



金朝陽集團有限公司  
SOUNDWILL HOLDINGS LIMITED

Press Release

**For Immediate Release**

4 February 2013

To: Property Editors



**Soundwill Holdings Limited  
Successfully Acquired 90% Ownership of 12 – 24 Lun Fat Street, Wan Chai**

[4 February 2013] Soundwill Holdings Limited (the “Group”, stock code: 0878) is pleased to announce that the Group has successfully acquired 90% ownership of the site at 12 – 24 Lun Fat Street, Wan Chai, on 31 January 2013. The site area is approximately 7,000 square feet and is presently a 9-storey building complex with 51 residential units and 7 ground floor shops. Based on a 8 times plot ratio, the site can be redeveloped into a residential property with a maximum gross floor area of over 56,000 square feet.

The project is located in the core district of Wan Chai and is close to the MTR station and the neighboring Admiralty commercial hub. The area is also a popular residential choice for business elites and expatriates with keen demand for quality property developments. Such significant demand correlates with the recent emergence of brand-new boutique luxury residential developments in Wan Chai, showcasing the area’s rental and investment prospects. Planning for the site is currently underway and through this project, the Group hopes to take part in revitalizing its surrounding community and environment.

Lun Fat Street is just a stone’s throw away from the famous Lee Tung Street, also fondly known as Wedding Card Street by locals. The redevelopment of Wedding Card Street has commenced in 2008 and is expected to provide 1,200 residential units and surrounding commercial facilities.



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The redevelopment campaign for Wedding Card Street is expected to complete in 2014. Upon completion, the investment value of Luen Fat Street and Wedding Card Street will increase significantly and will definitely catch the eyes of prospective owners and investors. The successful acquisition has not only enhanced the Group's land bank, but also further expanded its profits and development opportunities.

Leveraging on its extensive business experience, the Group has, since its inception, been committed to old building acquisition and assembly projects, and the development of quality commercial and luxury residential buildings. Successful acquisition of the site will not only enlarge the Group's land bank in Hong Kong, but also expedite work on new and upcoming development projects. The Group will continue to identify projects with attractive investment opportunities, so as to facilitate long-term development growth.

Looking ahead, the Group will continue to enhance its profitability and development prospects. The Group will actively source acquisition opportunities to increase its land bank and will retain quality sites for self-development or investment purposes, so as to generate a stable income source and to lock in lucrative profits for the Group.

### **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, property development and PRC urban infrastructure.

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