



# SOUNDWILL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 878)

## CHANGE OF AUDITORS

The Board of directors (the “Board”) of Soundwill Holdings Limited (the “Company”) announces that Messrs. Grant Thornton, Certified Public Accountants (“GT”) have resigned as auditors of the Company and of its subsidiaries with effect from 12 January 2006 and the Board proposes to appoint CCIF CPA Limited (“CCIF”) as the new auditors to fill the vacancy following the resignation of GT and to hold office until the conclusion of the next annual general meeting of the Company. The appointment of CCIF is subject to the approval of the shareholders of the Company at the Special General Meeting (“SGM”) to be convened pursuant to the bye-laws of the Company.

A circular, containing details of the change of auditors and the notice of the SGM, will be dispatched to shareholders of the Company in due course.

The Board of Soundwill Holdings Limited announces that GT have resigned as auditors of the Company and its subsidiaries with effect from 12 January 2006 as the Company and GT could not reach an agreement on the audit fees for the financial year ending 31 December 2005. In their letter of resignation dated 12 January 2006, GT confirmed that there are no other circumstances connected with their resignation which should be brought to the attention of the members or creditors of the Company or its subsidiaries.

Both the Board and the audit committee of the Company confirmed that there is no disagreement between the Company and GT and there are no circumstances connected to GT’s resignation which should be brought to the attention of the members or creditors of the Company. No audit work on the financial results of the Company for the financial year ending 31 December 2005 has yet been commenced by GT.

The Board proposes to appoint CCIF as the auditors of the Company to fill the vacancy left by the resignation of GT and to hold office until the conclusion of the next annual general meeting of the Company, subject to the appointment being approved by the shareholders of the Company at the SGM to be convened pursuant to the bye-laws of the Company.

A circular containing details of the change of auditors of the Company and a notice of the SGM will be dispatched to the shareholders of the Company in due course.

By order of the Board  
**Soundwill Holdings Limited**  
**Kwai Chai Ming**  
*Executive Director*

Hong Kong, 19 January 2006

*As at the date of this announcement, the Board comprises of (1) Executive Directors: Foo Kam Chu, Grace, Chan Wai Ling, Tse Chun Kong, Thomas; Kwan Chai Ming (2) Non-Executive Directors: Liu Hanbo, Meng Qinghui; and (3) Independent Non-Executive Directors: Heng Kwoo Seng, Kwan Kai Cheong and Ho Suk Yin.*

*Please also refer to the published version of this announcement in **The Standard**.*