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UNIVERSAL HOLDINGS LIMITED

友利控股有限公司

(Incorporated in the Cayman Islands with limited liability)

NOTICE OF THE LISTING OF THE HOLDINGS ORDINARY SHARES

ON

THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF INTRODUCTION

**Number of ordinary shares in issue and to
be issued and to be listed by way of introduction** : **2,774,293,157 Holdings Ordinary Shares**
Nominal value : **HK\$0.01 each**
Stock code for shares : **419**

Financial Adviser and Sponsor

 ERNST & YOUNG

Ernst & Young Corporate Finance Limited

Reference is made to the announcements issued by Universal Appliances Limited (“UAL”) dated 22 May 2002, 4 July 2002, 23 August 2002 and 8 October 2002 and the composite scheme document issued by UAL dated 31 July 2002 (the “Document”). Unless otherwise defined, capitalised terms used herein have the same meanings as stated in the Document.

The Court sanctioned the Scheme today under which UAL will become a wholly-owned subsidiary of Holdings and shareholders of UAL will become shareholders of Holdings on the Effective Date as stipulated in the Document. Application has been made to the Stock Exchange for the listing of, and permission to deal in, the Holdings Ordinary Shares in issue and to be issued pursuant to: (i) the Scheme; (ii) the exercise of the subscription rights attaching to the options which may be granted under the Holdings Share Option Scheme (not exceeding 10% of the issued share capital of Holdings as at the date of listing of the Holdings Ordinary Shares on the Stock Exchange); and (iii) exercise of the conversion rights attaching to the Holdings Preference Shares. It is expected that all the conditions of the Scheme will be satisfied and the Scheme will accordingly become effective by 9:30 a.m. on 23 October 2002.

As a part of the Scheme, the listing of the Ordinary Shares on the Stock Exchange has been withdrawn upon the close of business today. The dealings in the Holdings Ordinary Shares will commence at 9:30 a.m. on 23 October 2002 and the board lots for dealings will be 50,000 shares.

As required by the Listing Rules, copies of the Document are available for information purposes only at the office of the solicitors of the Company, Messrs Koo and Partners in association with Paul, Hastings, Janofsky & Walker LLP, at 21st-22nd Floors, Bank of China Tower, 1 Garden Road, Central, Hong Kong during normal business hours on any business day for a period of 14 days from the date of this notice.

Upon the Scheme becoming effective, the Holdings Share Option Scheme and the granting of general mandates to the board of directors (the “Board”) of Holdings to repurchase Holdings Ordinary Shares and to issue new Holdings Ordinary Shares, which were approved by the Shareholders at the Ordinary EGM, will also become effective.

The Board wishes to announce that Mr. Ho Te Hwai, Cecil has resigned as the company secretary and an authorized representative of Holdings with effect from 18 October 2002 and wishes to thank Mr. Ho for his contributions to the company. The Board also announces that Mr. Chan Kam Kwan, Jason has been appointed as the company secretary and an authorized representative of Holdings with effect from 21 October 2002. Mr. Chan is a member of American Institute of Certified Public Accountants.

By Order of the Board
Universal Holdings Limited
Ko Chun Shun, Johnson
Chairman

Hong Kong, 22 October 2002