



Press Release

To: Finance / Property Editors

**Soundwill Holdings Limited Announces 2022 Annual Results
Diversify Our Business
Seizing Opportunities and Deploying Development Strategies**

[Hong Kong – 23 March 2023] Soundwill Holdings Limited (the “Group”) (stock code: 0878) announced today its revenue for the year ended 31 December 2022 was approximately HK\$478,376,000 (2021: HK\$568,891,000), representing a decrease of 15.91% as compared with the same period last year. The decrease in revenue was mainly due to the decrease in rental income due to the rental waivers to its tenants in response to the adverse impact to their business brought by COVID-19 outbreak and the sales of properties sold.

Due to the decrease in valuation loss on investment properties, the Group recorded a loss attributable to owners of the Group of approximately HK\$268,201,000, representing a decrease of 66.8% as compared with the same period last year. Basic loss per share was HK\$0.95 while net asset value per share was HK\$67.70. The Board recommends a payment of a final dividend of HK\$0.20 per share for the year ended 31 December 2022, identical to the same period last year.

Mr Victor Chan, Chairman of the Group, comments: “The investor sentiment remained cautious due to the slow recovery of certain industries and COVID-19. The Group’s overall performance was thus dragged down, mainly as a result of pressures on shop rents and continuing rent support measures for tenants.”

However, the prime location and diversified tenant portfolios of its properties, together with the implementation of measures to revive the tourism industry and resumption of normal travel between Hong Kong and Mainland, will contribute to better revenue performance. On the other hand, the Group received a positive market response for the presale of iCITY, its latest industrial project in Kwai Chung. The Group will continue to replenish its land reserve through different channels in a timely manner, diversify its business according to changes in the market environment, and enhance the synergy among its different operations.

In time of the uncertain global economic outlook remains uncertain and interest rate hike cycle, the Group will continue adhering to a policy of stringent fiscal discipline. Against this backdrop, the Group will use its business acumen and take pre-emptive action to capitalize on business opportunities that arise from the recovery of the local and global markets. The Group will also make every effort to continue building on its past successes, achieve better performance and maximise future returns for its investors.



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

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 development, property leasing, building management and related businesses of property development including mini-storage business.

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