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Reference is made to the notice of UDL Holdings Limited (the “Company”) on 15 August 2002 in relation to the suspension of the trading in its shares. The board of directors of the Company (the “Board”) would like to inform the shareholders of the Company that the Board is finalizing an announcement relating to, inter alia, a proposed rights issue of the Company and a possible general offer for the Company by Harbour Front Limited and accordingly, trading in the shares of the Company will continue to be suspended and the said announcement will be released as soon as possible.

By order of the Board
UDL HOLDINGS LIMITED
Leung Yu Oi Lung, Irene
Chairman

Hong Kong, 10 September 2002

* *For identification only*

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, the opinion 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.

“Please also refer to the published version of this announcement in The Standard”.