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## **SOUNDWILL HOLDINGS LIMITED**

**金朝陽集團有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 878)**

### **PROFIT WARNING**

The board of directors (the “**Board**”) of Soundwill Holdings Limited (the “**Company**”) and its subsidiaries (the “**Group**”) makes this announcement pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on information currently available to the Board, it is expected the Group may record loss attributable to the Shareholders of approximately HK\$185 million for the year ended 31 December 2020 (the “**Period**”) as compared with that of HK\$217 million profit attributable to the Shareholders for the corresponding period in 2019.

The anticipated loss of the Group is mainly due to (i) a valuation loss of approximately HK\$453 million on the Group’s investment properties as of 31 December 2020 as compared with a valuation loss of HK\$131.2 million in the corresponding period in 2019 and (ii) a net impairment loss on loan receivables of approximately HK\$142 million. The aforementioned items will not have an impact on the liquidity of the Group.

The total revenue of the Group during the Period is approximately HK\$690 million and decreases approximately 6% as compared with HK\$734 million in the corresponding period in 2019. The rental income of the Group during the Period is approximately HK\$478 million and decreases approximately 10% as compared with HK\$532 million for the corresponding period in 2019. The decrease in rental income is due to, among other factors, the rental waivers the Group has been granting to its tenants in response to the adverse impact to their business brought by COVID-19 outbreak.

As the Company is in the process of finalizing the final results of the Group for the year ended 31 December 2020, the information contained in this announcement is only based on a preliminary assessment of the information currently available to the management which has not been audited or reviewed by the Company’s independent auditor. The Group’s final results for the year ended 31 December 2020 will be published by the end of March 2021.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**SOUNDWILL HOLDINGS LIMITED**  
**Foo Kam Chu Grace**  
*Chairman*

Hong Kong, 17 March 2021

*As at the date of this announcement, the Board of Directors of the Company comprises (i) Executive Directors: Foo Kam Chu Grace, Chan Wai Ling and Tse Wai Hang; and (ii) Independent Non-Executive Directors: Chan Kai Nang, Pao Ping Wing and Ng Chi Keung.*

*\* For identification purpose only*