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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)

PROFIT WARNING

The board of directors (the “**Board**”) of Soundwill Holdings Limited (the “**Company**”) makes this announcement pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Future Ordinance (Cap. 571 of the Laws of Hong Kong).

The Board wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that based on information currently available to the Board, it is expected the Company and its subsidiaries (the “**Group**”) may record loss attributable to the Shareholders of approximately HK\$357.3 million for the six months ended 30 June 2021 (the “**Period**”) as compared with that of HK\$72.8 million profit attributable to the Shareholders for the corresponding period in 2020.

The anticipated loss of the Group is mainly due to a valuation loss of approximately HK\$490 million on the Group’s investment properties as of 30 June 2021 as compared with a valuation loss of HK\$122.2 million in the corresponding period in 2020. The aforementioned item will have no direct adverse impact on the liquidity and cash flow of the Group.

The total revenue of the Group during the Period is approximately HK\$260 million and decreases approximately 29% as compared with HK\$366 million in the corresponding period in 2020. The decrease in revenue is mainly attributable to the property market continued to be adversely affected by the COVID-19 pandemic.

As the Company is in the process of finalizing the interim results of the Group for the six months ended 30 June 2021, the information contained in this announcement is only based on a preliminary assessment of the information currently available to the management which has not been audited or reviewed by the Company’s independent auditor. The Group’s interim results for the six months ended 30 June 2021 will be published by the end of August 2021.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 12 August 2021

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 Ng Chi Keung.

** For identification purpose only*