



Press Release

To: Finance / Property Editors

**Soundwill Holdings Limited Announces 2019 Annual Results
Look for Development Opportunities
With a View to Diversify our Operations**

[Hong Kong – 27 March 2020] Soundwill Holdings Limited (the “Group”) (stock code: 0878) announced today its revenue for the year ended 31 December 2019 was approximately HK\$733,872,000, representing a decrease of 25% as compared with the same period last year. The decrease in revenue was mainly attributable to the decrease in revenue from property sales in Hong Kong and the PRC. Profit attributable to owners of the Company was approximately HK\$217,782,000.

Basic earnings per share were HK\$0.77 while net asset value per share was HK\$72.7. The Board recommends a payment of a final dividend of HK\$0.20 per share for the year ended 31 December 2019.

Ms Vivian Chan, Executive Director of the Group, comments: “The performance of our property investment and leasing business segments in 2019 was adversely affected due to the weak global economy and various adverse factors, with moderate decreases already recorded in rental income from flagship properties such as Soundwill Plaza and Soundwill Plaza II - Midtown, among others. However, we consolidated the Group’s market position through flexible and innovative strategies, tenant mix optimisation, close communication with tenants, increased market promotions and an enhanced customer experience.”

In light of the land supply shortages affecting the core areas of Hong Kong, we continued to grow our mini-storage business by opening new stores in prime locations, while at the same time increasing investment in industrial projects and improving our property portfolio so as to steadily expand our business scale.

In order to enhance our market competitiveness and increase profitability, the Group continued to acquire older buildings, improved our investment property portfolio and undertook urban renewal projects, with a view to securing stable sources of land supply for future developments.

The global economy is expected to be more challenging this year. In addition, under the continued outbreak of novel coronavirus worldwide, it is expected that the conditions in both the wider local economy and the property leasing market will remain weak and are unlikely to fully recover in the short term. Given the unpredictable nature of these constantly changing circumstances, the related impact on the Group could not be reasonably and tangibly evaluated at this stage and will be reflected in the Group's 2020



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

interim and annual financial statements.

The Group will continue to take a cautious look at the market outlook in the long-term interest of our shareholders. Meanwhile, we will pay close attention to market development and changes in government-related policy, and at an appropriate time, consider making prudent adjustments to the corresponding business.

At the same time, the Group will continue to optimize our operations and business structure, in a bid to promote business growth in a prudent manner. Also, the Group will look for additional development opportunities with a view to diversifying our operations.

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 leasing, building management and property development.

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