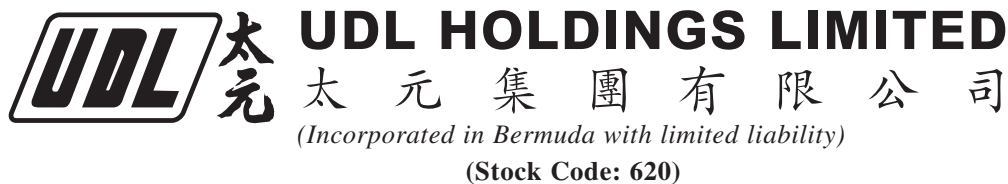


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## **COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE JEWELLERY ACQUISITION**

Reference is made to the announcement of UDL Holdings Limited (the “**Company**”) dated 7 December 2015 in relation to the Jewellery Acquisition (the “**Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

In respect of the conditions precedent of the Jewellery Purchase Agreement entered into among CHKCAEE, a wholly-owned subsidiary of the Company and the Jewellery Vendor, CHKCAEE has been satisfied with the valuation of the Jewellery Collections by the independent valuation expert as at 16 December 2015 that the indicative market value of the Jewellery Collections package is valued to be not less than HK\$40 million based on previous international auction transaction records of similar items from three multinational auction houses and its assessment on the characteristics and craft of each of the Jewellery Collections. The Board is pleased to announce that all conditions precedent have been satisfied and completion of the Jewellery Acquisition took place on 17 December 2015.

By Order of the Board  
**UDL HOLDINGS LIMITED**  
**Wong Kwok Tung Gordon Allan**  
*Executive Director (Chief Executive Officer)*

Hong Kong, 17 December 2015

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Lu Jianzhong (Chairman), Mr. Wong Kwok Tung Gordon Allan (Chief executive officer) and Mr. Yang Xingwen; three non-executive Directors, namely Mr. Wang Shi, Mr. Jean-Guy Carrier and Mr. Tse Yung Hoi; and three independent nonexecutive Directors, namely Mr. Cheng Yuk Wo, Mrs. Law Fan Chiu Fun, Fanny and Mr. Tsui Yiu Wa, Alec.*