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UDL HOLDINGS LIMITED
太元集團有限公司

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



DA TANG XI SHI INTERNATIONAL
HOLDINGS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY
KIM ENG SECURITIES (HONG KONG) LIMITED

AND

CHINA GALAXY INTERNATIONAL SECURITIES (HONG KONG) CO., LIMITED
ON BEHALF OF

DA TANG XI SHI INTERNATIONAL HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
UDL HOLDINGS LIMITED

(OTHER THAN THOSE SHARES ALREADY OWNED OR
AGREED TO BE ACQUIRED BY

DA TANG XI SHI INTERNATIONAL HOLDINGS LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)

AND

(2) RESULT OF THE OFFER

Joint financial advisers to Da Tang Xi Shi International Holdings Limited



Kim Eng Securities (Hong Kong) Limited



China Galaxy International Securities
(Hong Kong) Co., Limited

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Monday, 17 August 2015 and was not revised or extended.

RESULT OF THE OFFER

As at 4:00 p.m. on Monday, 17 August 2015, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 804,120 Offer Shares under the Offer, representing approximately 0.28% of the existing issued share capital of the Company as at the date of this joint announcement.

PUBLIC FLOAT OF THE SHARES

Upon close of the Offer, subject to the due registration by the Registrar of the transfer of the Acceptance Shares, 83,413,880 Shares, representing approximately 29.37% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules is satisfied by the Company.

INTRODUCTION

Reference is made to the (i) joint announcements of Da Tang Xi Shi International Holdings Limited (the “**Offeror**”) and UDL Holdings Limited (the “**Company**”) dated 29 June 2015, 27 July 2015 and 29 July 2015 in relation to, among other matters, the Offer; and (ii) the composite document (the “**Composite Document**”) dated 27 July 2015 jointly issued by the Offeror and the Company in respect of the Offer. Terms used herein shall have the same meanings as those defined in the Composite Document unless otherwise defined herein.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Monday, 17 August 2015 and was not revised or extended.

RESULT OF THE OFFER

As at 4:00 p.m. on Monday, 17 August 2015, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 804,120 Offer Shares under the Offer, representing approximately 0.28% of the existing issued share capital of the Company as at the date of this joint announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period (i.e. 21 May 2015), the Offeror and parties acting in concert with it did not own, control or have direction over any Shares or any rights over Shares. Immediately before the commencement date of the Offer (i.e. 24 July 2015), the Offeror and parties acting in concert with it held, controlled or directed 194,033,408 Shares, representing approximately 68.32% of the entire issued share capital of the Company.

During the Offer Period, there were valid acceptances in respect of a total of 804,120 Offer Shares (the “**Acceptance Shares**”), representing approximately 0.28% of the entire issued share capital of the Company, tendered under the Offer. Upon close of the Offer, taking into account the Sale Shares and the Acceptance Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 194,837,528 Shares, representing approximately 68.60% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the acquisition of the Sale Shares (being 194,033,408 Shares) and the Acceptance Shares, neither the Offeror nor any of the parties acting in concert with it had acquired or agreed to acquire any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company or any rights over Shares during the Offer Period. The Offeror and parties acting in concert with it have not borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately after the Share Purchase Completion but before the commencement of the Offer; and (ii) immediately upon close of the Offer and as at the date of this joint announcement:

	Immediately after the Share Purchase Completion but before the commencement of the Offer		Immediately upon close of the Offer and as at the date of this joint announcement	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	194,033,408	68.32	194,837,528	68.60
Harbour Front Concert Parties	5,751,154	2.03	5,751,154	2.03
Public Shareholders	84,218,000	29.65	83,413,880	29.37
Total	<u>284,002,562</u>	<u>100.00</u>	<u>284,002,562</u>	<u>100.00</u>

SETTLEMENT OF CONSIDERATION UNDER THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Acceptance Shares will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days after the date of the receipt by the Registrar of a duly completed acceptance in accordance with the Takeovers Code.

PUBLIC FLOAT OF THE SHARES

Upon close of the Offer, subject to the due registration by the Registrar of the transfer of the Acceptance Shares, 83,413,880 Shares, representing approximately 29.37% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules is satisfied by the Company.

By Order of the Board of
UDL HOLDINGS LIMITED
Wong Kwok Tung Gordon Allan
Executive Director

By Order of the Board of
**DA TANG XI SHI INTERNATIONAL
HOLDINGS LIMITED**
Lu Jianzhong
Director

Hong Kong, 17 August 2015

As at the date of this joint announcement, the board of directors of the Offeror comprises two directors, namely Mr. Lu Jianzhong and Mr. Wong Kwok Tung Gordon Allan, who jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises five executive Directors, namely Mr. Leung Yat Tung, Mrs. Leung Yu Oi Ling, Irene, Ms. Leung Chi Yin, Gillian, Mr. Leung Chi Hong, Jerry and Mr. Wong Kwok Tung Gordon Allan; and three independent non-executive Directors, namely Mr. Pao Ping Wing, JP, Professor Yuen Ming Fai, Matthew, Ph.D. and Ms. Tse Mei Ha. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.