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

## **GRANT OF SHARE OPTIONS**

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

The board of directors (the "Board") of UDL Holdings Limited (the "Company") announces that on 23 January 2013, the Company granted share options (the "Share Options") to certain eligible participants (the "Grantees"), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 6 December 2012. The Share Options shall entitle the Grantees to subscribe for a total of 9,132,924 ordinary shares of HK\$0.50 each (the "Shares") in the capital of the Company.

Details of the Share Options granted are set out below:

|  |   |   |
|--|---|---|
| Date of grant                                    | : | 23 January 2013   |
| Number of Share Options granted                  | : | 9,132,924 Share Options<br>(each Share Option shall entitle the Grantee to subscribe for one Share) |
| Exercise price of Share Options granted          | : | HK\$0.62 per Share  |
| Closing price of the Shares on the date of grant | : | HK\$0.62 per Share  |
| Validity period of the Share Options             | : | 10 years from the date of grant   |

Of the Shares Options granted as referred to above, 5,722,924 Share Options were granted to the following Executive Directors of the Company, details of which are set out below:

| <u>Name</u>                  | <u>Position(s) in the Company</u>              | <u>Number of Share Options granted</u> |
|------------------------------|--|--|
| Mr. Leung Yat Tung           | Executive Director and Chief Executive Officer | 2,722,924                              |
| Mrs. Leung Yu Oi Ling, Irene | Executive Director and Chairman                | 1,000,000                              |
| Miss Leung Chi Yin, Gillian  | Executive Director                             | 1,000,000                              |
| Mr. Leung Chi Hong, Jerry    | Executive Director                             | 1,000,000                              |

Pursuant to Rule 17.04(1) of the Listing Rules, the grant of the Share Options to the above Executive Directors of the Company has been approved by the Independent Non-executive Directors of the Company.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined in the Listing Rules).

By order of the Board  
**UDL HOLDINGS LIMITED**  
**Leung Chi Yin, Gillian**  
Executive Director

Hong Kong, 25 January 2013

*As at the date of this announcement, the Board of the Company 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.*