

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your 2006 Warrants in Soundwill Holdings Limited, you should at once hand this circular to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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## **SOUNDWILL HOLDINGS LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 878)**

*Executive Directors:*

FOO Kam Chu, Grace, *Chairman*  
CHAN Wai Ling  
TSE Chun Kong, Thomas  
KWAN Chai Ming

*Registered Office:*

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

*Non-executive Directors:*

LIU Hanbo, *Non-executive Vice Chairman*  
MENG Qinghui

*Head Office and Principal*

*Place of Business:*  
21st Floor, Soundwill Plaza  
38 Russell Street  
Causeway Bay  
Hong Kong

*Independent Non-executive Directors:*

HENG Kwoo Seng  
KWAN Kai Cheong  
HO Suk Yin

1st February 2006

*To the holder of 2006 Warrants and  
for information only, the Shareholders*

Dear Sir or Madam,

### **EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE 2006 WARRANTS (Stock Code : 2311)**

The directors of Soundwill Holdings Limited (the "Company") wish to remind holders of warrants (stock code : 2311) of the Company carrying rights to subscribe for

new shares of HK\$0.10 each in the capital of the Company (the "Shares") on or before 2nd March 2006 at a subscription price of HK\$2.00, subject to adjustment (the "2006 Warrants"), that the subscription rights (the "Subscription Rights") attaching to the 2006 Warrants will expire at 4:00 p.m. on 2nd March 2006 and thereafter the Subscription Rights attaching to the 2006 Warrants which have not been exercised will lapse and the 2006 Warrants certificates will cease to be valid for any purpose.

The Company has made the following arrangements regarding dealings, transfers and exercise of the 2006 Warrants:-

- (1) The trading of the 2006 Warrants on the Stock Exchange of Hong Kong Limited (the "Stock Exchange") will cease after 4:00 p.m. on Monday, 27th February 2006.
- (2) The registered holders of the 2006 Warrants who wish to exercise the Subscription Rights must lodge (i) the 2006 Warrants certificates; (ii) the duly completed and signed subscription forms; and (iii) the relevant subscription moneys with the Company's share registrar in Hong Kong, Standard Registrars Limited (the "Registrar") at 26/F Tesbury Centre, 28 Queen's Road East, Wan Chai, Hong Kong on or before 4:00p.m. on Thursday, 2nd March 2006.
- (3) Persons who have purchased but not yet registered as holders of the 2006 Warrants and wish to exercise the Subscription Rights must lodge (i) the relevant 2006 Warrants certificates; (ii) the duly executed forms of transfer (duly stamped where appropriate); (iii) the duly completed and signed subscription forms; and (iv) the relevant subscription moneys with the Registrar at the above address on or before 4:00 p.m. on Thursday, 2 March 2006.
- (4) New Shares falling to be issued upon the exercise of the Subscription Rights will be allotted to the relevant warrant holders not later than 10 business days after the relevant subscription date and such new Shares will rank pari passu in all respects with the Shares in issue on the relevant subscription date.
- (5) Subscription forms arriving after 4:00 p.m. on Thursday, 2nd March 2006 will not be regarded as valid and will therefore not be accepted.
- (6) Application has been made for the listing of the 2006 Warrants on the Stock Exchange to be withdrawn with effect immediately after 4:00 p.m. on Thursday, 2nd March 2006.

The closing prices of the Shares and 2006 Warrants as quoted on the Stock Exchange on 26th January 2006 (being the latest practicable date prior to the publication of this circular) are HK\$1.87 and HK\$0.092 respectively.

Holders of the 2006 Warrants who are in any doubt as to their position and action to be taken should consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

Yours faithfully,  
By order of the Board  
**Soundwill Holdings Limited**  
**Kwan Chai Ming**  
*Executive Director*