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UDL HOLDINGS LIMITED

太元集團有限公司

(Stock Code: 00620) (Incorporated in Bermuda with limited liability)

GRANT OF SHARE OPTION

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of UDL Holdings Limited (the “**Company**”) hereby announces that on 23 March 2009, the Company granted an option (the “**Share Option**”) to an employee (the “**Grantee**”) who is a director, chief executive and related to the substantial shareholder of the Company, subject to acceptance of the Grantee, under the share option scheme adopted by the Company on 31 December 2002.

The Share Option shall entitle the Grantee to subscribe for 100,900,674 new shares (the “**Shares**”) of HK\$0.01 each in the capital of the Company upon the exercise of the Share Option in full at an exercise price of HK\$0.024 per Share, which represents the highest of (i) the closing price of HK\$0.024 per Share as stated in the daily quotations sheet issued by the Stock Exchange on 23 March 2009, being the date of grant (the “**Date of Grant**”); (ii) the average closing price of HK\$0.024 per Share as stated in the daily quotations sheet issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and (iii) the nominal value of the Share, which is HK\$0.01.

The Share Option shall be exercisable during a 10-year option period from the Date of Grant.

By order of the Board
UDL HOLDINGS LIMITED
PANG KEE CHAU
Company Secretary

Hong Kong, 26 March 2009

As at the date of this announcement, the Board comprises four executive directors namely Mr. Leung Yat Tung, Mrs. Leung Yu Oi Ling Irene, Miss Leung Chi Yin Gillian, 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.