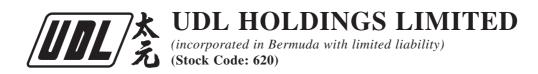
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DELAY IN DESPATCH OF A CIRCULAR

RELATING TO THE PROPOSED MAJOR TRANSACTION

ACQUISITION OF THE ENTIRE INTEREST IN AND DEBTS DUE BY SILK ROAD DEVELOPMENT COMPANY LIMITED

Reference is made to an announcement issued by the Company on 26 April 2011 in relation to the Acquisition (the "Announcement"). Terms used herein shall be the same as those defined in the Announcement.

As described in the Announcement, a circular containing, amongst other things, details of the Sale and Purchase Agreement, and other information as required under the Listing Rules (the "Circular") was expected to be despatched to the Shareholders on or before 19 May 2011. However, due to additional time required for putting together and finalising the information necessary for inclusion in the Circular, in particular the Accountants' Report of Silk Road Development Company Limited and the pro forma financial information of the Group subsequent to the completion of the Acquisition, the date of despatch of Circular will be delayed to on or before 31 May 2011.

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

Hong Kong, 16 May 2011

As at the date of this announcement, the executive Directors of the Company are Mr. Leung Yat Tung, Mrs. Leung Yu Oi Ling, Irene, Miss Leung Chi Yin, Gillian, and Mr. Leung Chi Hong, Jerry; and the independent non-executive Directors of the Company are Mr. Pao Ping Wing, JP, Prof. Yuen Ming Fai, Matthew and Ms. Tse Mei Ha.