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(Incorporated in Bermuda with limited liability)
(Stock Code: 00620)

CHANGE OF MATURITY DATE OF PROMISSORY NOTE

The Board is pleased to announce that the maturity date of the promissory note is changed from 15 August 2012 to 15 August 2013 whereas other terms and conditions of the Sale and Purchase Agreement remain unchanged.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

Reference is made to the circular dated 8 June 2011 (the "Circular") of UDL Holdings Limited (the "Company") in relation to the Conditional Sale and Purchase Agreement and the transactions contemplated by such agreement. Terms used herein shall have the same meanings as defined in the Circular, unless defined otherwise.

In the announcement of the Company dated 23 June 2011, it was announced that the ordinary resolution for approving the Sale and Purchase Agreement and transactions contemplated therein was duly passed by the shareholders by way of poll at the SGM held on 23 June 2011.

Accordingly, as disclosed in Note 27 to the financial statements of the Company for the year ended 31 July 2011, a promissory note has been issued by Sunfill Limited, a wholly-owned subsidiary of the Company (the "Purchaser") to Culture Resources Development Company Limited (the "Vendor") for settlement of the consideration of the Acquisition.

Pursuant to the above, the board of directors of the Company is pleased to announce that the Purchaser and the Vendor has further entered into a deed on 31 January 2012 under which the above-mentioned promissory note has been replaced and superseded by a new promissory note. The maturity date is changed from 15 August 2012 to 15 August 2013 whereas other terms and conditions of the Sale and Purchase Agreement remain unchanged. The exact effects of this change will be updated in the coming financial statements.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

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

Hong Kong, 2 February 2012

As at the date of this announcement, the Board of the Company comprises four executive directors, namely Mr. Leung Yat Tung, Mrs. Leung Yu Oi Ling, Irene, Miss Leung Chi Yin, Gillian, and Mr. Leung Chi Hong, Jerry; and three independent non-executive directors, namely Mr. Pao Ping Wing, JP, Professor Yuen Ming Fai, Matthew and Ms. Tse Mei Ha.