

IMPORTANT

Reference is made to the prospectus ("Prospectus") issued by UDL Holdings Limited dated 21 September 2012 in relation to the Rights Issue. Terms defined in the Prospectus bear the same meanings herein unless the context otherwise requires. The Stock Exchange and HKSCC take no responsibility for the contents of the Rights Issue Documents, make no representation as to their accuracy and expressly disclaim any liability whatsoever for any loss howsoever arising from and in reliance upon the whole or any part of the contents of the Rights Issue Documents.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS Operational Procedures in effect from time to time.

This document is valuable but is not transferable and is for the use only of the Qualifying Shareholder(s) named below who wish(es) to apply for Rights Shares in addition to those allotted provisionally to him/her/it/them. Applications must be received by 4:00 p.m. on Tuesday, 9 October 2012.

If you are in any doubt as to any aspect of this document or as to the action to be taken or if you have sold all or part of your registered holdings of shares in the Company, you should obtain professional advice.

A copy of each of the Rights Issue Documents, together with the consent letter of the Company's auditors, CClF CPA Limited, has been registered with the Registrar of Companies in Hong Kong pursuant to Section 342C of the Companies Ordinance and a copy of each of the Rights Issue Documents has been filed with the Registrar of Companies in Bermuda as required under section 26 of the Companies Act 1981 of Bermuda. The Registrar of Companies in Hong Kong and the Registrar of Companies in Bermuda take no responsibility as to the contents of the Rights Issue Documents.

This Excess Application Form and any acceptance of and application made on it are governed by and shall be construed in accordance with the laws of Hong Kong.

It should be noted that the Underwriter reserves the right to terminate its obligations under the Underwriting Agreement on the occurrence of certain events. The Underwriter may terminate its commitment under the Underwriting Agreement prior to the Latest Time for Termination if prior to the Latest Time for Termination: (1) in the reasonable opinion of the Underwriter, the success of the Rights Issue would be materially and adversely affected by: (a) the introduction of any new regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or is materially adverse in the context of the Rights Issue; or (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement), of a political, military, financial, economic or other nature, or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or (c) any material adverse change in the business or in the financial or trading position or prospects of the Group as a whole; or (d) there occurs or comes into effect the imposition of any moratorium, suspension or material restriction on trading in the shares of the Company generally on the Stock Exchange due to exceptional financial circumstances or otherwise; or (2) any material adverse change in market conditions (including, without limitation, a change in fiscal or monetary policy or foreign exchange or currency markets, suspension or restriction of trading in securities, and a change in currency conditions for the purpose of this paragraph includes a change in the system under which the value of the Hong Kong currency is pegged with that of the currency of the United States of America) occurs which in the reasonable opinion of the Underwriter makes it inexpedient or inadvisable to proceed with the Rights Issue; or (3) the Prospectus when published contains information (either as to business prospects or the condition of the Group or as to its compliance with any laws or the Listing Rules or any applicable regulations) which has not prior to the date of the Underwriting Agreement been publicly announced or published by the Company and which may in the reasonable opinion of the Underwriter be material to the Group as a whole upon completion of the Rights Issue and is likely to affect materially and adversely the success of the Rights Issue. If the Underwriting Agreement is terminated by the Underwriter on or before the Latest Time for Termination or does not become unconditional, the Rights Issue will not proceed.



Branch share registrar and
transfer office in Hong Kong:
Tricor Tengis Limited
26th Floor
Tesbury Centre
28 Queen's Road East
Wanchai
Hong Kong

(incorporated in Bermuda with limited liability)
(Stock Code: 620)

Registered Office:
Crawford House
4th Floor, 50 Cedar Avenue
Hamilton HM11
Bermuda

Principal place of business
in Hong Kong:
Room 702, 7th Floor
Aitken Vanson Centre
61 Hoi Yuen Road, Kwun Tong
Kowloon, Hong Kong

**RIGHTS ISSUE OF 68,073,121 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)
BY NO LATER THAN 4:00 P.M. ON TUESDAY, 9 OCTOBER 2012**

Name(s) and address of Qualifying Shareholder(s)

[Empty box for Name(s) and address of Qualifying Shareholder(s)]

Application can be made only by
the Qualifying Shareholder(s)
named here

[Empty box for Name(s) and address of Qualifying Shareholder(s)]

To: the Directors,
UDL Holdings Limited ("Company")

Dear Sirs,
I/We, being Qualifying Shareholder(s), hereby irrevocably apply for _____ excess Rights Shares at the subscription price of HK\$0.70 per Rights Share under the Rights Issue. I/We enclose a separate remittance by cheque or cashier's order in favour of "UDL HOLDINGS LIMITED – EXCESS APPLICATION ACCOUNT" and crossed "ACCOUNT PAYEE ONLY" for HK\$ _____ (or such other mode of payment as may be agreed between the Company and me/us), being payment in full on application for the above-mentioned number of excess Rights Shares. I/We hereby request you to allot such additional Rights Shares applied for, or any smaller number, to me/us and to send by ordinary post at my/our own risk to the address shown above my/our share certificate(s) for the number of excess Rights Shares (if any) allotted to me/us in respect of this application and/or a cheque for any application monies returnable to me/us. I/We understand that allotments in respect of this application shall be made at the sole discretion of the Board on the basis as set out in the Prospectus.

I/We hereby undertake to accept such number of excess Rights Shares as may be allotted to me/us as aforesaid upon the terms set out in the Prospectus and subject to the memorandum of association and the bye-laws of the Company. In respect of any excess Rights Shares allotted to me/us, I/We authorise you to place my/our name(s) on the register of members of the Company as the holder(s) of such Rights Shares.

1. _____ 2. _____ 3. _____ 4. _____
Signature(s) of applicant(s) (all joint applicants must sign)

Date: _____ 2012 Contact Telephone No: _____

This form should be completed in full and lodged, together with payment (in such manner as described above) of HK\$0.70 per Rights Share for the number of excess Rights Shares applied for, with Tricor Tengis Limited, the Company's branch share registrar and transfer office in Hong Kong, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, so as to be received by no later than 4:00 p.m. on Tuesday, 9 October 2012. All remittances must be made in Hong Kong dollars. Cheques must be drawn on a bank account with, or cashier's orders must be issued by, a licensed bank in Hong Kong and made payable to "UDL HOLDINGS LIMITED – EXCESS APPLICATION ACCOUNT" and crossed "ACCOUNT PAYEE ONLY". All enquiries in connection with this Excess Application Form should be directed to Tricor Tengis Limited, the Company's branch share registrar and transfer office in Hong Kong at the above address or by phone at (852) 2980-1333.

All cheques and cashier's orders will be presented for payment immediately following receipt and all interest earned on such monies will be retained for the benefit of the Company. Completion and return of this Excess Application Form together with a cheque or a cashier's order in payment for the Rights Shares applied for which are the subject of this form will constitute a warranty by the applicant that the cheque or the cashier's order will be honoured on first presentation. If any cheque or cashier's order accompanying this application is dishonoured on first presentation, without prejudice to the other rights of the Company, this Excess Application Form is liable to be rejected.

Documents issued in connection with the Rights Issue have not been registered or filed under the applicable securities or equivalent legislation of any jurisdiction other than Hong Kong and Bermuda. No action has been taken to permit the offering of the Rights Shares or the distribution of any documents issued in connection with the Rights Issue in any territory other than Hong Kong. Accordingly, no provisional allotment of Rights Shares has been made to any Excluded Shareholders and no Provisional Allotment Letter or Excess Application Form is being sent to the Excluded Shareholders.

You will be notified by Tricor Tengis Limited, the Company's branch share registrar and transfer office in Hong Kong, of any allotment of the excess Rights Shares made to you. If no excess Rights Share is allotted to you, it is expected that a cheque for the amount tendered on application in full without interest will be posted to you by ordinary post at your own risk on or before Wednesday, 17 October 2012. If the number of the excess Rights Shares allotted to you is less than that applied for, it is expected that a cheque for the surplus application monies, without interest, will be posted to you by ordinary post without interest at your own risk to your registered address on or before Wednesday, 17 October 2012. Any such cheque will be drawn in favour of the person(s) named in this form. It is expected that certificates in respect of the Rights Shares will be posted by Tricor Tengis Limited, the Company's branch share registrar and transfer office in Hong Kong, to those entitled thereto by ordinary post and at their own risk on or before Wednesday, 17 October 2012. You will receive one share certificate for the entitlement to Rights Shares in fully-paid form.

A SEPARATE CHEQUE OR CASHIER'S ORDER MUST ACCOMPANY EACH APPLICATION

No receipt will be given
For official use only

Application number	Number of excess Rights Shares applied for	Amount paid on application	Balance refunded
		HK\$	HK\$