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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)

PASSING AWAY OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Soundwill Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) announces with deepest sorrow that Mr. Ng Chi Keung (“**Mr. Ng**”), an independent non-executive Director, a chairman of the audit committee (the “**Audit Committee**”) and a member of the remuneration committee (the “**Remuneration Committee**”) of the Company, passed away on 8 March 2023.

Mr. Ng had served as independent non-executive Director since 2011 and made invaluable contributions to the corporate governance practices of the Group and the effective operation of the Board during his tenure of office. The Board would like to express its greatest appreciation for the late Mr. Ng’s valuable contributions to the Company and convey its sincere condolences to his family and friends.

Following the passing away of Mr. Ng, the Board comprises six Directors, including four executive Directors and two independent non-executive Directors. As such, the Company currently does not meet (i) the minimum number of independent non-executive directors required under Rule 3.10(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (ii) the minimum number of members in the Audit Committee required under Rule 3.21 of the Listing Rules and the terms of reference of the Audit Committee.

The Company will endeavor to identify a suitable candidate to fill the vacancy of independent non-executive Director in order to fulfill the requirements of the Listing Rules as soon as practicable and in any event within three months from 8 March 2023 prescribed under Rules 3.11 and 3.23 of the Listing Rules. Further announcement will be made by the Company as appropriate and in accordance with the Listing Rules.

By Order of the Board
SOUNDWILL HOLDINGS LIMITED
Chan Hing Tat
Chairman

Hong Kong, 9 March 2023

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, Chan Hing Tat and Tse Wai Hang; and (ii) Independent Non-Executive Directors: Chan Kai Nang and Pao Ping Wing.

**For identification purpose only*