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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)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION DISPOSAL OF TARGET COMPANY

Reference is made to the announcement of the Company dated 19 July 2018 (the “**Announcement**”) in relation to the Disposal of Target Company. Capitalized terms used herein shall have the same meanings as those defined in the Announcement unless otherwise stated. The Company would like to supplement the material change to the term of the Disposal.

CHANGE TO COMPLETION DATE

Pursuant to the Agreement, Completion shall take place on or before 28 September 2018 (or such other date as the Purchaser and the Seller may agree in writing).

At the request of the Purchaser, the Seller and the Purchaser have agreed to change Completion Date to on or before 28 November 2018 (“**Extended Completion Date**”) and have entered into a supplemental agreement (the “**Supplemental Agreement**”) on 28 September 2018.

Pursuant to the Supplemental Agreement,

- (i) The Purchaser has agreed to pay to the Seller a sum of HK\$9,352,700 (“**Extension Payment**”, equal to 2% of the Consideration) as consideration for the Seller granting additional time to complete the Disposal.
- (ii) If the Purchaser fails to pay the Extension Payment by 5 October 2018, the Seller shall have the right to terminate the Agreement and to forfeit the First Installment (in the sum of HK\$46,000,000) already paid to the Seller.

- (iii) The Extension Payment shall be waived and applied towards partial settlement of the balance of the Consideration if and when the Purchaser completes the Disposal with the Seller by the Extended Completion Date.

Save as disclosed above, all other terms and conditions of the Agreement (as amended and supplemented by the Supplemental Agreement) shall remain unchanged and continue in full force and effect.

By Order of the Board
SOUNDWILL HOLDINGS LIMITED
Foo Kam Chu Grace
Chairman

Hong Kong, 28 September 2018

As at the date of this announcement, the Board of Directors of the Company comprises (i) Executive Directors: Foo Kam Chu Grace and Chan Wai Ling; and (ii) Independent Non-Executive Directors: Chan Kai Nang, Pao Ping Wing and Ng Chi Keung.

**For identification purpose only*