



SOUNDWILL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock code: 878)

Change of Director

The board of directors (the “Board”) of Soundwill Holdings Limited (the “Company”) hereby announces that Mr. Liu Hanbo (“Mr. Liu”) has resigned as non-executive director and non-executive vice chairman of the Company with effect from 5th December 2006 for personal reason. Mr. Liu has no disagreement with the Board. The Board is pleased to announce that Mr. Liang Yanfeng has been appointed as non-executive director and non-executive vice chairman of the Company. The appointment shall take effect from 5th December 2006.

Mr. Liang Yanfeng (“Mr. Liang”), aged 41, is the Managing Director and executive director of COSCO International Holdings Limited (“COSCO International”), the shares of which are listed on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”). He has also been the executive director of COSCO International and COSCO Pacific Limited (“COSCO Pacific”) respectively. COSCO Pacific is a company listed on the Stock Exchange. He had been the general manager of Assets Management Division and the deputy general manager of Human Resources Division of China Ocean Shipping (Group) Company, general manager of COSCO Human Resources Development Company and director of COSCO (Hong Kong) Group Limited. He has extensive experience in corporate management. Mr. Liang has a Master’s degree in laws and an Executive Master of Business Administration from the Department of Social Science and the School of Economics and Management of Tsinghua University and the Senior Economist qualification awarded by the Ministry of Communications of China. Save as disclosed aforesaid, Mr. Liang has not held any directorship in other listed companies in the past three years before the date of appointment.

Mr. Liang has not entered into any service contract with the Company and there is no proposed length of service with the Company but is subject to retirement by rotation and re-election pursuant to the Bye-laws of the Company. Mr. Liang will not receive any emoluments from the Company and does not have any relationships with any other directors, senior management or substantial or controlling shareholder of the Company and does not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Board is not aware of any other matters or information that needed to be brought to the attention of the shareholders of the Company or to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing The Listing of Securities on The Stock Exchange in relation to the aforesaid resignation and appointment.

The Board would like to welcome Mr. Liang to the Board and thank Mr. Liu for his valuable contributions to the Company during his services with the Company.

By Order of the Board
Kwan Chai Ming
Executive Director

Hong Kong, 5th December 2006

As at the date hereof (upon the above change of director), the Board comprises (1) Executive Directors : Foo Kam Chu, Grace, Chan Wai Ling, Tse Chun Kong, Thomas; Kwan Chai Ming (2) Non-Executive Directors : Liang Yanfeng, Meng Qinghui; and (3) Independent Non-Executive Directors: Heng Kwo Seng, Kwan Kai Cheong and Ho Suk Yin.

*Please also refer to the published version of this announcement in **The Standard**.*