



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

2022 Annual Results



*For identification purpose only



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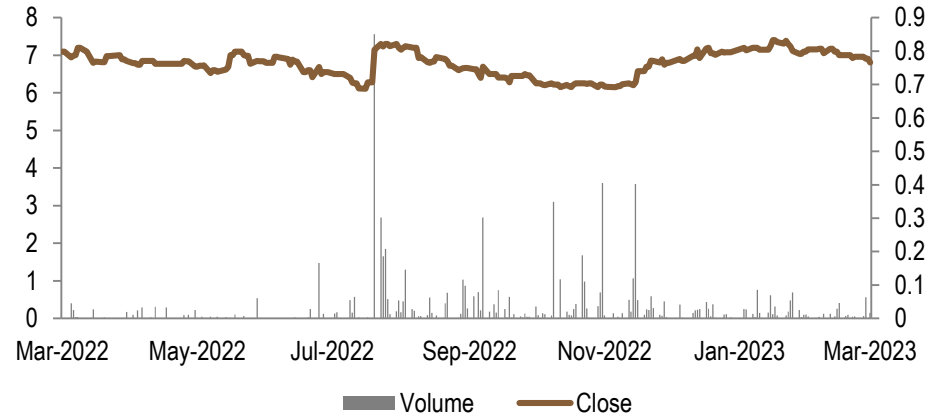
Company Overview



About Soundwill

Stock code	: 878.HK
Listing date	: March 1997
No. of issued shares (as at 23 Mar 2023)	: 283,308,635 shares
Share price (as at 23 Mar 2023)	: HK\$6.91
Market cap (as at 23 Mar 2023)	: HK\$1.96 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





Causeway Bay



1954



Soundwill Plaza



2004



Soundwill Plaza II - Midtown



2010



Park Haven



2010



THE SHARP

Wan Chai



Kai Kwong Commercial Building

Tai Hang



Jones Hive



WarrenWoods

Kwai Chung



2014

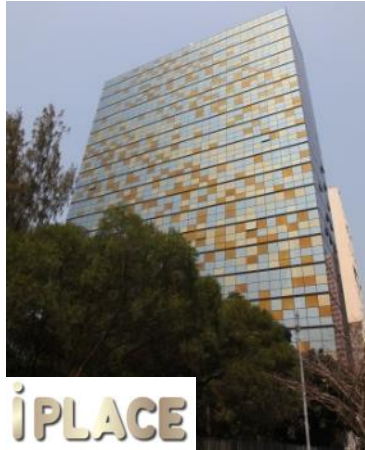


iPLACE

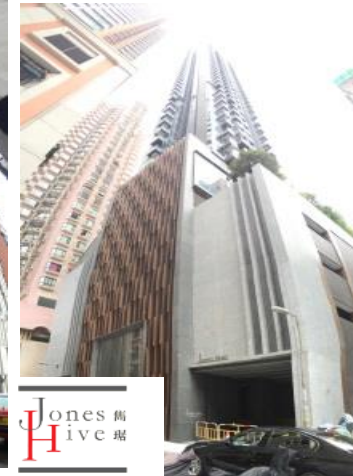
Soundwill's Footprint



Industrial



Residential



Commercial



Property Investment





1-3 years

- Sale of un-developed land sites after site re-zoning & modifying building plan
- Property Development – self-development industrial property for resale



South China Cold Storage Building

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



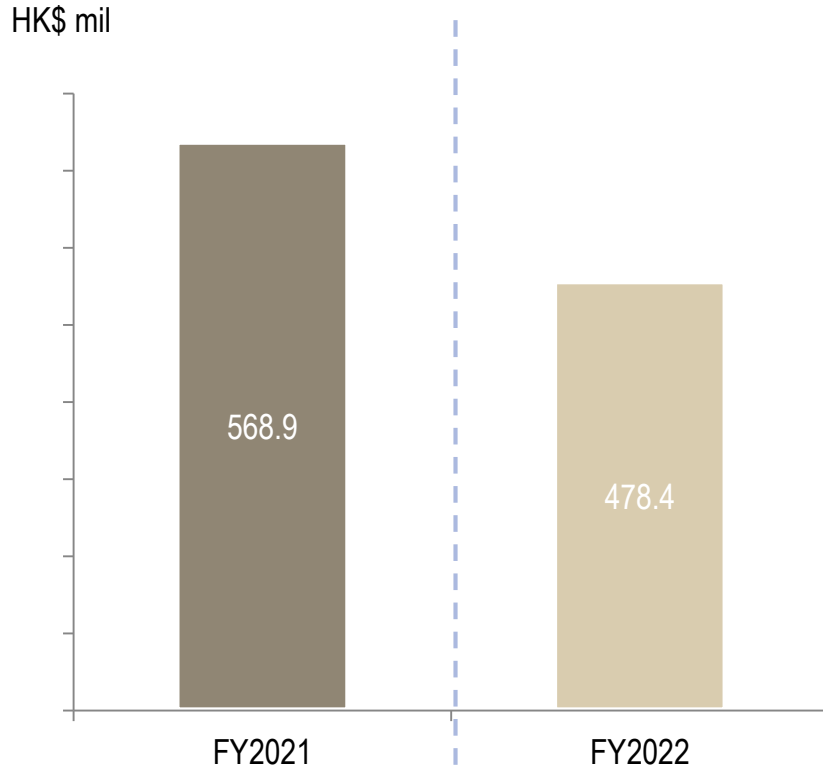
Soundwill's property expertise: 1. Active exploration of high potential old properties
2. Purchase premium properties at opportunity times
3. Raise property quality

2022 Annual Results

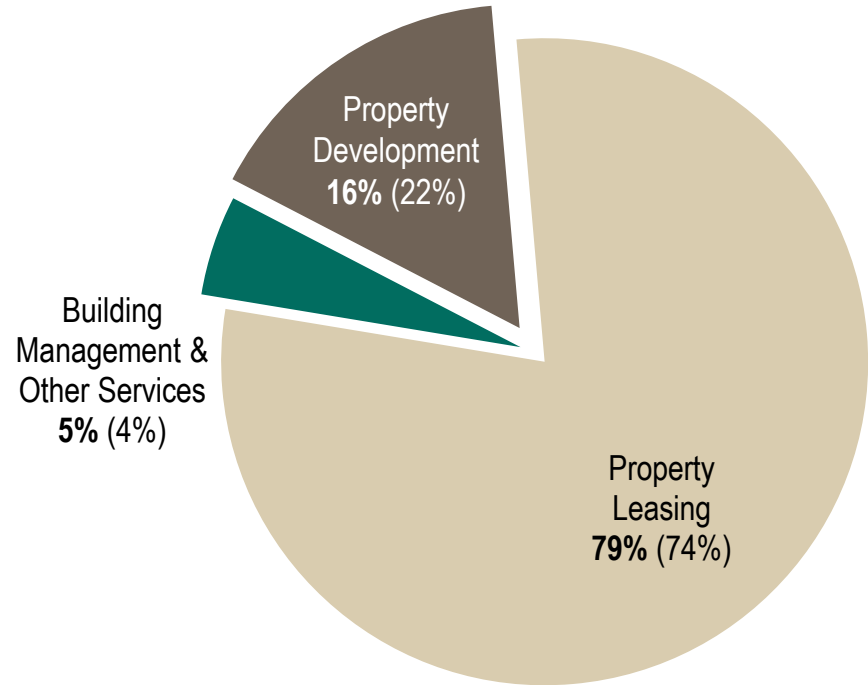




Revenue



Revenue by business segments



(Comparative figures of FY2021 in parentheses)

- Decrease in revenue from property sales and rental income
- Soundwill Plaza and Midtown continued to maintain high occupancy rate

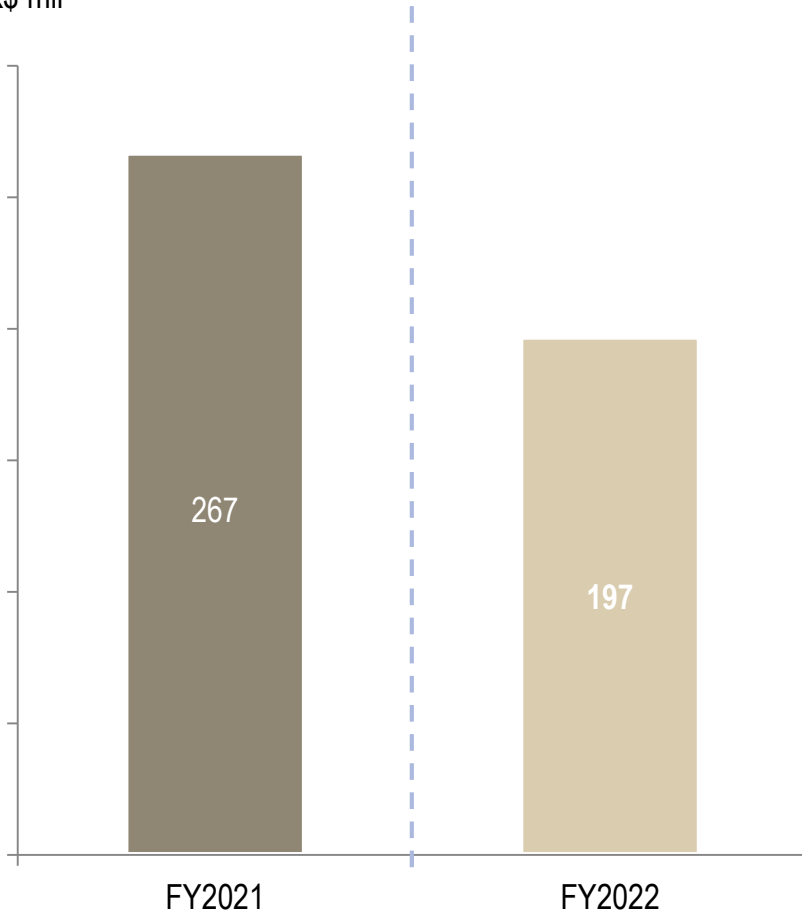
Revenue composition

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



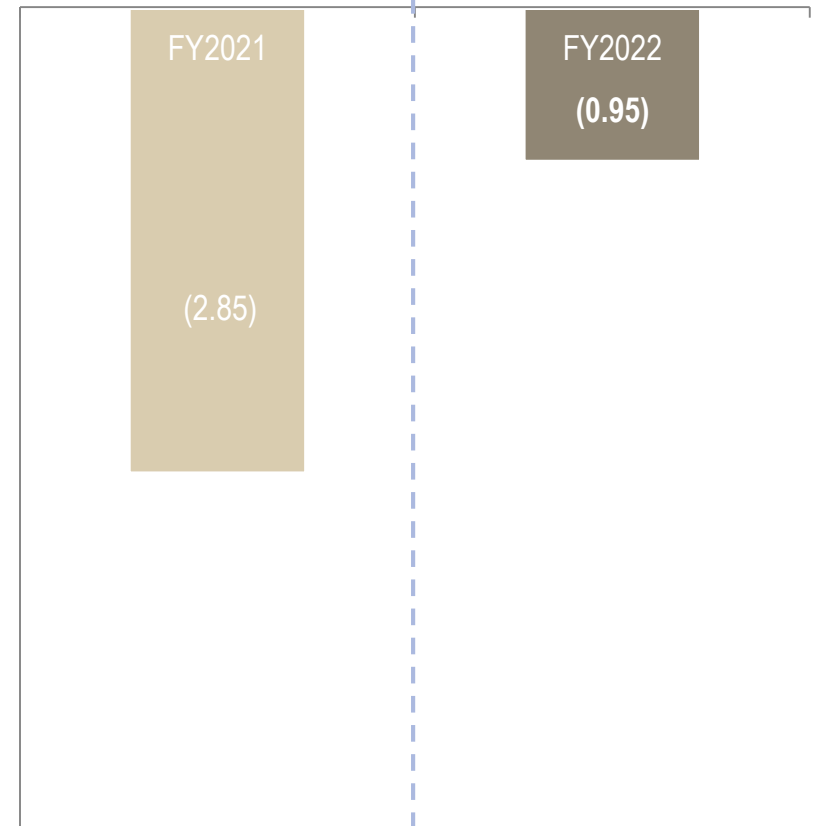
Adjusted Profit*

HK\$ mil



Basic Loss Per Share

HK\$



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

Balance Sheet Highlights



	As at 31 Dec 2021 (HK\$ mil)	As at 31 Dec 2022 (HK\$ mil)	Change
Total assets	22,277	22,233	↓0.24%
Net assets	19,542	19,176	↓1.87%
Cash and bank deposit	1,137	1,395	↑22.69%
Total borrowings	1,872	1,775	↓5.18%
Gearing ratio*	10%	9%	↓1 p.p
Net of cash gearing ratio[#]	3.8%	2.0%	↓1.8 p.p

* Gearing ratio = Total debt / Total equity

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

Business Overview





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 堅拿道



Soundwill Plaza, Causeway Bay

- Total leasing GFA : 245,105 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 2022)

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 2022)



3-39/F



駿馬鐘錶



Street level



Transformers café



Top class rental property in the prime location of Causeway Bay



New Rental Income Growth Driver



Soundwill Plaza II - Midtown, Causeway Bay

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



Leasing status (as at 31 Dec 2022)

Floor	GFA (sq. ft.)	Occupancy rate
Non-dining	127,775	95%
Dining	90,225	91%
Total	218,000	93%



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	83%
Total	114,000	86%



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	90%
Total	33,056	91%



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



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



Project location

Development plan



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

- Commercial development
- Site area: 2,952 sq. ft.
- GFA: 44,000 sq. ft.



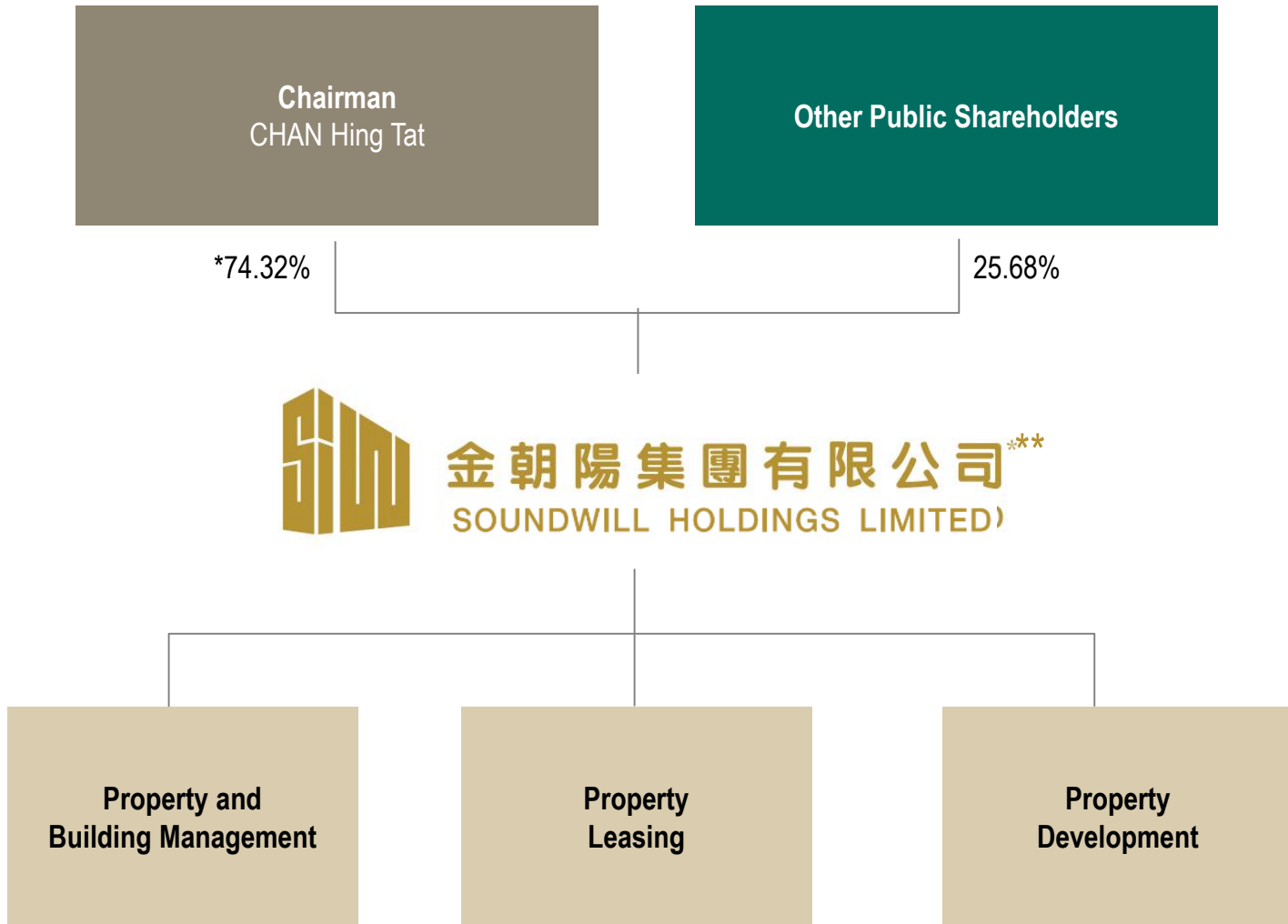
iCITY
Ta Chuen Ping Street
打磚坪街

- Industrial complex
- Site area: 20,000 sq. ft.
- GFA: 190,000 sq. ft.

Appendix



Shareholding / Corporate Structure



No. of issued shares : 283,308,635 shares (as at 23 Mar 2023)

* approximately 74.29% held by a trust, in which the Chairman is a beneficiary

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