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UDL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 620)

RESULTS OF THE SPECIAL GENERAL MEETING AND DESPATCH OF RIGHTS ISSUE DOCUMENTS

The ordinary resolutions approving the Underwriting Agreement, the Rights Issue and the Acquisitions were duly passed at the SGM held on 20 September 2008.

Printed copies of the Prospectus, together with the provisional allotment letter and the form of application for excess Rights Shares, will be despatched on 22 September 2008 to the Qualifying Shareholders and printed copies of the Prospectus will be despatched to the Excluded Shareholders, for their information only, on or around 22 September 2008.

Reference is made to the announcement dated 1 August 2008 issued by UDL Holdings Limited (“**Company**”) and the circular dated 4 September 2008 (“**Circular**”) in relation to, among other matters, the Underwriting Agreement, the Rights Issue and the Acquisitions. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

RESULTS OF THE SGM

The SGM was held on 20 September 2008 to consider the ordinary resolutions (“**Resolutions**”) approving the Underwriting Agreement, the Rights Issue and the Acquisitions.

As at the date of the SGM, there were a total of 5,045,033,739 Shares in issue. The Underwriting Agreement, the Rights Issue and the Acquisitions were subject to the approval by the Independent Shareholders at the SGM, the voting of which was taken on a poll. The Harbour Front Concert Parties (including the associates of Harbour Front) which, in aggregate, hold 2,751,673,320 Shares, representing approximately 54.54% of the issued share capital of the Company as at the date of the SGM, had abstained from

voting on the Resolutions at the SGM. A total of 2,293,360,419 Shares were held by Shareholders other than members of the Harbour Front Concert Parties (including the associates of Harbour Front), being the Independent Shareholders who were entitled to attend and vote for or against the Resolutions at the SGM. None of the Shares entitled the holders to attend and vote only against the Resolutions at the SGM.

The Board is pleased to announce that the Resolutions set out in the notice of the SGM contained in the Circular were duly passed at the SGM held on 20 September 2008. The poll results in respect of the Resolutions were as follows:

ORDINARY RESOLUTIONS	FOR Number of Shares (%)	AGAINST Number of Shares (%)
1. To approve the Underwriting Agreement and the Rights Issue	102,238,764 (94.91%)	5,480,000 (5.09%)
2. To approve the Acquisitions	102,238,764 (94.91%)	5,480,000 (5.09%)

Note: The number of votes and percentage are based on the total number of Shares held by the Independent Shareholders who voted at the SGM in person or by corporate representative or proxy.

Tricor Tengis Limited, the Hong Kong branch share registrar and transfer office of the Company, was appointed as the scrutineer for the vote-taking at the SGM.

DESPATCH OF RIGHTS ISSUE DOCUMENTS

Following the approval of the Underwriting Agreement, the Rights Issue and the Acquisitions by the Independent Shareholders at the SGM, it is expected that the registration and filing of the Rights Issue Documents with the Registrar of Companies in Hong Kong will take place on 22 September 2008. Printed copies of the Prospectus, together with the provisional allotment letter and the form of application for excess Rights Shares, are expected to be despatched on 22 September 2008 to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date of 20 September 2008.

Printed copies of the Prospectus will be despatched to the Excluded Shareholders, for their information only, on or around 22 September 2008.

Qualifying Shareholders are reminded that the Latest Time for Acceptance is 4:00 p.m. on Wednesday, 8 October 2008. Details of the procedures for acceptance and payment and the expected timetable for the Rights Issue are set out in the Rights Issue Documents.

It should be noted that the Rights Issue is conditional on, among other things, the Underwriting Agreement not being terminated or rescinded by the Underwriters in accordance with the terms of the Underwriting Agreement. Details of the circumstances under which the Underwriters may terminate or rescind the Underwriting Agreement are set out in the Prospectus. Any Shareholder or other person contemplating selling or purchasing Shares and/or the nil-paid Rights Shares up to the date when the conditions of the Rights Issue are fulfilled (which is expected to be 4:00 p.m. on 13 October 2008) will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed.

By Order of the Board
UDL Holdings Limited
Leung Yu Oi Ling, Irene
Chairman

Hong Kong, 20 September 2008

As at the date of this announcement, the Board comprises four executive Directors namely Mr. Leung Yat Tung, Mrs. Leung Yu Oi Ling, Irene, Ms. Leung Chi Yin, Gillian and Mr. Leung Chi Hong, Jerry and three independent non-executive Directors, namely Mr. Pao Ping Wing, JP, Professor Yuen Ming Fai, Matthew and Ms. Tse Mei Ha.