



CHANGE OF DIRECTORS

The Board of Directors (the “Board”) of UDL Holdings Limited (the “Company”) announces that Mr. Chan Kim Leung has resigned as executive director of the Company with effect from 27 September 2002.

The Board would like to take this opportunity to express its gratitude to Mr. Chan for his valuable contribution and support to the Company during his past services with the Company.

The Board further announces that Miss Leung Chi Yin, Gillian has been appointed as executive director of the Company with effect from 27 September 2002. Miss Leung was a non-executive director of the Company from 29 March 2001 to 26 September 2002.

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

Hong Kong, 27 September 2002

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