



# UDL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 620)

## APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of Directors (the "Board") of UDL Holdings Limited (the "Company") is pleased to announce that Mr. Lee Ka Lun Stephen has been appointed as executive director of the Company with effect from 15 March 2005.

### APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. Lee Ka Lun Stephen ("Mr. Lee"), aged 47, is a General Manager of a construction group in Hong Kong. He has more than 20 years experience in consultancy, project management, construction and dispute resolution.

Mr. Lee has received B.A. (Architectural Studies) and B. Building from University of Hong Kong. He is Fellow Member of The Royal Institution of Chartered Surveyors and The Hong Kong Institute of Surveyors.

As at the date of this announcement, Mr. Lee has entered into an employment contract with the Company as Chief Executive Officer ("CEO") and will receive emoluments for services as CEO of the Company. Mr. Lee will not be entitled to receive director's fee and discretionary bonus as fixed by the Board.

As at the date of this announcement, Mr. Lee is not connected with any directors, senior management, substantial or controlling shareholders of the Company other than acting as the executive director and CEO of the Company, nor has he any interest or deemed interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Board and Mr. Lee are not aware of any other matters that need to be brought to the attention of holders of securities of the Company in relation to the appointment as director of the Company.

*As at the date of this announcement, the Board is comprised of Mrs. Leung Yu Oi Ling Irene, Ms. Leung Chi Yin Gillian as executive directors; Mr. Pao Ping Wing, Mr. Yuen Ming Fai Matthew and Ms. Tse Mei Ha as independent non-executive directors.*

By Order of the Board  
**UDL Holdings Limited**  
**Leung Yu Oi Ling Irene**  
*Chairman*

Dated: 21 March 2005

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