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SOUNDWILL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 878)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY

The Board announces that on 29 November 2012, the Purchaser, an indirect wholly-owned subsidiary of the Company has entered into the Provisional Agreement with the Vendor for the acquisition of the Property at a consideration of HK\$895,000,000 in cash.

Since the applicable percentage ratios as defined in the Listing Rules calculated with reference to the Acquisition of the Property are over 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITION

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THE PROVISIONAL AGREEMENT

The main particulars of the Provisional Agreement are set out below:—

Date: 29 November 2012

Purchaser: Upper Wealthy Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company

Vendor: Grand Future Development Limited, a company incorporated in Hong Kong with limited liability

- Property:** No. 10 Knutsford Terrace, Tsimshatsui, Kowloon, Hong Kong, a 23 storey commercial tower block
- Consideration:** HK\$895,000,000
- Payment:**
1. An initial deposit of HK\$45,000,000, has been paid to the Vendor upon signing of the Provisional Agreement.
 2. A further deposit of HK\$44,500,000, will be payable by the Purchaser to the Vendor on or before 13 December 2012 for the Acquisition of the Property.
 3. the balance of the consideration in the sum of HK\$805,500,000 will be payable on completion of the Acquisition.
- Completion:** On or before 25 March 2013, 5:00 p.m
- Others:**
- (a) The Purchaser has agreed to purchase the Property subject to the existing tenancies of the Property;
 - (b) where unit(s) of the Property are not subject to tenancies, the Vendor shall deliver vacant possession of those unit(s) to the Purchaser upon Completion.

INFORMATION OF THE PROPERTY

The Property is situated at 10 Knutsford Terrace, Tsimshatsui, Kowloon, Hong Kong. The Property is a 23 storey commercial tower block built in 1999, which comprises ground floor for bar/restaurant and 1/F to 3/F for restaurant and ancillary accommodation and 4/F to 23/F., for office and ancillary accommodation with a total gross floor area of about 87,030 square feet. All the floors are for non-domestic use. The Vendor is the legal and beneficial owner of the Property.

REASONS FOR AND BENEFITS OF THE ACQUISITION

As the Group is principally engaged in property assembly, property development and property leasing, the Property will be held as an investment property for rental purpose. The Acquisition is in line with the principle activities and in the ordinary course of business of the Group.

The terms and conditions of the Provisional Agreement are normal commercial terms and the consideration is determined after arm's length negotiations between the Purchaser and the Vendor by reference to the recent transactions and the prevailing market value of similar properties in the same district. The consideration will be partly funded by a bank loan provided to the Group and partly satisfied by the internal resources of the Group.

The Directors consider that the Acquisition represents a good investment opportunity and believe that the Group will benefit from expanding the portfolio of investment properties in Hong Kong. The Group will continue to seek quality properties in the real estate market in Hong Kong and capture long term benefits by increasing its income potential.

The Directors believe that the terms and conditions of the Provisional Agreement are fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders of the Company as a whole.

INFORMATION OF THE COMPANY

The Company is an investment holding company with its subsidiaries principally engaged in various lines of business including (i) property assembly; (ii) property leasing; (iii) property development; (iv) property management and building management services; and (v) urban infrastructure development business in the PRC.

INFORMATION OF THE VENDOR

The Vendor is a company incorporated in Hong Kong with limited liability and its principal activities include property investment.

LISTING RULES REQUIREMENTS

As the applicable percentage ratios as defined in the Listing Rules calculated with reference to the purchase of the Property are over 5% but less than 25%, the Acquisition of the Property constitutes a discloseable transaction and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are third parties independent of the Company and connected persons of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition”	the acquisition of the Property by the Purchaser at a consideration of HK\$895,000,000 in cash pursuant to the terms and conditions of the Provisional Agreement;
“Board”	the board of directors of the Company;
“Company”	Soundwill Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange;
“connected person(s)”	having the meaning as ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong Dollars, the lawful currency for the time being of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“Provisional Agreement”	the provisional agreement dated 29 November 2012 entered into between the Vendor and the Purchaser in relation to the Acquisition;
“Purchaser”	Upper Wealthy Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company;
“Property”	the Property situated at 10 Knutsford Terrace, Tsimshatsui, Kowloon, Hong Kong, a 23 storey commercial tower block built in 1999;
“Shareholder(s)”	shareholders of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Vendor” Grand Future Development Limited, a company incorporated in Hong Kong with limited liability; and

“%” per cent.

By Order of the Board
Soundwill Holdings Limited
Foo Kam Chu Grace
Chairman

Hong Kong, 29 November 2012

As at the date of this announcement, the Board comprises (i) Executive Directors: Foo Kam Chu Grace, Chan Wai Ling, Kong Siu Man Kenny and Lau Kam Kwok Dickson; and (ii) Independent Non-Executive Directors: Chan Kai Nang, Pao Ping Wing and Ng Chi Keung.