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*(Incorporated in Bermuda with limited liability)
(Stock Code: 620)*



**DA TANG XI SHI INTERNATIONAL
HOLDINGS LIMITED**

*(Incorporated in the British Virgin Islands with
limited liability)*

JOINT ANNOUNCEMENT

GRANT OF WAIVER FOR DELAY IN DESPATCH OF COMPOSITE DOCUMENT

INTRODUCTION

Reference is made to the joint announcement of Da Tang Xi Shi International Holdings Limited (the “**Offeror**”) and UDL Holdings Limited (the “**Company**”) dated 29 June 2015 (the “**Joint Announcement**”) in relation to, among other matters, the Share Purchase Agreement. Terms used herein shall have the same meanings as those defined in the Joint Announcement unless otherwise defined herein.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document together with the form of acceptance in relation to the Share Offer should be despatched to the Shareholders within 21 days of the date of the Joint Announcement, i.e. on or before 20 July 2015.

As additional time is required for the finalisation of the Composite Document, including the letter from the Independent Financial Adviser, it is expected that the Composite Document will not be despatched on or before 20 July 2015. Pursuant to Rule 8.2 of the Takeovers Code, an application can be made for the Executive’s consent to extend the deadline for despatch of the Composite Document. For the reason mentioned above, the Company has applied to the Executive for its consent to an extension of the time limit for the despatch of the Composite Document from 20 July 2015 to no later than 27 July 2015 and the Executive has indicated that it is minded to grant its consent for such extension of time for the despatch of the Composite Document.

Further announcement will be made jointly by the Company and the Offeror when the Composite Document with the form of acceptance in respect of the Share Offer is despatched.

By Order of the Board
UDL HOLDINGS LIMITED
Leung Chi Yin Gillian
Executive Director

By Order of the board of director of
DA TANG XI SHI INTERNATIONAL
HOLDINGS LIMITED
Lu Jianzhong
Director

Hong Kong, 20 July 2015

As at the date of this joint announcement, the board of directors of the Offeror comprises two directors, namely Mr. Lu Jianzhong and Mr. Wong Kwok Tung Gordon Allan, who jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises four executive Directors, namely Mr. Leung Yat Tung, Mrs. Leung Yu Oi Ling, Irene, Ms. 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. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.