



**Press Release**

To: Finance / Property Editors

**Soundwill Holdings Limited Announces 2024 Interim Results**  
**Improve Revenue with Property Development**  
**Enhance the Enterprise Value Generate Better Returns for Investors**

[Hong Kong – 21 August 2024] Soundwill Holdings Limited (the “Group”) (stock code: 0878) announced today its revenue for the six months ended 30 June 2024 was approximately HK\$1,030,115,000 (2023: HK\$212,303,000), representing an increase of approximately HK\$817,812,000 as compared with the same period last year. The increase in revenue was mainly due to the increase in income recorded from the property development project.

The Group recorded a loss attributable to its owners for the six months ended 30 June 2024 of approximately HK\$974,829,000 (30 June 2023: loss of HK\$347,746,000), representing an increase in loss of 180% as compared with the corresponding period in 2023. The increase in loss was mainly due to valuation loss of investment properties recorded as at 30 June 2024. Basic loss per share was HK\$3.44 while net asset value per share was HK\$60.8. The Board does not recommend an interim dividend for the six months ended 30 June 2024.

Mr Victor Chan, Chairman of the Group, comments: “The Group’s major industrial project, iCITY, attracted further investor interest, and the Group has arranged with purchasers to complete the transaction and delivery of project flats in the first phase during the review period. The Group’s total revenue improved compared with the same period last year, following recognition of sales of iCITY. The Group will replenish its land bank in a timely manner in response to demand and market conditions, while capitalising on the Group’s professional strengths and the synergies of its diversified businesses.”

Improvements in rental income took longer than anticipated as inbound tourist consumption patterns changed and competition from neighbouring regions intensified. As a result, the Group’s overall rental income during the period declined. Nevertheless, the inbound tourism industry’s return to normal generated direct benefits for the traffic in the Group’s properties and tenant sales, which maintained a healthy average occupancy rate during the first half of the year.

The Group will maintain its prudent yet innovative and flexible management strategy, introduce new measures in response to market demands and enhance the operational efficiency and performance of its business portfolio, so as to increase its enterprise value and generate better returns for 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 leasing, building management and property development.

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