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UDL HOLDINGS LIMITED

(incorporated in Bermuda with limited liability)

(Stock Code: 620)

RESULTS OF THE SPECIAL GENERAL MEETING AND DESPATCH OF RIGHTS ISSUE DOCUMENTS

The ordinary resolution approving the Underwriting Agreement, the Rights Issue, the YHCD Agreement, the Multi-Ventures Agreement, the Buggy Agreement, the Disposal Agreement and the Buy Back Agreement was duly passed at the SGM held on 14 February 2006.

Printed copies of the Prospectus, together with the provisional allotment letter and the form of application for excess Rights Shares, will be despatched on 15 February 2006 to the Qualifying Shareholders and printed copies of the Prospectus will be despatched to the Excluded Shareholders, for their information only, on or around 15 February 2006.

Reference is made to the announcement dated 29 December 2005 issued by UDL Holdings Limited (“**Company**”) and the circular dated 27 January 2006 (“**Circular**”) in relation to the Underwriting Agreement, the Rights Issue, the YHCD Agreement, the Multi-Ventures Agreement, the Buggy Agreement, the Disposal Agreement and the Buy Back Agreement. Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular unless otherwise specified herein.

RESULTS OF THE SGM

The SGM was held on 14 February 2006 to consider the ordinary resolution (“**Resolution**”) approving the Underwriting Agreement, the Rights Issue, the YHCD Agreement, the Multi-Ventures Agreement, the Buggy Agreement, the Disposal Agreement and the Buy Back Agreement.

As at the date of the SGM, there were a total of 989,222,302 Shares in issue. The Underwriting Agreement, the Rights Issue, the YHCD Agreement, the Multi-Ventures Agreement, the Buggy Agreement, the Disposal Agreement and the Buy Back Agreement were subject to the approval by the Independent Shareholders at the SGM, the voting of which was taken on a poll. The Harbour Front Concert Parties (including the associates of Harbour Front) which, in aggregate, hold 575,442,287 Shares, representing approximately 58.17% of the issued share capital of the Company as at the date of the SGM, had abstained from voting on the Resolution at the SGM. A total of 413,780,015 Shares were held by Shareholders other than members of the Harbour Front Concert Parties (including the associates of Harbour Front), being the Independent Shareholders who were entitled to attend and vote for or against the Resolution at the SGM. None of the Shares entitled the holders to attend and vote only against the Resolution at the SGM.

The Board is pleased to announce that the Resolution set out in the notice of the SGM contained in the Circular was duly passed at the SGM held today. The poll results for the Resolution, details of which are set out in the notice of the SGM dated 27 January 2006, were as follows:

For	252,574,495 Shares (representing approximately 78.9% of the voting shares)
Against	67,559,097 Shares (representing approximately 21.1% of the voting shares)

Note: The number of votes and percentage are based on the total number of Shares held by the Independent Shareholders who voted at the SGM in person or by corporate representative or proxy.

Tengis Limited, the Hong Kong branch share registrar and transfer office of the Company, was appointed as the scrutineer for the vote-taking at the SGM.

DESPATCH OF RIGHTS ISSUE DOCUMENTS

Following the approval of the Underwriting Agreement, the Rights Issue, the YHCD Agreement, the Multi-Ventures Agreement, the Buggy Agreement, the Disposal Agreement and the Buy Back Agreement by the Shareholders at the SGM. The registration and filing of the Rights Issue Documents with the Registrar of Companies in Hong Kong were completed on 14 February 2006. Printed copies of the Prospectus, together with the provisional allotment letter and the form of application for excess Rights Shares, are expected to be despatched on 15 February 2006 to the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date of 14 February 2006.

Printed copies of the Prospectus will be despatched to the Excluded Shareholders, for their information only, on or around 15 February 2006.

Qualifying Shareholders are reminded that the Latest Time for Acceptance is 4:00 p.m. on Wednesday, 1 March 2006. Details of the procedures for acceptance and payment and the expected timetable for the Rights Issue are set out in the Rights Issue Documents.

It should be noted that the Rights Issue is conditional on, among other things, the Underwriting Agreement not being terminated or rescinded by the Underwriter in accordance with the terms of the Underwriting Agreement. Details of the circumstances under which the Underwriter may terminate or rescind the Underwriting Agreement are set out in the Prospectus. Any Shareholder or other person contemplating selling or purchasing Shares and/or the nil-paid Rights Shares up to the date when the conditions of the Rights Issue are fulfilled (which is expected to be 4:00 p.m. on 6 March 2006) will accordingly bear the risk that the Rights Issue may not become unconditional and may not proceed.

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

Hong Kong, 14 February 2006

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 and 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.

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