



金朝陽集團有限公司*

SOUNDWILL HOLDINGS LIMITED

Stock Code: 878.HK

*For identification purpose only

2025 Interim Results



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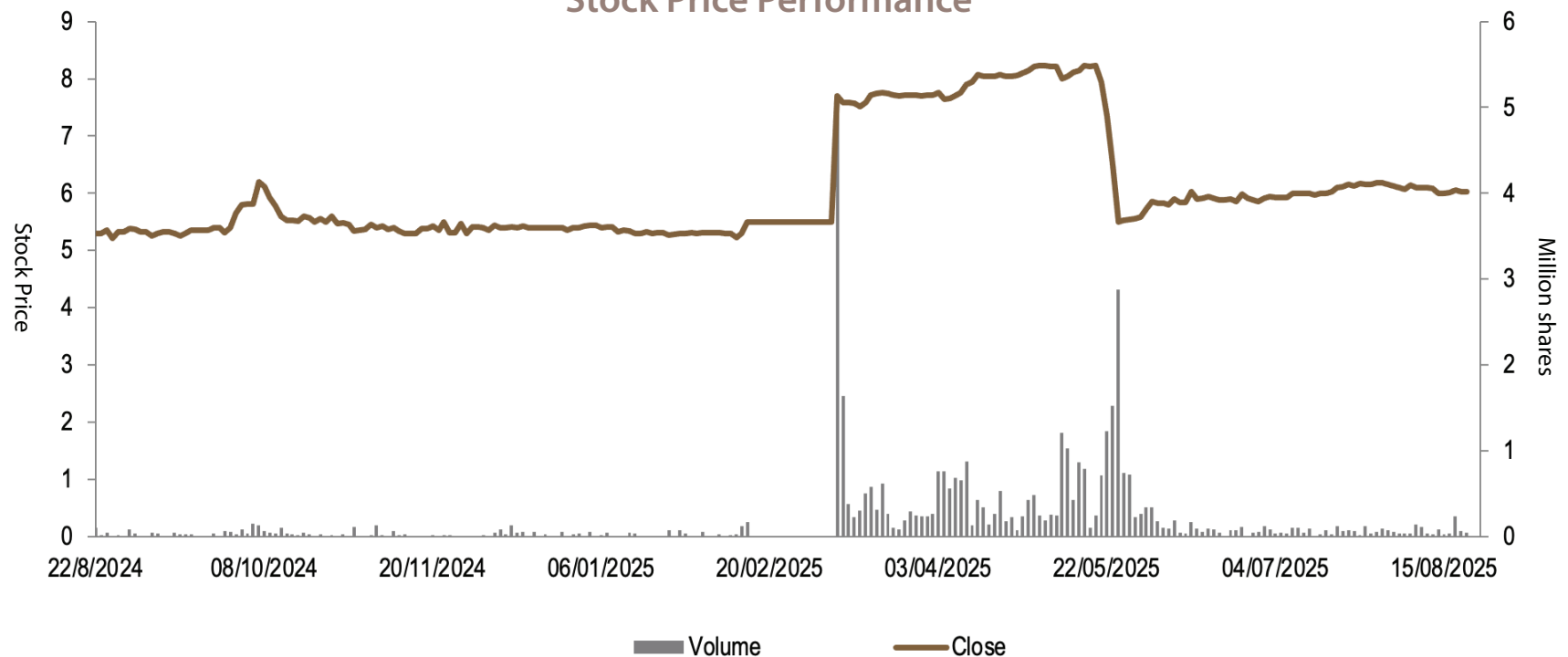
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About Soundwill (as at 21 Aug 2025)

Stock code	:	878.HK
Listing date	:	March 1997
No. of issued shares	:	283,308,635 shares
Share price	:	HK\$6.02
Market cap	:	HK\$1.70 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



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

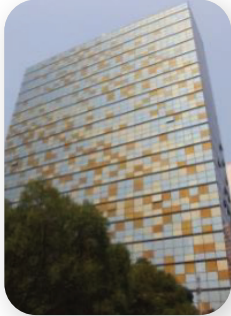


iCITY



Soundwill's Footprint

Industrial



iPLACE



CITY

Residential



PARK HAVEN
CAUSEWAY BAY



尚品
Green Woods



Jones
Hive

Commercial



—THE—
SHARP
CAUSEWAY BAY



Soundwill
Plaza
金·朝·陽·中·心



M
MIDTOWN
Soundwill Plaza II



Knutsford
Terrace



KAI
KWONG



5 years or above

3-5 years

1-3 years

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



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



- 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



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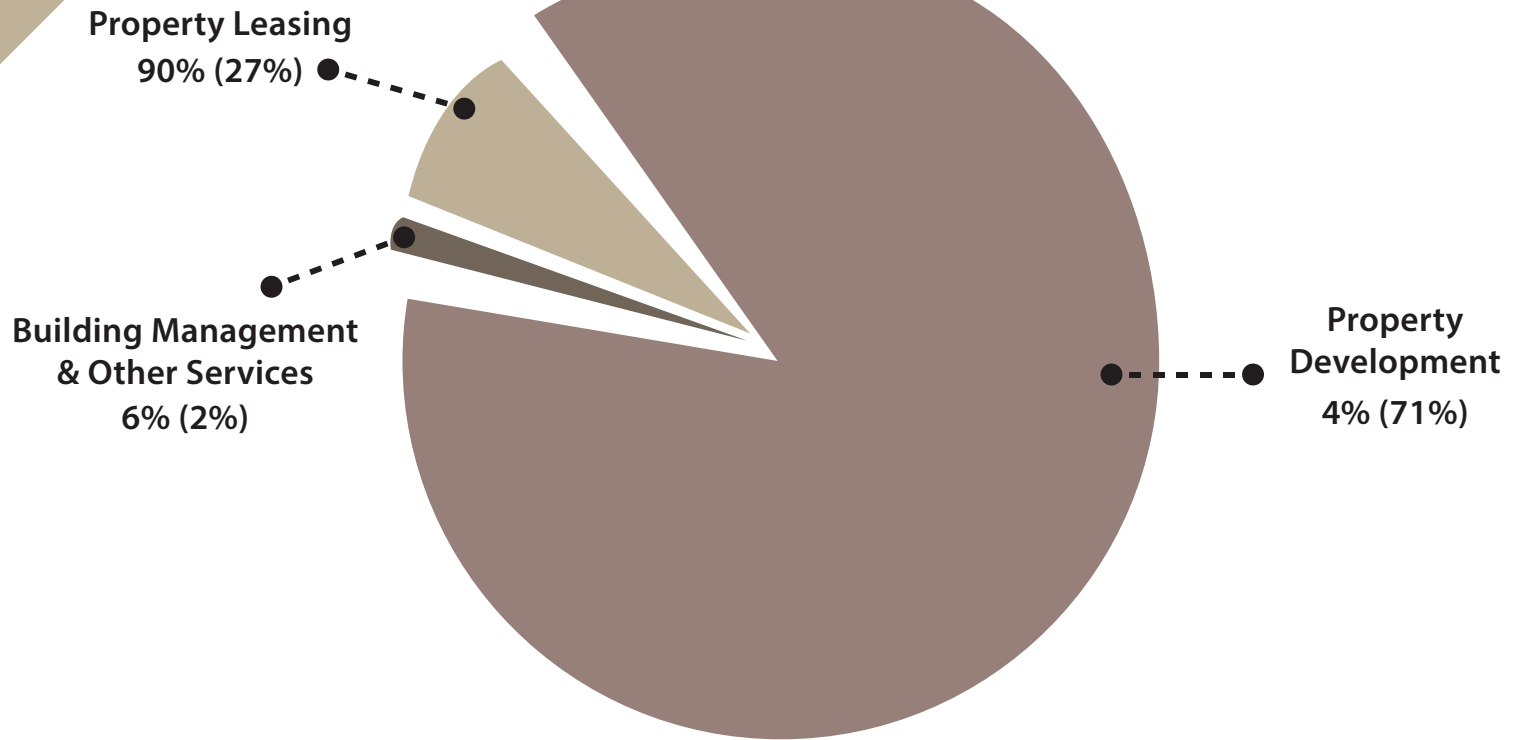
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Earnings

	FY 2024	1H 2025	1H 2024	Change
Revenue (HK\$ mil)	1,230	181	1,030	↓ 849 ↓ 82%
-Property Development	875	7	846	↓ 839 ↓ 99%
-Building Management & Other Services	23	12	10	↑ 2 ↑ 20%
-Property Leasing	332	162	174	↓ 12 ↓ 7%
Adjusted Profit* (HK\$ mil)	407	86	347	↓ 261 ↓ 75%
Basic Loss Per Share (HK\$)	(8.80)	(4.72)	(3.44)	↓ 1.28 ↓ 37%

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

Revenue by business segments

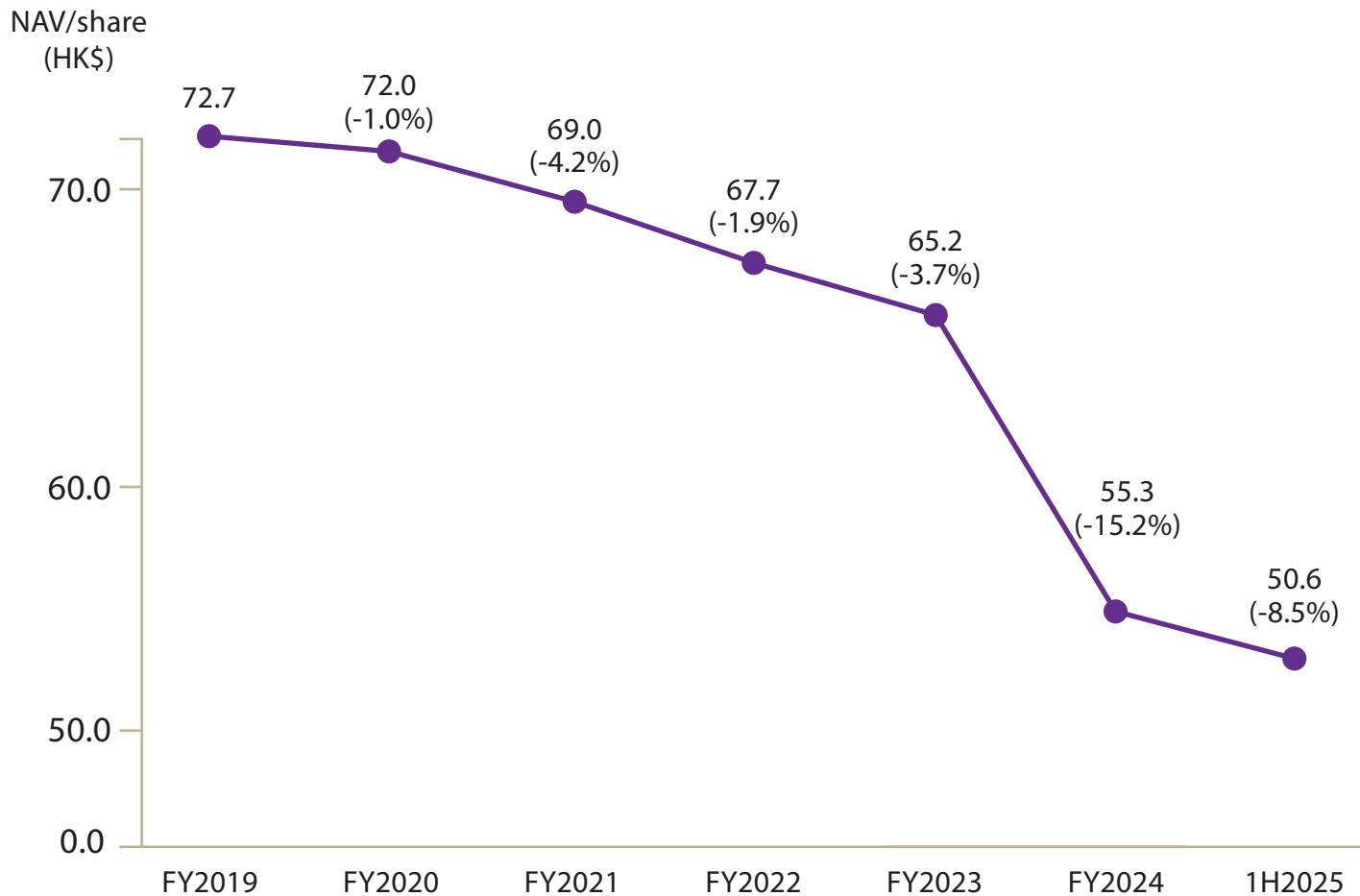


(Comparative figures of FY2024 in parentheses)

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

Net Asset Overview



As at	30 Jun 2025 (HK\$ mil)	31 Dec 2024 (HK\$ mil)	Change
Total assets	16,617	17,975	-7.6%
Net assets	14,345	15,677	-8.5%
Cash and bank deposit	1,140	1,151	-1.0%
Total borrowings	1,350	1,360	-0.7%
Gearing ratio*	9%	9%	No change
Net of cash gearing ratio [#]	1.5%	1.3%	+0.2 p.p

*Gearing ratio = Total debt / Total equity

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



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Business Overview

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Top class rental property in the prime location of Causeway Bay



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

Floor	GFA (sq. ft.)	Occupancy rate*
G/F & 1/F	18,269	100%
Upper levels	226,836	94%

*As at 30 Jun 2025



SWP Current Tenants (as at 30 Jun 2025)

Soundwill
金·朝·陽·中·心
Plaza



3 - 39/F



Street level

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

Floor	GFA (sq. ft.)	Occupancy rate*
G/F	11,382	100%
1-30/F	20,6618	91%
Total	218,000	91%

*As at 30 Jun 2025



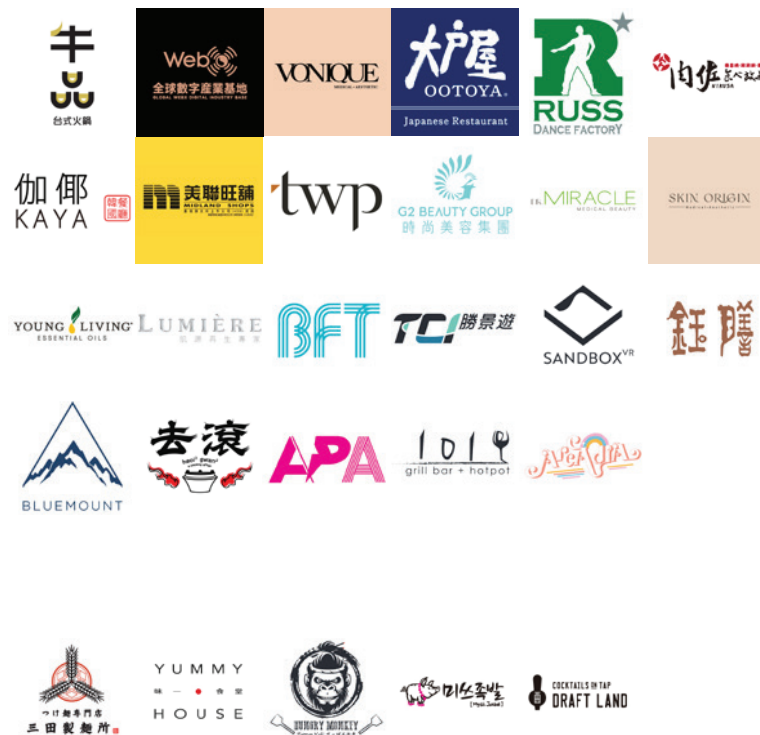
1 - 30/F



Street level



MT Current Tenants (as at 30 Jun 2025)



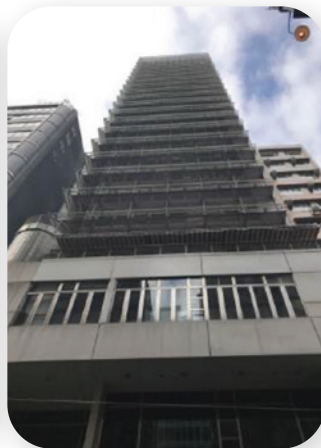


Soundwill Club

- Established a multi-platform for publicity activities that products and services offered by tenants would be launched with their peculiar characteristics.
- Optimized to enhance the customer experience of online sales with a simpler, more convenient and faster system, enhancing its competitiveness.
- Expanded our customer base and enhanced our customer loyalty, with the number of new members of our membership programme increased by 15% in 2024 and the total consumption amount of our members also increased by 60% as compared with the previous year.



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	75.38%
4/F - 23/F	94,000	68%
Total	114,000	69.33%

*As at 30 Jun 2025



Kai Kwong Commercial Building, Wan Chai

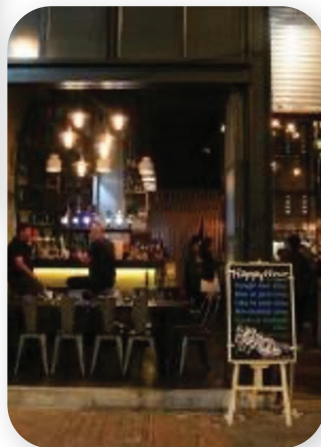
- Total leasing GFA : approx.33,000 sq. ft.
- New leasing specifications



Floor	GFA (sq. ft.)	Occupancy rate*
G/F	2,400	100%
1/F - 21/F	30,656	70%
Total	33,056	72%

*As at 30 Jun 2025

Investment property



THE SHARP, Causeway Bay

(G/F retail space retained for investment purpose)

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



Floor	GFA (sq. ft.)	Occupancy rate*
G/F - 2/F Shops 1-3	4,570	100%
G/F Shop A	1,398	100%
Total	5,968	100%

*As at 30 Jun 2025



Project location

Causeway Bay

42, 44 Yiu Wa St. and 28-29 Canal Road East
耀華街42, 44號及堅拿道東28-29號

Development plan

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



Project location

Kwai Chung

13-17 Wah Sing St.
華星街13-17號

Development plan

- Industrial development
- Site area: 19,134 sq. ft.
- GFA: 180,000 sq. ft.



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Sustainability

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Green Investment



Soundwill Plaza - Building Management System

CHW Supply Temp Set Point Reset

系統出水溫度設定(°C)

樓層	第一	第二	第三	第四	第五	第六	第七
Temp	Temp	Temp	Temp	Temp	Temp	Temp	Temp
F100	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F090	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F080	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F070	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F060	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F050	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F040	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F030	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F020	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F010	23.0	23.0	23.0	23.0	23.0	23.0	23.0
F000	23.0	23.0	23.0	23.0	23.0	23.0	23.0





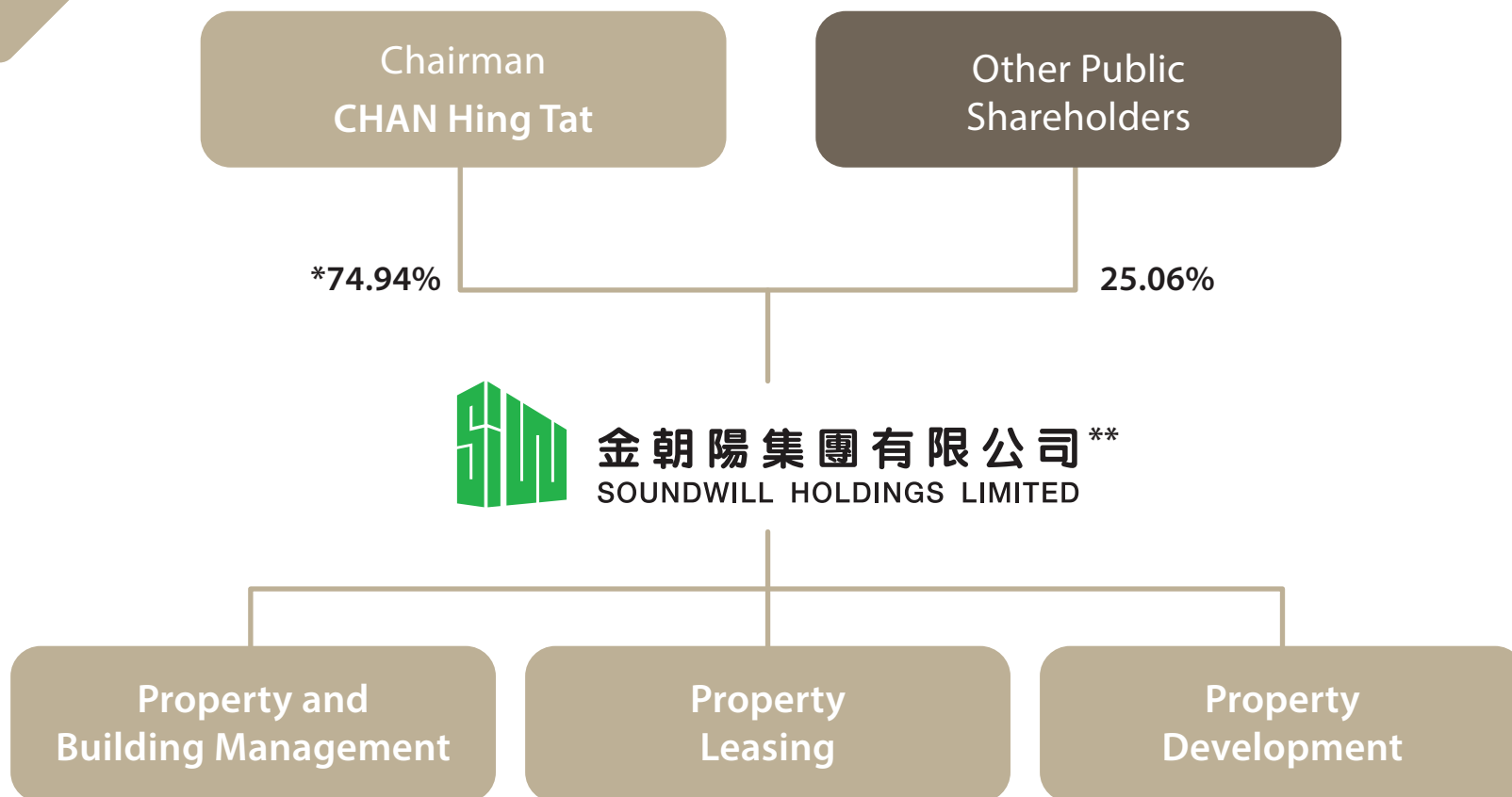
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Appendix

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No. of issued shares : 283,308,635 shares (as at 21 Aug 2025)

*approximately 74.94% held by a trust, in which the Chairman is a beneficiary

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