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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)

COMPLETION OF THE DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF TARGET COMPANY

Reference is made to the announcement of Soundwill Holdings Limited (the “**Company**”) dated 7 June 2017 in relation to the disposal of the Target Company (the “**Announcement**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The board of directors (the “**Board**”) of the Company is pleased to announce that Completion took place on 6 July 2017.

The Initial Consideration was adjusted upwards by an Initial Adjustment of approximately HK\$411,000, and therefore the balance payment of the Initial Consideration as so adjusted was received by the Seller on the Completion Date. The Initial Adjustment was calculated with reference to certain balance sheet items as projected in the unaudited management accounts of the Target Group as at the Completion Date prepared 5 Business Days in advance. These adjusting balance sheet items include accrued government rates and prepaid deposits.

The Initial Consideration is further subject to the Final Adjustment which aims to reconcile any difference in the projections of the balance sheet items used in the Initial Adjustment with the same balance sheet items when they have become actual and historical figures, as extracted from the Completion Accounts prepared subsequent to Completion Date.

It is expected that Final Adjustment, if required, will not have any material impact on the Consideration.

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

Hong Kong, 6 July 2017

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 Kong Siu Man Kenny; and (ii) Independent Non-Executive Directors: Chan Kai Nang, Pao Ping Wing and Ng Chi Keung.

**For identification purpose only*