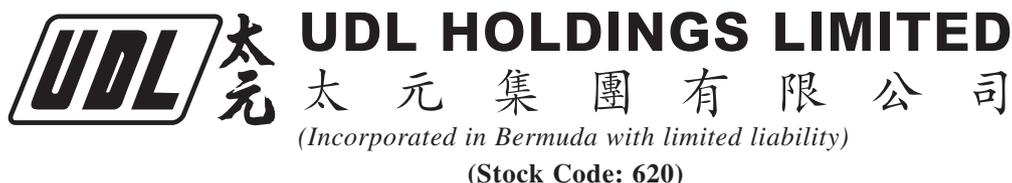


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COMPLETION OF PLACING OF NEW SHARES UNDER THE GENERAL MANDATE

Joint Placing Agents



The Board is pleased to announce that the conditions of the Placing have been fulfilled and completion of the Placing took place on 6 October 2015. An aggregate of 55,023,081 Placing Shares have been successfully placed by the Joint Placing Agents to not less than six Placees at the Placing Price of HK\$2.50 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

Reference is made to the announcement of the Company dated 15 September 2015 in respect of the Placing (the “**Announcement**”). Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that the conditions of the Placing have been fulfilled and completion of the Placing took place on 6 October 2015. An aggregate of 55,023,081 Placing Shares have been successfully placed by the Joint Placing Agents to not less than six Placees at the Placing Price of HK\$2.50 per Placing Share pursuant to the terms and conditions of the Placing Agreement.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owners (if applicable) are Independent Third Parties. None of the Placees has become a substantial Shareholder (as defined in the Listing Rules) immediately after Completion. The net proceeds from the Placing is approximately HK\$135.0 million, which is intended to be utilised for general working capital of the Group and for settlement of certain liabilities of the Group.

EFFECT ON SHAREHOLDING STRUCTURE

The shareholding structure of the Company immediately before Completion and as at the date of this announcement are as follows:

	Immediately before Completion		As at the date of this announcement	
	No. of Shares	%	No. of Shares	%
Da Tang Xi Shi International	194,837,528	68.60	194,837,528	57.47
<i>Executive Directors:</i>				
Mr. Leung Yat Tung	2,751,154	0.98	2,751,154	0.82
Mrs. Leung Yu Oi Ling, Irene	1,000,000	0.35	1,000,000	0.29
Ms. Leung Chi Yin, Gillian	1,000,000	0.35	1,000,000	0.29
Mr. Leung Chi Hong, Jerry	1,000,000	0.35	1,000,000	0.29
<i>Public Shareholders:</i>				
Places	–	–	55,023,081	16.24
Other public Shareholders	83,413,880	29.37	83,413,880	24.60
Total	284,002,562	100.00	339,025,643	100.00

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

Hong Kong, 6 October 2015

As at the date of this announcement, the Board comprises 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 as executive Directors, and Mr. Pao Ping Wing JP, Professor Yuen Ming Fai, Matthew Ph.D. and Ms. Tse Mei Ha as independent non executive Directors.