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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF AUDIT COMMITTEE

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Soundwill Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce that Mr. Young Chun Man, Kenneth (“**Mr. Young**”) has been appointed as an independent non-executive Director with effect from 16 June 2023.

Mr. Young Chun Man, Kenneth, aged 59, received a Master’s degree in Corporate Finance from The Hong Kong Polytechnic University and Bachelor of Arts in economics from University of Essex, United Kingdom. Mr. Young is a fellow member of The Institute of Chartered Accountant in England and Wales and a fellow member of the Hong Kong Institute of Certified Public Accountants. He has over 30 years of professional experience in audit and accounting fields. He was a partner at HLB Hodgson Impey Cheng from September 1994 to March 2011. Mr. Young is also the founder and was a director of AITIA (HK) CPA LIMITED, a member of TGS Global since January 2015, and resigned as a director with effect from April 2022.

Mr. Young is an independent non-executive director of Jacodson Pharma Corporation Limited (2633.HK) and was an independent non-executive director of China Tonghai International Financial Limited (952.HK) from September 2012 to February 2017. The shares of both companies are listed on the Main Board of The Stock Exchange of Hong Kong Limited. Mr. Young is a member of the audit committee and a council member of SAHK.

Mr. Young has not entered into any service contract with the Company. Under the letter of appointment entered into between Mr. Young and the Company, there was no fixed term of service. His directorship in the Company is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the bye-laws of the Company.

Mr. Young is entitled to a director’s fee of HK\$180,000 per annum, which has been determined by reference to his individual performance and contribution, the overall performance of the Company and the prevailing economic situation and market practice.

As at the date of this announcement, save as disclosed above, Mr. Young (i) does not have any relationship with any director, senior management or substantial or controlling shareholder (as respectively defined in the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)) of the Company; (ii) does not have any interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) did not hold any directorship in other listed companies, the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and does not hold other major appointments and professional qualifications; (iv) does not hold any other positions with the Company or other subsidiaries of the Company; and (v) does not have any other information that needs to be disclosed pursuant to any of the requirements as set out in rule 13.51(2) of the Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its warmest welcome to Mr. Young for joining the Board.

CHANGE IN COMPOSITION OF AUDIT COMMITTEE

The Board further announces that with effect from 16 June 2023:

1. Mr. Young has been appointed as the member of the audit committee of the Company (the “**Audit Committee**”); and
2. Mr. Chan Kai Nang, an independent non-executive Director, has re-designated as the chairman of the Audit Committee.

COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

Pursuant to Rules 3.11 and 3.23 of the Listing Rules, the Company is required to appoint an additional independent non-executive Director and a member of the Audit Committee within three months after failing to meet the requirements under Rules 3.10(1) and 3.21 of the Listing Rules (i.e. on or before 7 March 2023). The Company has applied to the Stock Exchange for additional time for re-complying with the aforesaid requirements. The Stock Exchange, having taken into consideration the steps and actions taken by the Company and the number of public holidays during the grace period, has granted the waiver from strict compliance with Rules 3.10(1) and 3.21 of the Listing Rules and an extension of time to 16 June 2023 for the Company to re-comply with such requirements.

Following the appointment of Mr. Young as an independent non-executive Director and a member of the Audit Committee, the Company is now in compliance with the requirements under Rules 3.10(1) and 3.21 of the Listing Rules stipulating that the Board must have three independent non-executive Directors and the Audit Committee must comprise a minimum of three members.

By Order of the Board
SOUNDWILL HOLDINGS LIMITED
Chan Hing Tat
Chairman

Hong Kong, 16 June 2023

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, Chan Hing Tat and Tse Wai Hang; and (ii) Independent Non-Executive Directors: Chan Kai Nang, Pao Ping Wing and Young Chun Man Kenneth.

**For identification purpose only*