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EARNING EASE LIMITED
*(Incorporated in the British Virgin Islands
with limited liability)*

SOUNDWILL HOLDINGS LIMITED
金朝陽集團有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 878)

**JOINT ANNOUNCEMENT
DESPATCH OF SCHEME DOCUMENT IN RELATION TO
(1) PROPOSED PRIVATISATION OF SOUNDWILL HOLDINGS LIMITED
BY
THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF
THE COMPANIES ACT;
(2) PROPOSED WITHDRAWAL OF LISTING OF
SOUNDWILL HOLDINGS LIMITED; AND
(3) PROPOSED SPECIAL DIVIDEND**

Financial Adviser to the Offeror

ANGLO CHINESE 英高
CORPORATE FINANCE, LIMITED

Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

INTRODUCTION

References are made to (i) the announcement jointly issued by Earning Ease Limited (the “**Offeror**”) and Soundwill Holdings Limited (the “**Company**”) dated 7 March 2025 in relation to, among other things, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 99 of the Companies Act; (ii) the announcement jointly issued by the Offeror and the Company dated 28 March 2025

in relation to, among other things, an application made to and the granting of a consent by the Executive in respect of the extension of the latest date for despatch of the Scheme Document to on or before 30 April 2025; and (iii) the scheme document jointly issued by the Offeror and the Company dated 30 April 2025 in relation to the Proposal and the Scheme (the “**Scheme Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

DESPATCH OF THE SCHEME DOCUMENT

The Scheme Document (containing the notices of the Court Meeting and the SGM both to be held on Friday, 23 May 2025) and the relevant forms of proxy will be despatched to the Shareholders on Wednesday, 30 April 2025. The Scheme Document contains, among other things, further details of the Proposal, further details of the Special Dividend, an explanatory statement, the expected timetable relating to the Proposal, the recommendation of the Independent Board Committee, the letter of advice from the Independent Financial Adviser and notices of the Court Meeting and the SGM.

RECOMMENDATIONS OF THE INDEPENDENT BOARD COMMITTEE AND THE INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee comprising all the independent non-executive Directors namely, Mr. Chan Kai Nang, Mr. Pao Ping Wing and Mr. Young Chun Man, Kenneth, has been established to make a recommendation to the Disinterested Scheme Shareholders as to whether the Proposal and the Scheme are or are not fair and reasonable, and as to voting by the Disinterested Scheme Shareholders at the Court Meeting and the SGM. Altus Capital has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Proposal.

Altus Capital considers that the terms of the Proposal and the Scheme are fair and reasonable as far as Disinterested Scheme Shareholders are concerned and accordingly advises the Independent Board Committee to advise the Disinterested Scheme Shareholders to vote in favour of (a) the Scheme at the Court Meeting; (b) the resolutions necessary to implement the Proposal at the SGM; and (c) the Special Dividend at the SGM.

The Independent Board Committee, having considered the terms of the Proposal and having taken into account the advice of Altus Capital, and in particular, the factors, reasons and recommendations set out in its letter, considers that the terms of the Proposal and the Scheme are fair and reasonable so far as the Disinterested Scheme Shareholders are concerned.

Shareholders are urged to read and consider carefully the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in relation to the Proposal and the Scheme as set out in the letter from the Independent Board Committee and the letter from Altus Capital as contained in the Scheme Document.

COURT MEETING AND SGM

The Court Meeting and the SGM are scheduled to be held at 11:00 a.m. and 11:30 a.m. (or immediately after the conclusion or adjournment of the Court Meeting) respectively on Friday, 23 May 2025 at Room A, 16/F, Soundwill Plaza II — Midtown, No. 1 Tang Lung Street, Causeway Bay, Hong Kong.

In accordance with the directions of the Court, the Court Meeting will be held for the purpose of considering and, if thought fit, passing a resolution to approve the Scheme (with or without modification).

The SGM will be held for the purpose of considering and, if thought fit, passing (i) a special resolution to approve and give effect to any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares and contemporaneously maintain the issued share capital of the Company at the amount immediately prior to the cancellation of the Scheme Shares by issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of the Scheme Shares cancelled and applying the credit arising in the books of account of the Company as a result of the cancellation of the Scheme Shares in paying up in full the new Shares so allotted and issued to the Offeror, and (ii) an ordinary resolution to approve and give effect to the Special Dividend.

Notices of the Court Meeting and the SGM are contained in the Scheme Document.

An announcement to be published on the website of the Stock Exchange will be made jointly by the Offeror and the Company in relation to the results of the Court Meeting and the SGM no later than 7:00 p.m. on Friday, 23 May 2025.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the Scheme Shareholders to attend and vote at the Court Meeting and the Shareholders to attend and vote at the SGM, the register of members of the Company will be closed from Tuesday, 20 May 2025, to Friday, 23 May 2025 (both days inclusive) and, during such period, no transfer of Shares will be effected. In order to qualify to attend and vote at the Court Meeting and/or the SGM, all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Monday, 19 May 2025.

CONDITIONS TO THE PROPOSAL AND THE SCHEME

Shareholders and potential investors of the Company should be aware that the Proposal is conditional upon the fulfillment or waiver (as applicable), of the Conditions as set out in “3. CONDITIONS OF THE PROPOSAL AND THE SCHEME” in the Explanatory Statement in Part VI of the Scheme Document. All of the Conditions will have to be fulfilled or waived (as applicable) on or before 7 March 2026 (or such later date as the

Offeror and the Company may agree or, to the extent applicable, as the Court may direct and, in all cases, as permitted by the Executive and/or the Court), failing which the Proposal and the Scheme will lapse. Assuming that all of the Conditions are fulfilled or waived (as applicable), the Scheme is expected to become effective on Monday, 2 June 2025 (Bermuda time) and the listing of the Shares on the Stock Exchange is expected to be withdrawn at 4:00 p.m. on Wednesday, 4 June 2025 pursuant to Rule 6.15(2) of the Listing Rules. Further announcements will be made in relation to the results of the Court Meeting and the SGM and, if all of the requisite resolutions are passed at those meetings, the results of the Court Hearing of the petition to sanction the Scheme, the Effective Date and the date of withdrawal of the listing of the Shares on the Stock Exchange.

EXPECTED TIMETABLE

Set out below is the current expected timetable in relation to the Proposal, which is indicative only and is subject to change. Any changes to the expected timetable will be further announced by the Offeror and the Company jointly. Unless otherwise specified, all times and dates refer to Hong Kong local dates and times.

**Hong Kong time
(unless otherwise stated)**

Date of despatch of the Scheme Document Wednesday, 30 April 2025

Latest time for lodging transfers of Shares to qualify for
the entitlements to attend and vote at
the Court Meeting and the SGM. 4:30 p.m.
on Monday, 19 May 2025

Closure of the register of members of the Company for
determining the entitlements to attend and vote at
the Court Meeting and the SGM⁽¹⁾ from Tuesday, 20 May 2025
to Friday, 23 May 2025
(both days inclusive)

Latest time for lodging forms of proxy in respect of:

Court Meeting⁽²⁾ 11:00 a.m.
on Wednesday, 21 May 2025
(or it may alternatively be handed to the chairman
of the Court Meeting)

SGM⁽²⁾ 11:30 a.m.
on Wednesday, 21 May 2025

Meeting Record Date for determining the entitlements
to attend and vote at the Court Meeting and the SGM Friday, 23 May 2025

**Hong Kong time
(unless otherwise stated)**

Court Meeting ⁽²⁾ & ⁽³⁾	11:00 a.m. on Friday, 23 May 2025
SGM ⁽²⁾ & ⁽³⁾	11:30 a.m. on Friday, 23 May 2025 (or immediately after the conclusion or adjournment of the Court Meeting)
Announcement of the results of the Court Meeting and the SGM, published on the website of the Stock Exchange	not later than 7:00 p.m. on Friday, 23 May 2025
Expected latest time for trading in the Shares on the Stock Exchange	4:10 p.m. on Monday, 26 May 2025
Latest time for lodging transfers of Shares in order to qualify for the entitlements under the Scheme	4:30 p.m. on Thursday, 29 May 2025
Closure of the register of members for determining the entitlements under the Scheme and the entitlements for the Special Dividend ⁽⁴⁾	from Friday, 30 May 2025 onwards
Court Hearing	Friday, 30 May 2025 (Bermuda time)
Announcement of (1) the results of the Court Hearing, (2) the expected Effective Date (3) the expected date of the withdrawal of the listing of the Shares on the Stock Exchange, published on the Stock Exchange's website	on or before 8:30 a.m. on Monday, 2 June 2025
Record Date	Monday, 2 June 2025
Effective Date ⁽⁵⁾	Monday, 2 June 2025 (Bermuda time)

**Hong Kong time
(unless otherwise stated)**

Announcement of (1) the Effective Date and
(2) the withdrawal of listing of Shares on the
Stock Exchange published on the Stock
Exchange’s website no later than 8:30 a.m.
on Tuesday, 3 June 2025

Expected withdrawal of listing of Shares
on the Stock Exchange. 4:00 p.m.
on Wednesday, 4 June 2025

Latest date to despatch cheques
for the cash payment to the Scheme Shareholders⁽⁶⁾ on or before Wednesday,
11 June 2025

Notes:

- (1) The register of members of the Company will be closed during such period for the purpose of determining the entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and of the Shareholders to attend and vote at the SGM and no transfer of Shares will be registered during such period. For the avoidance of doubt, this period of closure is not for determining the entitlements under the Scheme.
- (2) The pink form of proxy in respect of the Court Meeting and the white form of proxy in respect of the SGM must be completed and signed in accordance with the instructions respectively printed thereon and should be lodged with the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event no later than the times and dates stated above. If the pink form of proxy in respect of the Court Meeting is not so lodged, it may alternatively be handed to the Chairman of the Court Meeting at the Court Meeting (who shall have absolute discretion as to whether or not to accept it). The white form of proxy in respect of the SGM will not be valid if it is not so lodged. Completion and return of a form of proxy for the Court Meeting or the SGM will not preclude a Scheme Shareholder or a Shareholder (as the case may be) from attending and voting in person at the relevant meeting if he/she so wishes. In such event, the proxy will be revoked by operation of law.
- (3) If a tropical cyclone warning signal No.8 or above is or is expected to be hoisted or “extreme conditions” caused by super typhoons or a black rainstorm warning signal is or is expected to be in force at any time after 7:00 a.m. on the date of the Court Meeting and the SGM, the Court Meeting and the SGM will be adjourned. The Company will post an announcement on the respective websites of the Stock Exchange and the Company to notify the members of the date, time and venue of the rescheduled meetings.
- (4) The register of members of the Company will be closed during such period for the purpose of determining the Scheme Shareholders who are qualified for the entitlements under the Scheme and the Shareholders who are qualified for the entitlements to the Special Dividend and no transfer of Shares will be registered during such period.

- (5) The Scheme will become effective upon all the Conditions set out in the section headed “3. CONDITIONS OF THE PROPOSAL AND THE SCHEME” in the Explanatory Statement in Part VI of the Scheme Document having been fulfilled or waived (as applicable). Shareholders will be advised by an announcement of the exact date upon which the Scheme becomes effective. The withdrawal of listing of Shares will take place following the Scheme becoming effective and it is expected that the listing of Shares will be withdrawn at 4:00 p.m. on Wednesday, 4 June 2025. All of the Conditions will have to be fulfilled or waived (as applicable) on or before 7 March 2026 (or such later date as the Offeror and the Company may agree or, to the extent applicable, as the Court may direct and, in all cases, as permitted by the Executive and/or the Court) (i.e. the Long Stop Date), failing which the Proposal and the Scheme will lapse.
- (6) Cheques for the payment of the Cancellation Price and the Special Dividend of the Scheme Shareholders will be despatched by ordinary post in postage pre-paid envelopes addressed to the Scheme Shareholders at their respective addresses as appearing in the register of members of the Company as at the Record Date or, in the case of joint holders, at the address appearing in the register of members of the Company as at the Record Date of the joint holder whose name then stands first in the register of members of the Company in respect of the relevant joint holding as soon as possible but in any event no later than seven Business Days following the Effective Date. Cheques shall be posted at the risk of the addressees and none of the Offeror, the Company, Anglo Chinese, Altus Capital and the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal shall be responsible for any loss or delay in transmission.

WARNING

Shareholders and/or potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
EARNING EASE LIMITED
Foo Kam Chu Grace
Director

By order of the board of
SOUNDWILL HOLDINGS LIMITED
Chan Hing Tat
Chairman

Hong Kong, 30 April 2025

As at the date of this joint announcement, the Board 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by directors of

the Offeror in their capacity as the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are FOO Kam Chu Grace, CHAN Hing Tat and TAN Benny Min Tack.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

* *For identification purpose only*