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

PROFIT WARNING ANNOUNCEMENT

This announcement is made by UDL Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(1) and 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and The Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong). References are made to the announcement of the Company dated 23 October 2013 (“**Announcement**”) pursuant to, among other things, Rule 3.7 of The Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”). Unless the context requires otherwise, capitalised terms used herein have the same meanings as those defined in the Announcement.

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company and potential investors that, mainly due to a substantial loss in the discontinued hotel operations of the Group during the year ended 31 July 2013 arising from (i) the impairment on the assets of the hotel operation which has been classified as held for sale and (ii) the fact that for the year ended 31 July 2013, there was no such one-off gain on restructuring the promissory note issued by Sunfill Limited (being a wholly owned subsidiary of the Company and the holding company of the said hotel operation) as recognised in the year ended 31 July 2012, it is expected that the Group may experience a greater net loss for the year ended 31 July 2013 compared with that of the corresponding period in 2012 (the “**Statement**”).

The information contained in this announcement is only based on the Board’s preliminary assessment in accordance with the unaudited management accounts of the Group and other information currently available to the Company and is not based on any financial data or information that has been audited or reviewed by the Company’s auditors. Further details of the Group’s performance will be disclosed as and when the results of the Group for the year ended 31 July 2013 are announced.

With the publication of the Announcement, the offer period has commenced since 23 October 2013. Pursuant to Rule 10 of the Takeovers Code, the Statement constitutes a profit forecast and must be reported on by the Company’s financial advisers and auditor and under Rule 10.4 of the Takeovers Code, their reports (the “**Profit Forecast Reports**”) must be included in the next document addressed to the shareholders of the Company. Taking into account (i) the practical difficulties in terms of the additional time required for the preparation of the Profit Forecast Reports by the Company’s financial advisers and auditor; and (ii) the requirements of timely disclosures of the inside information under Rule 13.09 of the Listing Rules and Part XIVA of the Securities and Futures Ordinance, the Profit Forecast Reports have not been prepared as required under Rule 10 of the Takeovers Code. The Statement will be reported on in compliance with the requirements of the Takeovers Code as soon as practicable and the Profit Forecast Reports will be contained in the next document to be sent to the shareholders of the Company under the Takeovers Code, if any.

Shareholders and potential investors should note that the Statement does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus they are advised to exercise caution in placing reliance on the Statement in assessing the merits and demerits of the Possible Transaction and/or dealing in the securities of the Company.

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

Hong Kong, 25 October 2013

As at the date of this announcement, the board of directors 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, Ph.D. and Ms. Tse Mei Ha.

All Directors 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 contained in this announcement misleading.