



金朝陽集團有限公司*

SOUNDWILL HOLDINGS LIMITED

Stock Code: 878.HK

*For identification purpose only

2023 Annual Results



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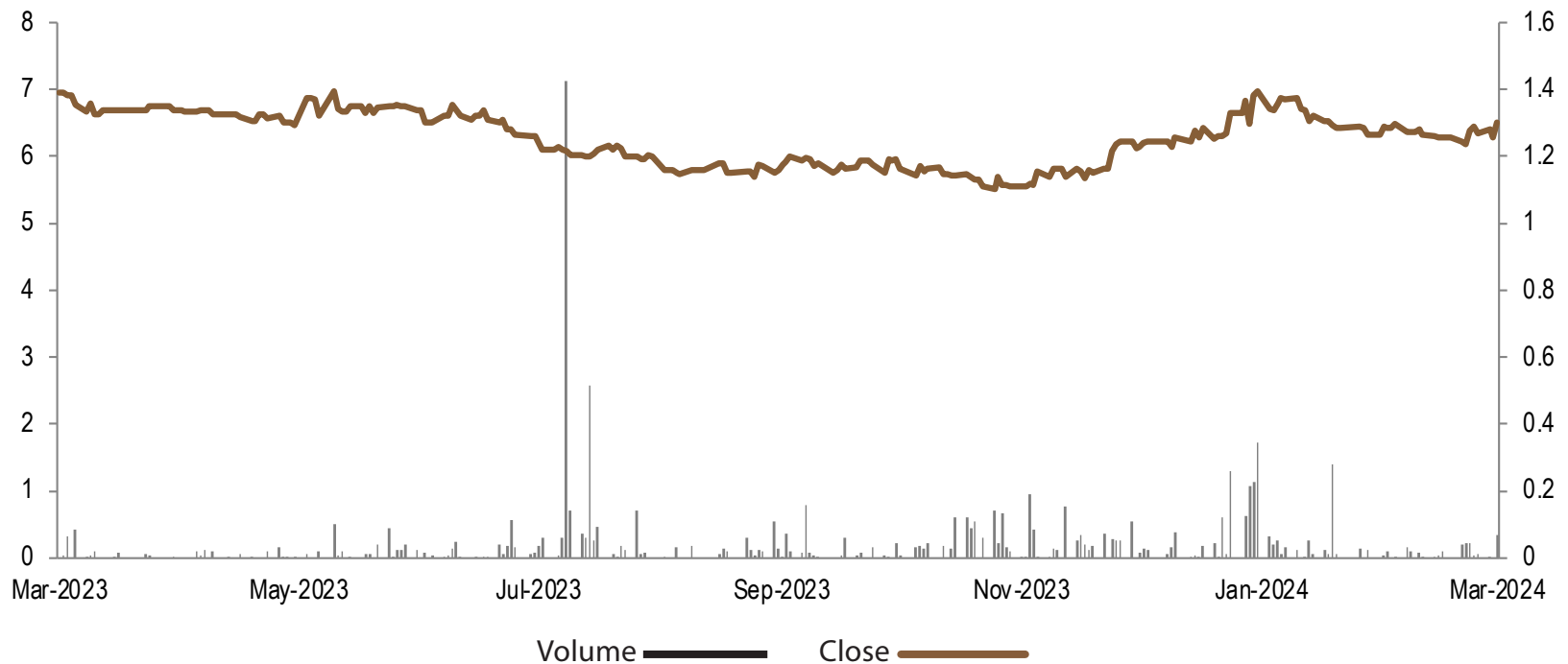
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About Soundwill

Stock code	:	878.HK
Listing date	:	March 1997
No. of issued shares (as at 20 Mar 2024)	:	283,308,635 shares
Share price (as at 20 Mar 2024)	:	HK\$6.50
Market cap (as at 20 Mar 2024)	:	HK\$1.84 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

Causeway Bay



2014



iPLACE



iCITY



Soundwill's Footprint

Industrial



iPLACE

Residential



PARK HAVEN
CAUSEWAY BAY



尚密
Shang Mi
Green Woods



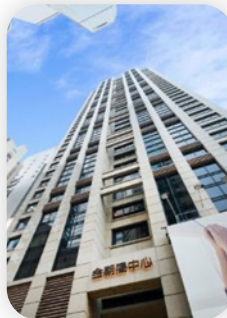
Jones HIVE
無期

Commercial



—THE—
SHARP
CAUSEWAY BAY

Property Investment



Soundwill Plaza
金·朝·陽·中·心



MIDTOWN
Soundwill Plaza II



Knutsford Terrace



Kai Kwong
Commercial
Building



金朝陽集團有限公司
SOUNDWILL HOLDINGS LIMITED

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



South China Cold Storage Building

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



- Property investment & leasing - self-development of commercial properties in prime areas



Kai Kwong Commercial Building

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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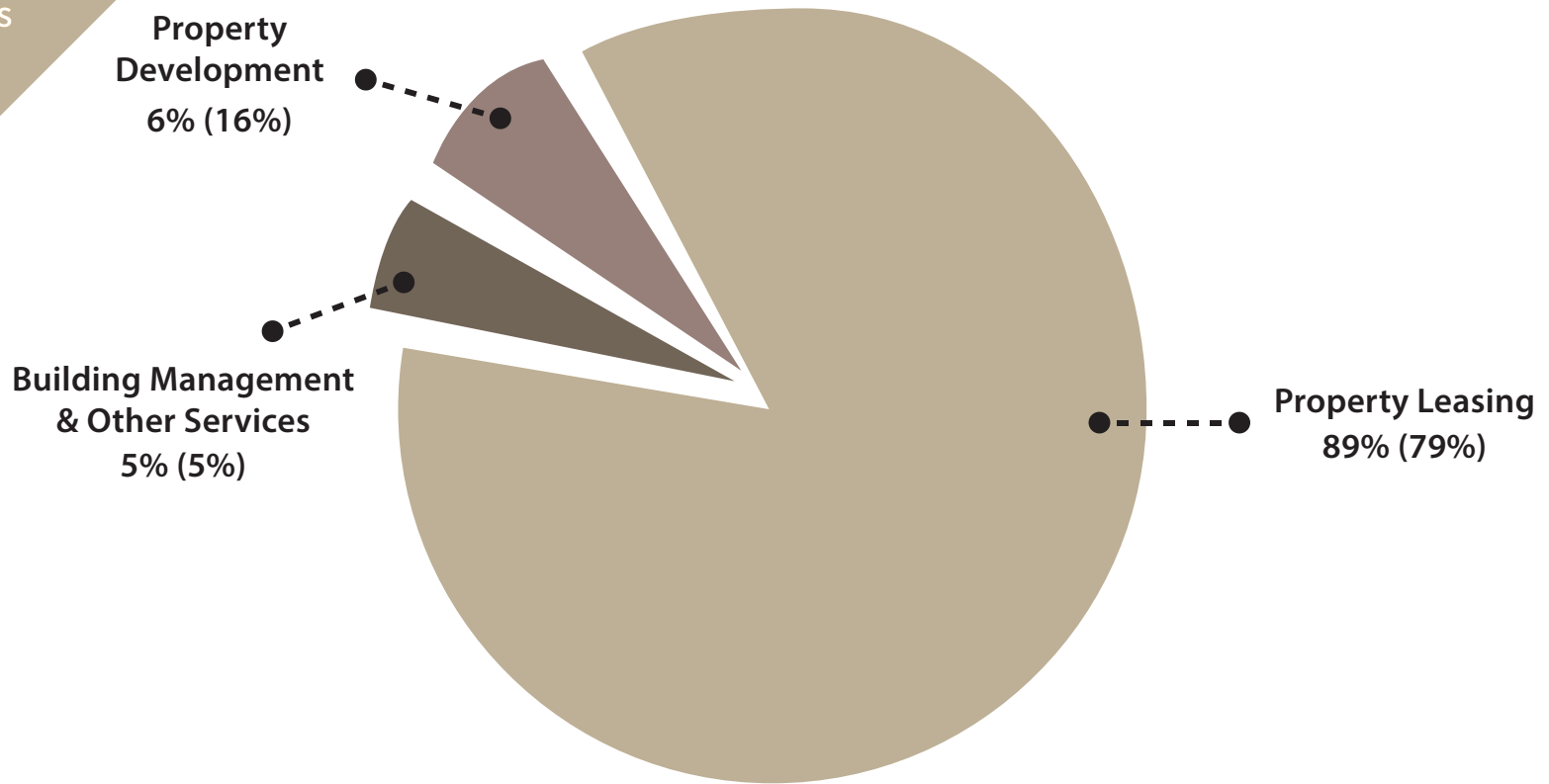
Earnings

	FY 2023	FY 2022	Change
Revenue (HK\$ mil)	395.9	478.4	-17%
Adjusted Profit* (HK\$ mil)	555	197	+182%
Basic Loss Per Share (HK\$)	(2.28)	(0.95)	-140%

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



Revenue by business segments



(Comparative figures of FY2022 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

As at	31 Dec 2023 (HK\$ mil)	31 Dec 2022 (HK\$ mil)	Change
Total assets	21,000	22,223	-5.50%
Net assets	18,460	19,176	-3.73%
Cash and bank deposit	1,138	1,395	-18.42%
Total borrowings	1,517	1,775	-14.54%
Gearing ratio*	8%	9%	-1 p.p
Net of cash gearing ratio [#]	2.1%	2.0%	+0.1 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	98%

*As at 31 Dec 2023



SWP Current Tenants (as at 31 Dec 2023)

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*
Non-dining	127,775	95%
Dining	90,225	82%
Total	218,000	89%

*As at 31 Dec 2023



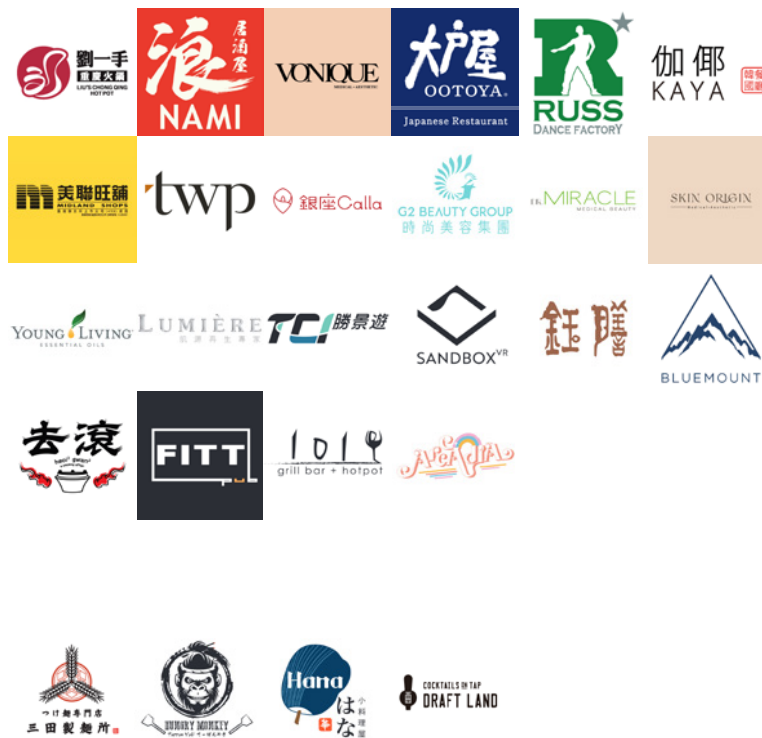
1 - 30/F



Street level



MT Current Tenants (as at 31 Dec 2023)



Soundwill
Club

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% during the year and the total consumption amount of our members also increased by 60% as compared with last 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	100%
4/F - 23/F	94,000	69%
Total	114,000	74%

*As at 31 Dec 2023



Kai Kwong Commercial Building, Wan Chai

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

Kai Kwong
Commercial
Building

Floor	GFA (sq. ft.)	Occupancy rate*
G/F	2,400	100%
1/F - 21/F	30,656	80%
Total	33,056	81%

*As at 31 Dec 2023

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%

*As at 31 Dec 2023



Project location

Causeway Bay

Yiu Wa St. and Canal Road East

耀華街及堅拿道東

Development plan

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



Project location

Kwai Chung

South China Cold Storage Building

南華冷房工業大廈

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



- Rapid Reaction to Extreme Climate



- Initiatives to energy saving

Green Education



- Public Recycling to reduce Landfill Waste



- Caring for the underprivileged



- Sponsoring NGOs





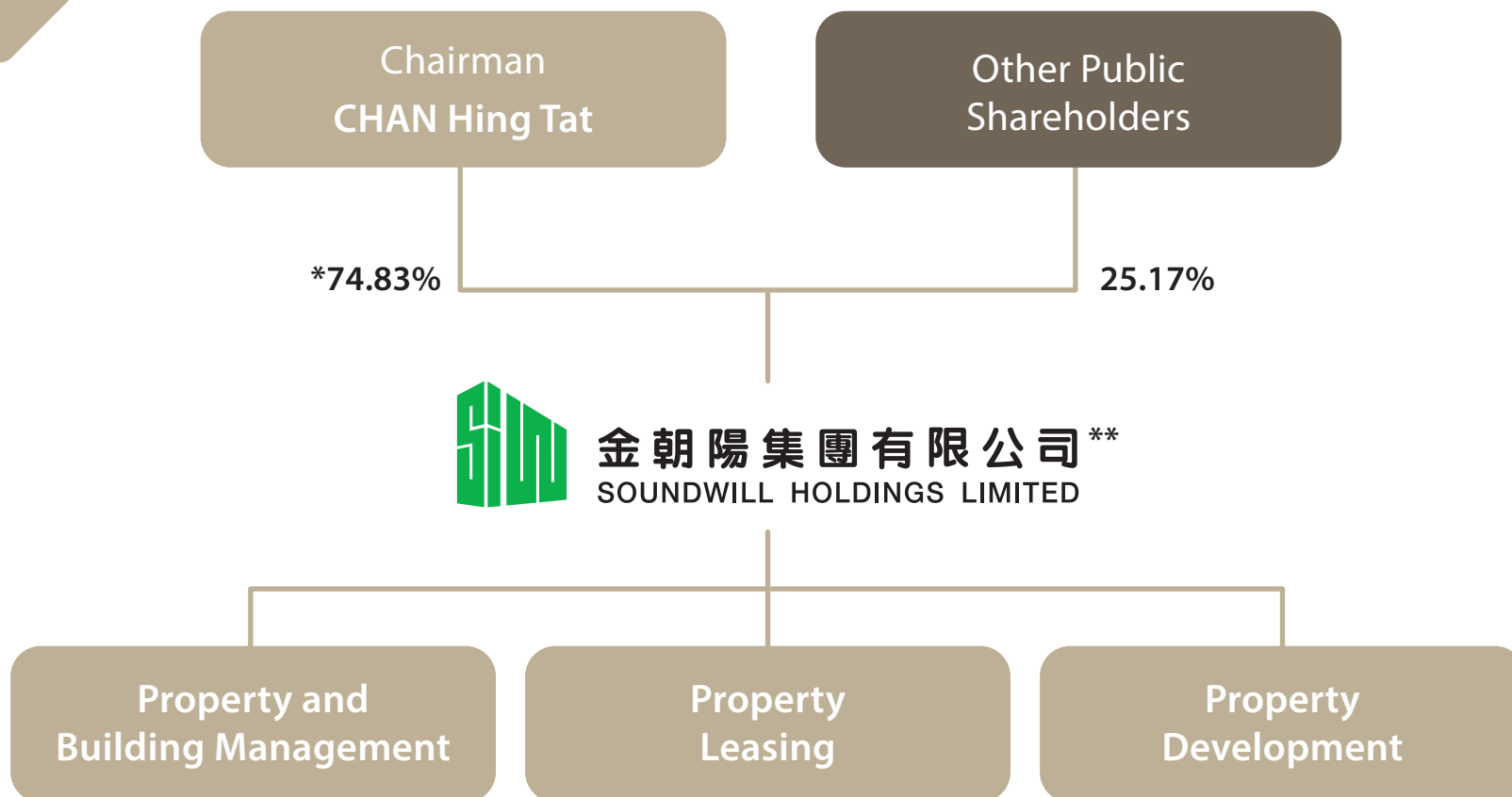
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Appendix

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No. of issued shares : 283,308,635 shares (as at 20 Mar 2024)

*approximately 74.83% held by a trust, in which the Chairman is a beneficiary

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