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

WINDING-UP ORDER ISSUED AGAINST A SUBSIDIARY

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

As disclosed in the October Announcement, a winding-up petition was filed against Sunfill by Culture Resources Development Company Limited (“**Petitioner**”) in October 2013. The Board announces that 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 (being a subsidiary of the Company as at the date of this announcement) be wound up. Sunfill is principally engaged in hotel operations.

The Board considers that Winding-up Order does not have any material adverse impact on the financial performance and operations of the Group, because neither the Company nor any other member of the Group (other than Sunfill itself) has given any guarantee or entered into any other obligation to pay the zero coupon promissory note issued by Sunfill to the Petitioner in July 2011. Reference is also made to Note 42(a) to the audited financial statements of the Company for the year ended 31 July 2013 contained in the annual report 2013 of the Company.

In respect of any possible impact on the disposal of Sunfill as disclosed in the October Announcement due to the Winding-Up Order, the Company is now in the course of seeking legal advice and further announcement(s) will be made by the Company when there is any development in this regard.

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

Hong Kong, 11 December 2013

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.