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

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made pursuant to Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (“**Takeovers Code**”).

Reference is made to the Company’s announcements dated 23 October 2013, 22 November 2013, 20 December 2013 and 17 January 2014 (collectively, the “**Announcements**”) in relation to, among others, a possible acquisition (“**Possible Transaction**”) of all or part of the shares of the Company held by the controlling shareholder of the Company, Harbour Front Limited (“**HF**”) by an independent third party as purchaser (“**Possible Purchaser**”).

The Company wishes to update its shareholders that, after making an enquiry with HF, as at the date of this announcement, no formal or legally binding agreement had been entered into between HF and the Possible Purchaser in respect of the Possible Transaction notwithstanding the non-legally binding memorandum of understanding entered into between HF and the Possible Purchaser on 31 August 2013 contemplates that the Possible Transaction shall be completed on or before 28 February 2014. As at the date of this announcement, it is uncertain whether or not the Possible Transaction may proceed.

Save as aforesaid, the Company is not aware of any material new development in relation to the Possible Transaction which should be brought to the attention of its respective shareholders.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the aforesaid discussions will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Takeovers Code (as the case may be).

There is no assurance that any transaction mentioned in this announcement will materialise or eventually be consummated and the discussions may or may not lead to a general offer. Shareholders of the Company and public investors are urged to exercise extreme caution when dealing in the shares and/or other securities of the Company.

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

Hong Kong, 17 February 2014

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, Ph. D. and Ms. Tse Mei Ha.

All the directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.