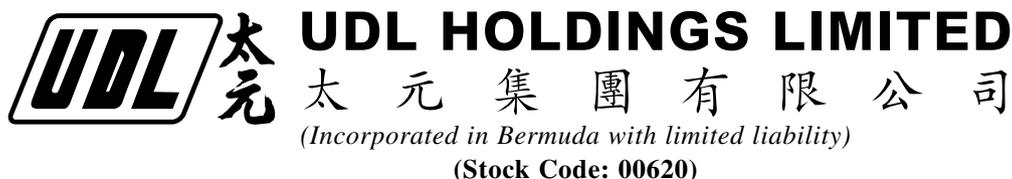


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**PROPOSED RIGHTS ISSUE OF RIGHTS SHARES OF HK\$0.50 EACH
AT HK\$0.70 PER RIGHTS SHARE, PAYABLE IN FULL ON ACCEPTANCE
(IN THE PROPORTION OF ONE RIGHTS SHARE FOR
EVERY THREE CONSOLIDATED SHARES HELD ON THE RECORD DATE)**

Reference is made to the announcement (“**Announcement**”) of UDL Holdings Limited (“**Company**”) dated 6 August 2012 in relation to, amongst others, the Rights Issue. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

The Board would like to announce that on 14 August 2012 (after trading hours) each of the Harbour Front Concert Parties executed an undertaking (collectively the “**Undertakings**”) to the Company, pursuant to which each of the Harbour Front Concert Parties has irrevocably and unconditionally undertaken to the Company that he/she/it will, amongst others, (i) accept or procure acceptance on or before the Latest Acceptance Date or such other date as may be agreed between the Company and the Underwriter pursuant to the Underwriting Agreement of such number of Rights Shares (“**Provisionally Allotted Shares**”) which will be provisionally allotted to him/her/it or his/her/its nominees in respect of the number of Consolidated Shares that are registered in his/her/its name and/or in his/her/its nominees’ names as at the Record Date; and (ii) procure that provisional allotment letters in respect of the Provisionally Allotted Shares shall be lodged with the Company’s branch share registrar in Hong Kong with payment in accordance with the terms of the Rights Issue Documents on or before the Latest Acceptance Date.

In view of the Undertakings given by the Harbour Front Concert Parties to the Company, the Provisionally Allotted Shares (i.e. such number of Rights Shares which the Harbour Front Concert Parties will subscribe for and will be provisionally allotted to them as Shareholders) will not form part of the Rights Shares to be underwritten by Harbour Front as the Underwriter under the Rights Issue and the commission of 2.5% to Harbour Front as the Underwriter shall be determined based on the total Subscription Price of the Rights Shares other than such number of Rights Shares which will be provisionally allotted and issued under the Rights Issue in respect of the Consolidated Shares owned by the Harbour Front Concert Parties as at the Record Date.

For the Shareholders’ information, the Company has been advised that the Harbour Front Concert Parties intend to apply for excess Rights Shares under the Rights Issue, subject to the availability of such excess Rights Shares and compliance with the Listing Rules.

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

Hong Kong, 14 August 2012

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 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.