



UDL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 620)

APPOINTMENT OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of Directors (the “Board”) of UDL Holdings Limited (the “Company”) is pleased to announce that Ms. Tse Mei Ha (Ms. Tse) has been appointed as an independent non-executive director and a member of the Audit Committee of the Company with effect from 16 September 2004.

Ms. Tse, aged 32, is a Certified Public Accountant in Hong Kong. She has ten years’ experience in the accountancy profession including working with public accountant and auditor firms.

In the past three years, Ms. Tse has not held any positions with the Company or other members of the Company’s group and did not hold any directorship in any other listed public companies. Ms. Tse did not have any relationship with directors, the chief executive or substantial or controlling shareholders of the Company and did not have any interest in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Ms. Tse is the spouse of Mr. Luk Ka Kit David, the Secretary of the Company.

Ms. Tse has not entered into any service contract with the Company nor is she appointed for a specified term, but will be subject to retirement by rotation, and eligible for re-election at the general meeting of the Company pursuant to the Bye-Laws of the Company. Ms. Tse shall receive HK\$40,000 per annum plus HK\$10,000 per attendance of director meeting (subject to a maximum of HK\$60,000 during any calendar year after which attendance will be free of charge during the remaining period) which was determined by the Board and by reference to the experience, responsibilities, workload and the time to be devoted to the Company by Ms. Tse. Ms. Tse does not have any other matters that need to be brought to the attention of holders of securities of the Company.

The Board would like to express its warm welcome to Ms. Tse on her appointment.

As at the date of announcement, the Board of Directors comprises of executive directors, Mrs. Leung Yu Oi Ling Irene and Ms. Leung Chi Yin Gillian and independent non-executive directors, Mr. Pao Ping Wing and Mr. Yuen Ming Fai Matthew.

By Order of the Board
Leung Yu Oi Ling Irene
Chairman

Hong Kong, 24 September 2004

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