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ADJOURNMENT OF BOARD MEETING

The board of the directors (the “Board”) of UDL Holdings Limited (the “Company”) wishes to announce that the Board meeting scheduled on 28 November 2002 to approve the annual results of the Company for the year ended 31 July 2002 has not been concluded and has been adjourned to 29 November 2002. The Company will inform the public about the development of this matter in the announcement to be made on 29 November 2002.

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

Hong Kong, 28 November 2002

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