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**UDL HOLDINGS LIMITED**

(incorporated in Bermuda with limited liability)  
(Stock Code: 620)

**HARBOUR FRONT LIMITED**

(incorporated in the British Virgin Islands with limited liability)

**Mandatory conditional cash offers by**



**Access Capital Limited**  
on behalf of  
**Harbour Front Limited**

**to acquire all the issued shares and to cancel all the outstanding options of  
UDL Holdings Limited  
(other than those shares and options already owned by Harbour Front Limited and  
parties acting in concert with it)**

**Financial Adviser to Harbour Front Limited**



**AMS Corporate Finance Limited**

**Independent Financial Adviser to the Independent Board Committee of  
UDL Holdings Limited**

***Hercules***  
**Hercules Capital Limited**

**POSTPONEMENT OF DESPATCH OF COMBINED DOCUMENT**

Reference is made to the Joint Announcement made by the Company and Harbour Front dated 7 September 2005 in relation to the Offers.

Under Rule 8.2 of the Takeovers Code, the Combined Document is required to be despatched by Harbour Front within 21 days from the date of the Joint Announcement. Accordingly, the Combined Document should be despatched no later than 28 September 2005.

In order to provide the Shareholders with more updated information as regards the financial position of the Group, it is proposed that the audited financial results for the most recent fiscal year of the Company ended on 31 July 2005 should be included in the Combined Document. The FY2005 audited financial results is now scheduled to be released on 5 October 2005.

Accordingly, Harbour Front and the Company have sought the Executive's consent to extend the deadline for the despatch of the Combined Document to 12 October 2005 (being the seventh day after the scheduled date of the Company's preliminary announcement for its FY2005 audited results).

**INTRODUCTION**

Reference is made to the joint announcement made by UDL Holdings Limited ("**Company**") and Harbour Front Limited ("**Harbour Front**") dated 7 September 2005 in relation to, among other matters, the conditional mandatory general offers to be made by Access Capital Limited on behalf of Harbour Front to acquire all the issued shares of the Company and to cancel all outstanding options issued by the Company (other than those already owned by Harbour Front and parties acting in concert with it) ("**Joint Announcement**"). Terms not defined and used in this announcement have the meanings attached to them in the Joint Announcement.

**POSTPONEMENT OF THE DATE FOR POSTING OF THE COMBINED DOCUMENT**

As stated in the Joint Announcement, it is the intention of the Company and Harbour Front to issue a combined offer and response document to the Independent Shareholders and the Optionholders ("**Combined Document**"). In accordance with Rule 8.2 of the Takeovers Code, the Combined Document is required to be despatched within 21 days from the date of the Joint Announcement. Accordingly, the Combined Document should be despatched no later than 28 September 2005.

In order to provide the Shareholders with more updated information as regards the financial position of the Group, it is proposed that the audited financial results for the most recent fiscal year of the Company ended on 31 July 2005 ("**FY2005**") should be included in the Combined Document. Accordingly, the despatch of the Combined Document will have to be postponed to a date which is after the publication of the FY2005 audited financial results of the Company. The preliminary announcement of the Company's FY2005 audited financial results is now scheduled to be released on 5 October 2005.

Under the circumstances, Harbour Front and the Company have sought the Executive's consent to extend the deadline for the despatch of the Combined Document to 12 October 2005 (being the seventh day after the scheduled date of the Company's preliminary announcement for its FY2005 audited results).

By Order of the Board  
**UDL Holdings Limited**  
**Lee Ka Lun, Stephen**  
*Director*

By Order of the Board  
**Harbour Front Limited**  
**Leung Yu Oi Ling, Irene**  
*Director*

Hong Kong, 27 September 2005

As at the date of this announcement, the Board comprises three executive Directors namely Mrs. Leung Yu Oi Ling, Irene, Ms. Leung Chi Yin, Gillian, Mr. Lee Ka Lun, Stephen and three independent non-executive Directors, namely Mr. Pao Ping Wing, JP, Professor Yuen Ming Fai, Matthew and Ms. Tse Mei Ha.

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions 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.*

*The directors of Harbour Front jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions 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.”