



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

Press Release

For Immediate Release

19 March 2015

To: Property/ Finance Editors

Soundwill Holdings Limited 2014 Annual Results
Residential Project in Causeway Bay "Park Haven" Boosts Earnings Growth

[Hong Kong – 19 March 2015] Soundwill Holdings Limited (the “Group”, stock code: 0878) announced today that its turnover for the year ended 31 December 2014 was approximately HK\$2,937,245,000 (2013: HK\$610,385,000), representing a surge of 381% year-on-year. Profit attributable to owners of the Company was approximately HK\$1,625,160,000 (2013: HK\$1,340,112,000), representing an increase of 21% year-on-year. Basic earnings per share was HK\$5.77; while net asset value per share was HK\$58.7. The increase in profit was mainly due to the increase in property leasing income, as well as the booking of income from the residential development project Park Haven. The Board recommends a payment of a final dividend of HK\$0.20 per share and a special dividend of HK\$0.10 per share for the year ended 31 December 2014.

Although the weakening purchasing power in mainland China indirectly affected retail sales and the rental market in Hong Kong, the Group’s main commercial properties located in the prime areas of Hong Kong and their rental performance remained sound. The Group was able to record positive growth in the overall revenue from property leasing in 2014. Revenue from property leasing registered at HK\$457,225,000 (2013: HK\$386,888,000). The occupancy rate of Soundwill Plaza I, the Group’s flagship property, remained at high level and its rental revenue amounted to approximately HK\$342,214,000. Most of the leases expired were renewed and the renewal rental rate continued to increase. In addition, Soundwill Plaza II – Midtown, located on Tang Lung Street, Causeway Bay, officially opened in December 2014, which has become the most eye-catching new landmark for dining and leisure. Together with the synergies with Soundwill Plaza I, Soundwill Plaza II will increase the proportion of the Group’s recurring income and ensure a stable cash flow amidst changes in market conditions.

For the property development business, 174 out of the total of 190 residential units provided by the Group’s major residential development project Park Haven have been sold, recording

total revenue of approximately HK\$2.38 billion. The remarkable sales performance met the Group's target. The units sold were completed and delivered in the fourth quarter of 2014 and income was booked accordingly. Apart from that, the Group jointly developed Jones Hive, a residential project located Jones Road, Tai Hang, with Henderson Land Development Company Limited. Presales of the project have started in 2015. The project is expected to be delivered in the second half of 2017, which will increase the revenue contribution of the Group's property development business.

In March 2014, the Group successfully sold the project located on Lun Fat Street, Wan Chai for HK\$860 million. The transaction provided strong cash flow for the Group, and will contribute to the earnings growth of the Group's property development over the next few years.

Looking into 2015, the Group will remain committed to strike a balance between revenue from property sales and revenue from investment properties as well as to seek investment opportunities to enrich shareholders' value. The Group will continue to selectively acquire parcels of land through various channels to promote business development and increase the profitability of development projects. With the strong market analytical power of the Group's senior management, the Group will bolster its competitive advantages to solidify its position in the property industry.

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, leasing and property management and development.

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This press release is issued by Soundwill Holdings Limited.

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