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SOUNDWILL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 878)

COMPLETION OF THE PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES

The Board is pleased to announce that the Placing and the Top-Up Subscription were completed on 30 May 2011 and 1 June 2011 respectively.

Reference is made to the announcement (the “Announcement”) of Soundwill Holdings Limited (the “Company”) dated 25 May 2011 in relation to the Placing and the Top-Up Subscription contemplated under the Placing and Subscription Agreement. Unless otherwise stated, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE TOP-UP SUBSCRIPTION

The Board is pleased to announce that the Placing and the Top-Up Subscription were completed on 30 May 2011 and 1 June 2011 respectively.

Pursuant to the Placing, the Placing Shares have been successfully placed by the Placing Agent to 6 Placees at the Placing Price of HK\$12.20 per each Placing Share. The Placees and their respective ultimate beneficial owners(s) (where applicable) are independent of, and not connected with, the Company or any members of the Group, their respective directors, chief executive or substantial shareholders, or any of their respective associates, and otherwise not connected person of the Company. None of the Placees has become a substantial shareholder of the Company as a result of the Placing.

Pursuant to the Top-Up Subscription, Ko Bee Limited has subscribed for the Top-Up Subscription Shares at the Top-Up Subscription Price of HK\$12.20 per each Top-Up Subscription Share.

SHAREHOLDING STRUCTURE

	Immediately before completion of the Placing		Immediately after completion of the Placing but before the Top-Up Subscription		After completion of the Placing and the Top-Up Subscription	
	Shares	%	Shares	%	Shares	%
Ko Bee Limited	171,872,028	68.50	161,872,028	64.51	171,872,028	65.87
Madam Foo Kam Chu, Grace	96,602	0.04	96,602	0.04	96,602	0.04
Full Match Limited	818,000	0.33	818,000	0.33	818,000	0.31
Placees	—	0	10,000,000	3.99	10,000,000	3.83
Public Shareholders (excluding the Placees)	78,127,505	31.13	78,127,505	31.13	78,127,505	29.95
Total	<u>250,914,135</u>	<u>100</u>	<u>250,914,135</u>	<u>100</u>	<u>260,914,135</u>	<u>100</u>

Note: The entire issued share capital of Ko Bee Limited is solely and beneficially owned by Madam Foo Kam Chu, Grace, the chairman and executive Director. The entire issued share capital of Full Match Limited is solely and beneficially owned by Ko Bee Limited.

By Order of the Board
Soundwill Holdings Limited
Tse Wai Hang
Company Secretary

Hong Kong, 1 June 2011

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, Kong Siu Man, Kenny and Tse Wai Hang; and (ii) independent non-executive Directors: Chan Kai Nang, Pao Ping Wing and Ng Chi Keung.