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

PROPOSED CHANGE OF AUDITOR

This announcement is made by UDL Holdings Limited (the "Company") pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the "Board") of the Company announces that CCIF CPA Limited ("CCIF"), the Company's auditor for the financial year ended 31 July 2013, will retire as auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company (the "AGM") and not offer itself for re-appointment.

CCIF has merged its business with PCP CPA Limited in October 2009 and resulting in Crowe Horwath (HK) CPA Limited operating as the merged firm. The Board considers that it is in the best interests of the Company and the shareholders of the Company (the "Shareholders") as a whole if the auditor is able to continue to serve the Company under the more internationally renowned name of Crowe Horwath (HK) CPA Limited, a member firm in Hong Kong of Crowe Horwath International. Therefore, an ordinary resolution will be proposed at the AGM to appoint Crowe Horwath (HK) CPA Limited as the new auditor of the Company to fill the vacancy arising from the retirement of CCIF.

CCIF has confirmed that there are no matters that need to be brought to the attention of the Shareholders and the creditors of the Company in connection with its retirement as the auditor of the Company. The Board also confirmed that there are no circumstances in respect of the proposed change of auditor that need to be brought to the attention of the Shareholders.

The proposed appointment of new auditor is subject to the approval of Shareholders at the AGM. A circular containing, among other things, the proposed change of new auditor together with the notice of AGM, will be despatched to the Shareholders in due course.

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

Hong Kong, 6 November 2013

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, Ph.D. and Ms. Tse Mei Ha.