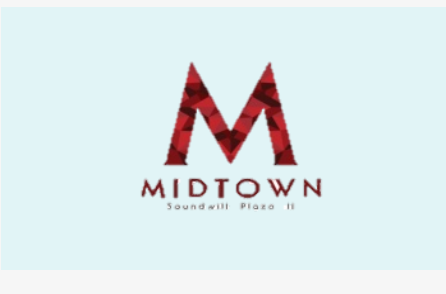




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PARK
HAVEN
NO.38 HAVEN STREET



金朝陽集團有限公司 *
SOUNDWILL HOLDINGS LIMITED
Stock Code: 878.HK

2020 Annual Results

* For identification purpose only



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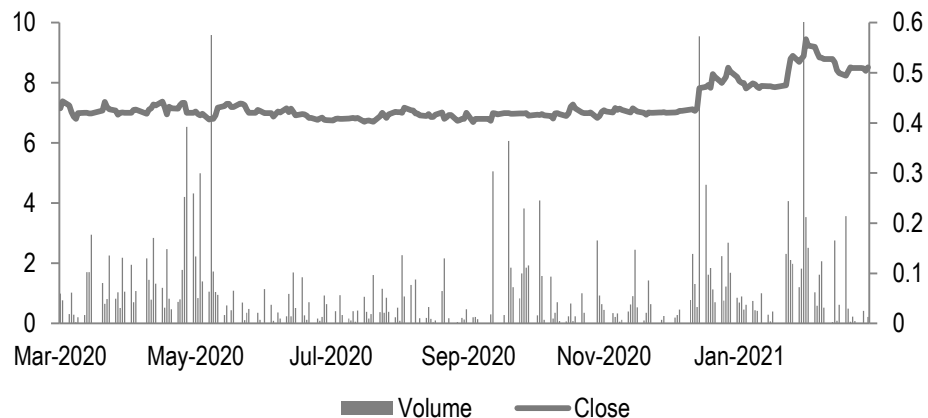
Company Overview



About Soundwill

Stock code	: 878.HK
Listing date	: March 1997
No. of issued shares (as at 25 Mar 2021)	: 283,308,635 shares
Share price (as at 25 Mar 2021)	: HK\$8.51
Market cap (as at 25 Mar 2021)	: HK\$2.41 billion

Stock Price Performance



A niche property play in Hong Kong with proven track record in property redevelopment

- Completed more than 100 redevelopment projects since its inception 30 years ago
- Mainly focused on buildings with high potential redevelopment value in Hong Kong
- Actively participated in urban redevelopment

Property Investment



**Kai Kwong
Commercial
Building**

Commercial



Residential



Industrial



Milestone

Causeway Bay



1954



Soundwill Plaza



2004



Soundwill Plaza II -Midtown



2010



Park Haven

Causeway Bay



2010



THE SHARP

Wan Chai



Kai Kwong Commercial Building

Tai Hang



Jones Hive



WarrenWoods

Kwai Chung



2014

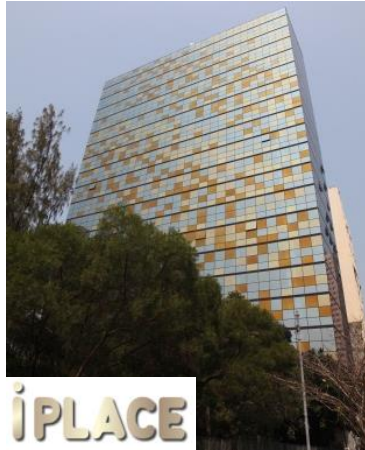


iPLACE

Soundwill's Footprint



Industrial



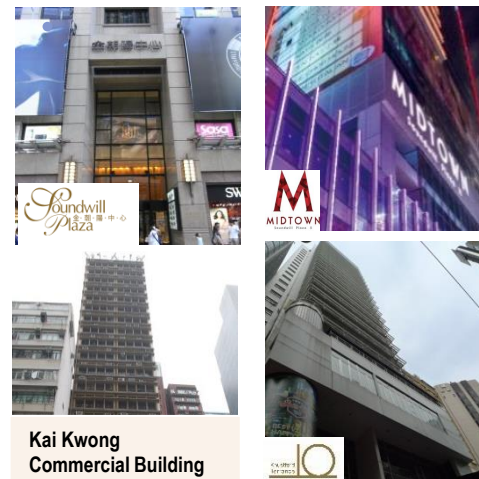
Residential



Commercial



Property Investment



Property Redevelopment Strategies



1-3 years

- Sale of un-developed land sites after site re-zoning & modifying building plan

3-5 years

- Property Development – self-development of residential / commercial / industrial properties for resale



5 years or above

- Property investment & leasing – self-development of commercial properties in prime areas



- Soundwill's property expertise:
1. Active exploration of high potential old properties
 2. Purchase premium properties at opportunity times
 3. Raise property quality

2020 Annual Results

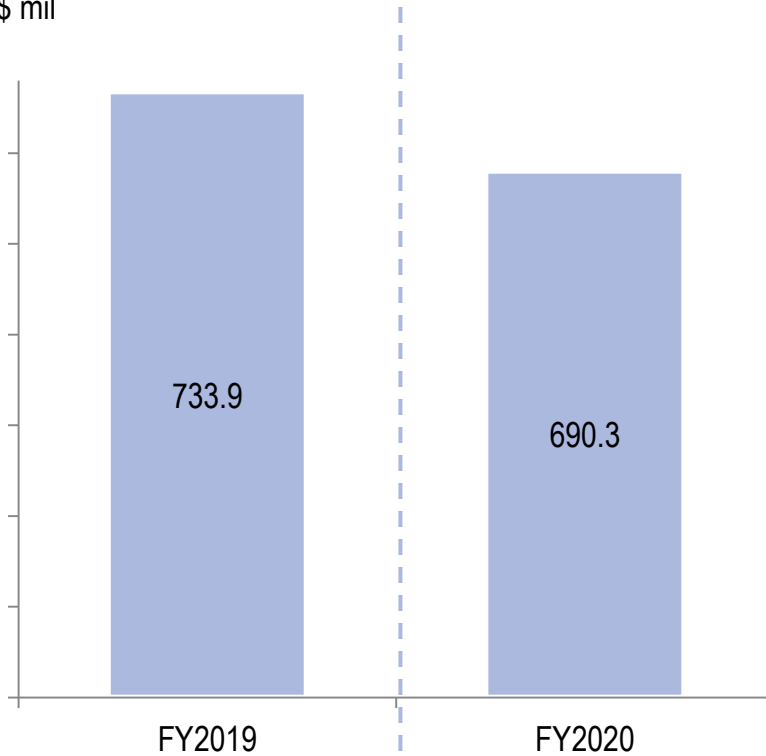


2020 Annual Results Highlights

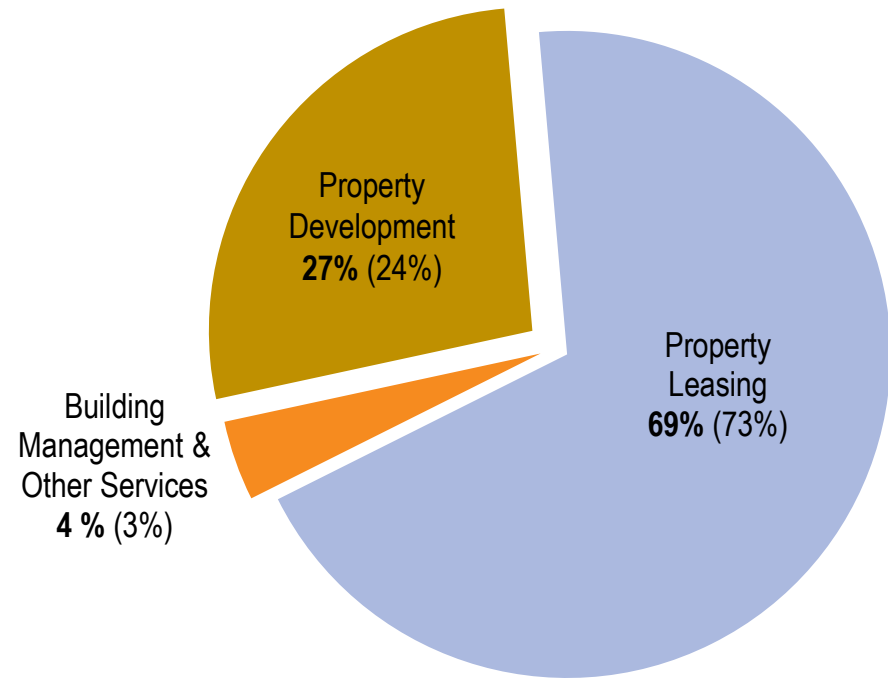


Revenue

HK\$ mil



Revenue by business segments



(Comparative figures of FY2019 in parentheses)

- Revenue dropped by 5.9%
- Soundwill Plaza and Midtown continued to maintain high occupancy rate

Revenue composition

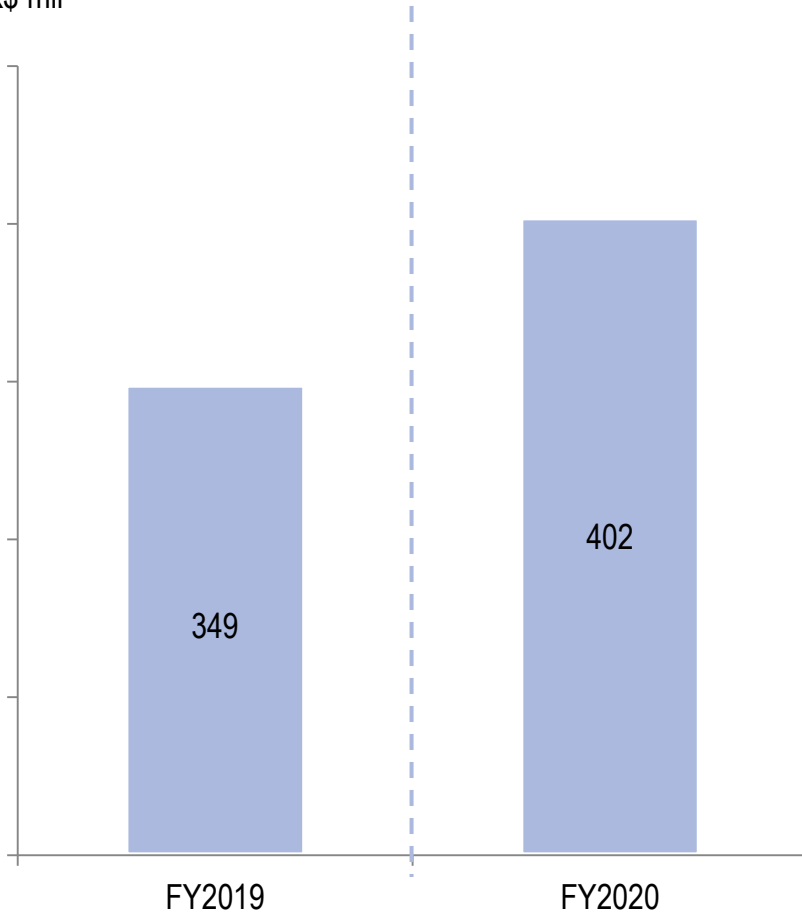
- Property development: Sales of properties under development
- Property leasing: Rental, signage rental income and rental under mini-storage operation
- Building management and other services

Earnings



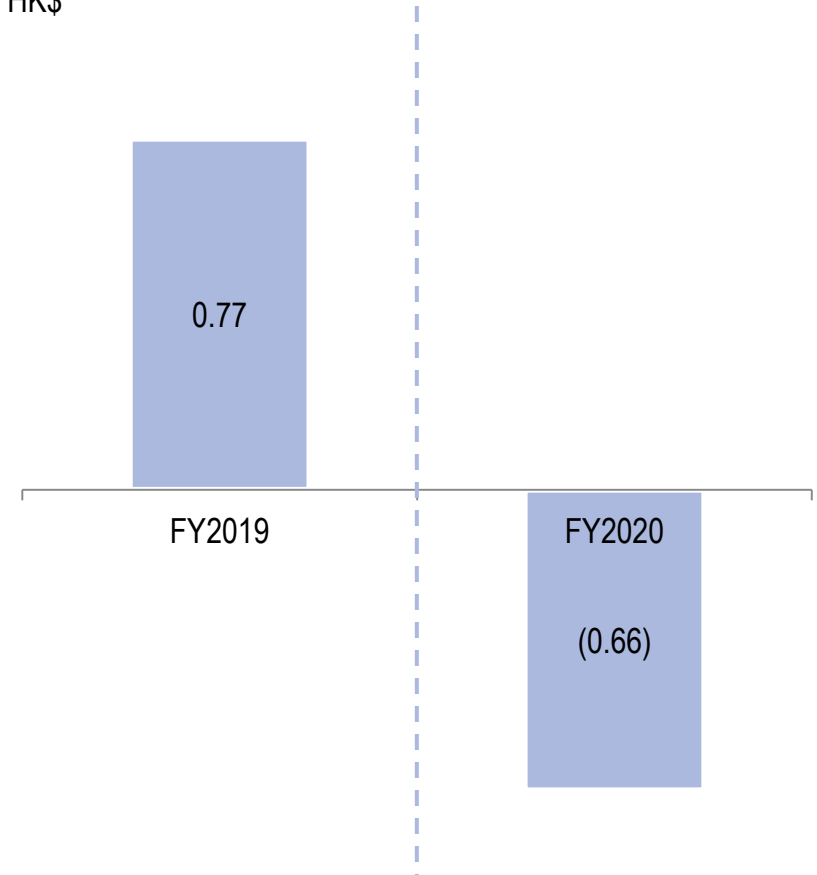
Adjusted Profit*

HK\$ mil



Basic Earnings/ (Loss) Per Share

HK\$



* Exclude loss on fair value adjustments on investment properties, gain on disposal of subsidiaries and impairment loss on loan receivables



Balance Sheet Highlights

	As at 31 Dec 2019 (HK\$ mil)	As at 31 Dec 2020 (HK\$ mil)	Change
Total assets	23,617	23,137	↓2.03%
Net assets	20,606	20,387	↓1.06%
Cash and bank deposit	557	1,027	↑84.38%
Total borrowings	1,944	1,852	↓4.73%
Gearing ratio*	9%	9%	-
Net of cash gearing ratio[#]	6.7%	4.0%	↓2.7 p.p.

* Gearing ratio = Total debt / Total equity

[#] Net of cash gearing ratio = (Total borrowings – Cash and bank deposit) / Total equity

Business Overview



Grade-A Investment Portfolio – Commercial



Top class rental property in the prime location of Causeway Bay

Times Square
時代廣場

Russell St 羅素街

Soundwill
金·朝·陽·中·心
Plaza

M
MIDTOWN
Soundwill Plaza II

Tang Lung St 登龍街

Canal Road 聖拿道



Soundwill Plaza, Causeway Bay

- Total leasing GFA : 245,100 sq. ft.
- Prime location in one of the world's most expensive districts
- Destination of choice for international brands

Leasing status (as at 31 Dec 2020)

Floor	GFA (sq. ft.)	Occupancy rate
G/F & 1/F	18,269	100%
Upper levels	226,836	96%

SWP Current Tenants (as at 31 Dec 2020)



3-20/F



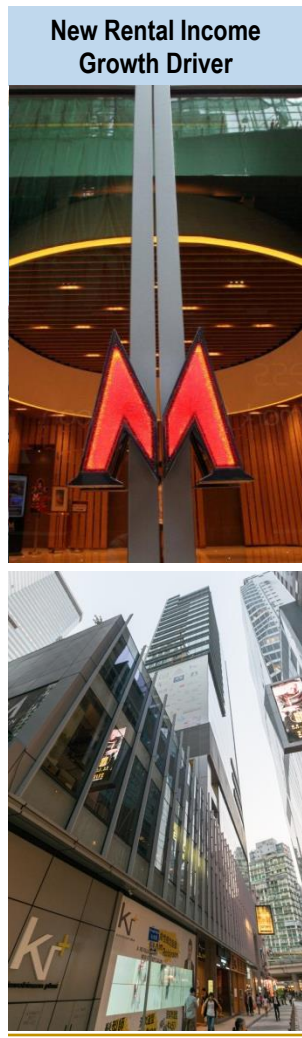
Street level



Grade-A Investment Portfolio – Commercial



Top class rental property in the prime location of Causeway Bay



Soundwill Plaza II - Midtown, Causeway Bay

- Total leasing GFA : 218,000 sq. ft.
- Quality tenants:



Leasing status (as at 31 Dec 2020)

Floor	GFA (sq. ft.)	Occupancy rate
Non-dining	127,775	94%
Dining	90,225	78%
Total	218,000	87%

Grade-A Investment Portfolio – Commercial



Investment property



10 Knutsford Terrace, Tsim Sha Tsui

- Total leasing GFA : approx. 114,000 sq. ft.
- New leasing specifications



Floor	GFA (sq. ft.)	Occupancy rate
G/F – 3/F	20,000	100%
4/F – 23/F	94,000	88%
Total	114,000	91%



Kai Kwong Commercial Building, Wan Chai

- Total leasing GFA : approx. 33,000 sq. ft.
- New leasing specification

Kai Kwong
Commercial Building

Floor	GFA (sq. ft.)	Occupancy rate
G/F	2,400	100%
2/F – 21/F	30,656	75%
Total	33,056	70%

Grade-A Investment Portfolio – Commercial



Investment property



THE SHARP, Causeway Bay

(G/F retail space retained for investment purpose)

- Total leasing GFA : approx.5,968 sq. ft.
- New leasing specification

—THE—
SHARP
CAUSEWAY BAY

Floor	GFA (sq. ft.)	Occupancy rate
G/F – 2/F Shops 1-3	4,570	100%
G/F Shop A	1,398	100%

Land Bank & Development Timeline



Project location

Development plan



Causeway Bay
Yiu Wa St. and Canal Road East
耀華街及堅拿道東

- Commercial development
- GFA: 44,000 sq. ft.

Appendix



Shareholding / Corporate Structure



No. of issued shares : 283,308,635 shares (as at 25 Mar 2021)

* approximately 73.71% held by a trust, in which the Chairman is a beneficiary

** For identification purpose only