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SOUNDWILL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 878)

COMPLETION OF THE PLACING OF EXISTING SHARES AND TOP-UP SUBSCRIPTION OF NEW SHARES

The Board is pleased to announce that the Placing and the Top-Up Subscription were completed on 15 April 2011 and 19 April 2011 respectively.

Reference is made to the announcement of Soundwill Holdings Limited dated 11 April 2011 (the “Announcement”) in relation to the Placing contemplated under the Placing Agreements and the Top-Up Subscription contemplated under the Top-Up Subscription Agreement. Unless otherwise stated, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

COMPLETION OF THE PLACING AND THE TOP-UP SUBSCRIPTION

The Board is pleased to announce that the Placing and the Top-Up Subscription were completed on 15 April 2011 and 19 April 2011 respectively.

Pursuant to the Placing, the Placing Shares have been successfully purchased by the Placees at the Placing Price of HK\$12.00 per each Placing Share. The Placees, namely ASM Asia Recovery (Master) Fund, ASM Hudson River Fund and ASM Co-Investment Opportunity Trust I LP, are managed by the same fund manager, which is Argyle Street Management Limited. None of the Placees has become a substantial Shareholder (as defined under the Listing Rules) as a result of the Placing.

Pursuant to the Top-Up Subscription, Ko Bee Limited has subscribed for the Top-Up Subscription Shares at the Top-Up Subscription Price of HK\$12.00 per each Top-Up Subscription Share.

SHAREHOLDING STRUCTURE

	Immediately before completion of the Placing		Immediately after completion of the Placing but before the Top-Up Subscription		After completion of the Placing and the Top-Up Subscription	
	Shares	%	Shares	%	Shares	%
Ko Bee Limited	171,872,028	71.14	162,872,028	67.42	171,872,028	68.59
Madam Foo Kam Chu, Grace	96,602	0.04	96,602	0.04	96,602	0.04
Full Match Limited	770,000	0.32	770,000	0.32	770,000	0.31
Placees	—	0	9,000,000	3.72	9,000,000	3.59
Public Shareholders (excluding the Placees)	68,845,505	28.50	68,845,505	28.50	68,845,505	27.47
Total	241,584,135	100	241,584,135	100	250,584,135	100

Note: The entire issued share capital of Ko Bee Limited is solely and beneficially owned by Madam Foo Kam Chu, Grace, the chairman and executive Director. The entire issued share capital of Full Match Limited is solely and beneficially owned by Ko Bee Limited.

By Order of the Board
Soundwill Holdings Limited
Tse Wai Hang
Company Secretary

Hong Kong, 19 April 2011

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, Kong Siu Man, Kenny and Tse Wai Hang; (ii) non-executive Directors: Liang Yanfeng and Meng Qinghui; and (iii) independent non-executive Directors: Chan Kai Nang, Pao Ping Wing and Ng Chi Keung.