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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)

POSSIBLE DISCLOSEABLE TRANSACTION AND MANDATE FOR POSSIBLE VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE AUCTION OF HAVEN COURT

PROGRESS UPDATE IN RELATON TO THE AUCTION

Reference is made to the announcements of Soundwill Holdings Limited (the “**Company**”) in relation to the Possible Discloseable Transaction and the Possible Very Substantial Disposal dated 2 April 2024, 17 April 2024 and 24 April 2024, respectively (the “**Announcements**”). Unless otherwise stated, terms defined in the Announcements shall have the same meanings when used herein.

The Board would like to provide the Shareholders and potential investors with a progress update in relation to the auction of Haven Court. On 29 April 2024, in relation to the same Sale Order granted on 29 February 2024, the Company made the Extension Applications to the Lands Tribunal (i) for an extension of time for three additional months from 29 May 2024 until 29 August 2024 to conduct the Further Auction; and (ii) to adjust the Reserve Price downwards to align with the current market value of the Lot.

The Company will pay close attention to the progress of the above-mentioned matter and will publish further announcement(s) in relation to the results of the Extension Applications as and when appropriate and in accordance with the Listing Rules.

WARNING

As at the date hereof, the Lands Tribunal has not yet accepted the Extension Applications and there is no guarantee that the Further Auction will be held. Even if the Lands Tribunal has accepted the Extension Applications and the Further Auction will be held, as the Further Auction has yet to be taken place and there are various factors that could affect the bid at the Further Auction, the Possible Discloseable Transaction or the Possible Very Substantial Disposal may or may not proceed. Accordingly, the Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

By Order of the Board
Soundwill Holdings Limited
Chan Hing Tat
Chairman

Hong Kong, 29 April 2024

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*