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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)**

### **POSSIBLE DISCLOSEABLE TRANSACTION AND MANDATE FOR POSSIBLE VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE AUCTION OF HAVEN COURT**

### **PROGRESS UPDATE IN RELATION TO THE AUCTION**

Reference is made to the announcements of Soundwill Holdings Limited (the “**Company**”) dated 2 April 2024, 17 April 2024, 24 April 2024, 29 April 2024, 14 May 2024, 22 May 2024, 30 May 2024, 31 May 2024, 14 June 2024 and 26 June 2024 (the “**Announcements**” and each an “**Announcement**”), and the circular of the Company dated 24 May 2024 (the “**Circular**”), all of which relate to the Auction and/or the Further Auction of the Lot. Unless otherwise stated, terms defined in the Circular and the Announcement dated 31 May 2024 shall have the same meanings when used herein.

The Board would like to provide the Shareholders and potential investors with a progress update in relation to the auction of Haven Court. Following on the Company has been granted with leave by the Lands Tribunal to appeal against the Rulings (i.e. the ruling against the Reserve Price Adjustment Application and the refusal to refix the Reserve Price), a hearing of the appeal before the Court of Appeal took place today. After due deliberation by the Court of Appeal, it ruled the appeal be dismissed and the judgement (with the detailed reasons of the decision) will be handed down in about 3 weeks of time.

The Company will further evaluate the options it may take after having read the reasons of the decision set out in the aforesaid judgement of the Court of Appeal, and having consulted with its professional advisers.

In addition, the Lands Tribunal has directed another auction sale be conducted at the Reserve Price (i.e. HK\$2.425 billion and without any adjustment made) (the “**Second Auction**”). The trustee(s) appointed under the Sale Order will attend to arrange for the Second Auction. The details of the Second Auction (including but not limited to the date and venue) are to be fixed in due course. Taking into account (i) no adjustment has been made to the reserve price (i.e. remain as the Reserve Price of HK\$2.425 billion) and (ii) the current market position and changes since the last Auction held in April 2024, the Company has no intention to bid at the forthcoming Second Auction.

The Company will pay close attention to the progress of the above-mentioned matter and will publish further announcement(s) to update its Shareholders and potential investors as and when appropriate and in accordance with the Listing Rules.

## **WARNING**

**As the Second Auction has yet to be taken place and there are various factors that could affect the bid at the Second Auction, the Possible Discloseable Transaction or the Possible Very Substantial Disposal may or may not proceed. Accordingly, the Shareholders and potential investors should exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**Soundwill Holdings Limited**  
**Chan Hing Tat**  
*Chairman*

Hong Kong, 13 August 2024

*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, Pao Ping Wing and Young Chun Man, Kenneth.*

*\* For identification purpose only*