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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)

DISCLOSEABLE TRANSACTION ACQUISITION OF PROPERTY

THE ACQUISITION

The Board announces that on 2 March 2017, the Purchaser, an indirect wholly-owned subsidiary of the Company has entered into the Provisional Agreement with the Vendor for the acquisition of the Property at a consideration of HK\$410,000,000 in cash.

LISTING RULES IMPLICATIONS ON THE ACQUISITION

Since the applicable percentage ratios as defined in the Listing Rules calculated with reference to the Acquisition of the Property are over 5% but less than 25%, the Acquisition constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

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THE PROVISIONAL AGREEMENT

The main particulars of the Provisional Agreement are set out below:

Date: 2 March 2017

Purchaser: Power Huge Development Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company

Vendor:	Master Land (HK) Limited, a company incorporated in Hong Kong with limited liability
Property:	Whole building of Kai Kwong Commercial Building situated at No.332-334 Lockhart Road, Wan Chai, Hong Kong
Consideration:	HK\$410,000,000
Payment:	<ol style="list-style-type: none"> 1. An initial deposit in the sum of HK\$20,000,000, has been paid to the Vendor upon signing of the Provisional Agreement. 2. A further deposit in the sum of HK\$30,000,000, will be payable to the Vendor upon signing of the Formal Sale and Purchase Agreement. 3. The balance of the purchase price equivalent to HK\$360,000,000 will be payable to the Vendor upon completion of the Acquisition.
Completion:	On or before 19 May 2017
Others:	<ol style="list-style-type: none"> (a) The Purchaser has agreed to purchase the Property subject to the existing lettings and tenancies of the Property; (b) Where unit(s) of the Property are not subject to tenancies, the Vendor shall deliver vacant possession of those unit(s) to the Purchaser upon Completion.

INFORMATION OF THE PROPERTY

The Property is whole building of Kai Kwong Commercial Building situated at No.332-334 Lockhart Road, Wan Chai, Hong Kong.

REASONS FOR AND BENEFITS OF THE ACQUISITION

As the Group is principally engaged in property assembly, property development and property leasing, the Property will be held as an investment property for purpose of long-term investment. The Acquisition is in line with the principal activities and in the ordinary course of business of the Group.

The terms and conditions of the Provisional Agreement are normal commercial terms and the consideration is determined after arm's length negotiations between the Purchaser and the Vendor by reference to the recent transactions and the prevailing market value of similar properties in the same district. The consideration will be fully satisfied by the internal resources of the Group.

The Directors consider that the Acquisition represents a good investment opportunity and believe that the Group will benefit from expanding the portfolio of investment properties in Hong Kong. The Group will continue to seek quality properties in the real estate market in Hong Kong and capture long term benefits by increasing its income potential.

The Directors believe that the terms and conditions of the Provisional Agreement are fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders of the Company as a whole.

INFORMATION OF THE COMPANY

The Company is an investment holding company with its subsidiaries principally engaged in various lines of business including property assembly, property leasing, property development and provision of building management services in Hong Kong and property development in Mainland China.

INFORMATION OF THE VENDOR

The Vendor is a company incorporated in Hong Kong with limited liability and its principal activities include property investment.

LISTING RULES REQUIREMENTS

As the applicable percentage ratios as defined in the Listing Rules calculated with reference to the purchase of the Property are over 5% but less than 25%, the Acquisition of the Property constitutes a discloseable transaction and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the Vendor and its ultimate beneficial owner(s) are third parties independent of the Company and connected persons of the Company.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Acquisition”	the acquisition of the Property by the Purchaser at a consideration of HK\$410,000,000 in cash pursuant to the terms and conditions of the Provisional Agreement;
“Board”	the board of directors of the Company;
“Company”	Soundwill Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange;
“connected person(s)”	having the meaning as ascribed thereto in the Listing Rules;
“Director(s)”	the director(s) of the Company;
“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong Dollars, the lawful currency for the time being of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Property”	whole building of Kai Kwong Commercial Building situated at No.332-334 Lockhart Road, Wan Chai, Hong Kong;
“Provisional Agreement”	the provisional agreement dated 2 March 2017 entered into between the Vendor and the Purchaser in relation to the Acquisition;
“Purchaser”	Power Huge Development Limited, a company incorporated in Hong Kong with limited liability, an indirect wholly-owned subsidiary of the Company;
“Shareholder(s)”	shareholders of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;

“Vendor” Master Land (HK) Limited, a company incorporated in Hong Kong with limited liability; and

“%” per cent

By Order of the Board
Soundwill Holdings Limited
Foo Kam Chu Grace
Chairman

Hong Kong, 2 March 2017

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 and Kong Siu Man Kenny; and (ii) Independent Non-Executive Directors: Chan Kai Nang, Pao Ping Wing and Ng Chi Keung.

* *For identification purpose only*