



SOUNDWILL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 878)

RESIGNATION OF DIRECTOR

The board of directors (the "Board") of Soundwill Holdings Limited (the "Company") announces that Mr. Tsim Tak Po ("Mr. Tsim") has resigned as independent non-executive director, chairman of audit committee and member of the remuneration committee of the Company with effect from 16 December 2008.

The group intends to appoint Mr. Tsim as consultant providing professional advice on property investment and development, and as a result of which, Mr. Tsim may not be able to provide independent advice. Therefore, Mr. Tsim resigned as independent non-executive director of the Company.

Mr. Tsim has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

After the resignation of Mr. Tsim, the Board will only have two independent non-executive directors. The Company will identify one suitable candidate for appointment as independent non-executive director and the chairman of the audit committee within three months from 16 December 2008 pursuant to Rule 3.11 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") to comply with the requirements of Rule 3.10 of the Listing Rules.

The Board would like to take this opportunity to thank Mr. Tsim for his invaluable contributions to the Company throughout the term of his service.

By Order of the Board
Soundwill Holdings Limited
Kwan Chai Ming
Company Secretary

Hong Kong, 16 December 2008

As at the date of this announcement (upon the above change of director), the Board of Directors of the Company comprises (i) Executive Directors: Foo Kam Chu, Grace, Chan Wai Ling, Tse Chun Kong, Thomas, Kwan Chai Ming; (ii) Non-Executive Directors: Liang Yanfeng, Meng Qinghui; and (iii) Independent Non-Executive Directors: Kwan Kai Cheong and Ho Suk Yin.