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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)

CHANGE OF THE CHAIRMAN OF THE BOARD AND THE CHAIRMAN OF THE NOMINATION COMMITTEE

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 that Madam Foo Kam Chu Grace (“**Madam Foo**”) has ceased to be the chairman (the “**Chairman**”) of the Board and chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 30 January 2023 and would remain an executive Director in order to pursuit more time to her other personal commitments. Mr. Chan Hing Tat (“**Mr. Chan**”), an executive Director, has been appointed as the Chairman of the Board and the chairman of the Nomination Committee with effect from 30 January 2023.

The biographical details of Mr. Chan are set out below:

Mr. Chan, aged 42, is an executive director of the Company and a director of certain subsidiaries of the Group. He joined the Group in 2004 and is mainly responsible for the Group’s business development. He graduated from the Boston University, USA with a bachelor degree in psychology. Before joining the Group, he was engaged in his own IT business. He is the son of Madam Foo and the brother of Ms. Chan Wai Ling, both are executive Directors.

As at the date of this announcement, Century Pine (PTC) Limited (the “**Trustee**”) was interested in 210,470,028 shares of the Company (the “**Shares**”). The Trustee holds the said 210,470,028 Shares indirectly as trustee for a discretionary trust, the discretionary object of which includes Madam Foo, and her family members (including Ms. Chan Wai Ling and Mr. Chan). Hence, Mr. Chan was deemed to have interest in the said 210,470,028 Shares under Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)(the “**SFO**”).

Mr. Chan has not entered into any service contract with the Company. Under the letter of appointment entered into between Mr. Chan and the Company, there was no fixed term of service. His directorship in the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

Mr. Chan is entitled to a director’s fee of HK\$120,000 per annum, which has been determined by reference to his individual performance and contribution, the overall performance of the Company and the prevailing economic situation and market practice.

As at the date of this announcement, save as disclosed above, Mr. Chan (i) does not have any relationship with any director, senior management or substantial or controlling shareholder (as respectively defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company; (ii) does not have any interest in the Company within the meaning of Part XV of the SFO; (iii) did not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold other major appointments and professional qualifications; (iv) does not hold any other positions with the Company or other subsidiaries of the Company; and (v) does not have any other information that needs to be disclosed pursuant to any of the requirements as set out in rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

Madam Foo has confirmed that she has no disagreement with the Board and there is no other matter relating to her ceasing to be the Chairman of the Board and the chairman of the Nomination Committee that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Madam Foo for her invaluable contribution to the Company and to welcome Mr. Chan for taking up the new roles of the Chairman of the Board and the chairman of the Nomination Committee.

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

Hong Kong, 30 January 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, Pao Ping Wing and Ng Chi Keung.

**For identification purpose only*