2015.

Ms. Vivian Chan, Executive Director of the Group, comments: “

The Group’s utmost goal is to meet changing customer preferences and higher quality expectations from the earliest stages of project design. The Group makes great efforts to optimize the overall planning of projects by providing suitable combinations of units, practical layouts and preferred specifications including high ceilings and sophisticated craftsmanship. All these endeavours will help us establish a strong brand image and enhance the valuation prospect of our property developments.”

Keeping in tune with the impressive performance of its property sales and significant improvement in various aspects of its business operations during the year, the Group will continue to monitor the development of the property market and adopt a prudent management approach on its property portfolio and investment strategy. We will also integrate a balanced sales strategy to capture optimal selling opportunities for its property developments. As such, the Group will strive for more brilliant results in the next financial year.

Looking ahead, the Group will progress further enhancement at various operational levels, and will endeavour to maintain high standards of management, planning,



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execution and corporate governance. All these efforts will help us move towards our goal of sustainable growth, so as to further present more promising results and reward our shareholders with more lucrative returns.

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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Media enquiries:

Soundwill Holdings Limited

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