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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 RELATION TO THE AUCTION

Reference is made to the announcements of Soundwill Holdings Limited (the “**Company**”) dated 2 April 2024, 17 April 2024, 24 April 2024, 29 April 2024, 14 May 2024, 22 May 2024, 30 May 2024, 31 May 2024 and 14 June 2024 (the “**Announcements**” and each an “**Announcement**”), and the circular of the Company dated 24 May 2024 (the “**Circular**”), all of which relate to the Auction and/or the Further Auction of the Lot. Unless otherwise stated, terms defined in the Circular and the Announcement dated 31 May 2024 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 26 June 2024, the legal advisers of the Company received a letter issued by the Lands Tribunal, and was notified that leave to appeal against the Rulings was granted by the Lands Tribunal and the hearing scheduled on 5 July 2024 be vacated. The Company will thus proceed with preparing for a hearing of the appeal before the Court of Appeal in accordance with the rules and procedures.

The Company will diligently attend to the appeal proceedings and will pay close attention to the progress of the above-mentioned matter and will publish further announcement(s) to update its Shareholders and potential investors as and when appropriate and in accordance with the Listing Rules.

WARNING

As the outcome of the appeal proceedings may not be successful, there is no guarantee that the Further Auction will take place. 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, 26 June 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*