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*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00620)**

**LAPSE OF MAJOR DISPOSAL AND FRUSTRATING ACTION  
IN RELATION TO  
DISPOSAL OF THE ENTIRE ISSUED SHARES IN SUNFILL LIMITED**

Reference is made to the Company's announcement dated 28 October 2013 ("**Announcement**") regarding, among other matters, a major disposal of the Company in relation to the disposal of Sunfill Limited and its subsidiaries. Unless otherwise specified, terms defined in the Announcement shall have the same meanings when used in this announcement.

This announcement is made pursuant to the Company's disclosure obligation under Rule 14.36 of the Listing Rules.

As disclosed in the Announcement, in the event that the conditions precedent to the Disposal Agreement are not fulfilled at or before 12:00 noon on 31 January 2014 ("**Long Stop Date**"), the rights and obligations of the parties under the Disposal Agreement shall lapse.

As one of the conditions precedent of, inter alia, obtaining the approval from the Shareholders in relation to the Disposal has not been fulfilled on or before the Long Stop Date, the Disposal Agreement has lapsed immediately after the Long Stop Date and the parties have been released from their rights and liabilities under the Disposal Agreement save for the surviving provisions as defined in the Disposal Agreement in respect of confidentiality, costs, governing law and other general matters.

As disclosed in the Company's announcement dated 11 December 2013, a winding-up order ("**Winding-Up Order**") was issued by the High Court of Hong Kong at the hearing of the winding-up petition on 11 December 2013, ordering among other things that Sunfill be wound up, the Board considers that Winding-up Order does not have any material adverse impact on the financial performance and operations of the Group. In such connection, the Board considers that the lapse of the Disposal Agreement will not have any material adverse effect on the business operation and financial position of the Group.

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

Hong Kong, 4 February 2014

*The 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 herein misleading.*

*As at the date of this announcement, the Board 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.*