

21 June 2010

UniVision Engineering Limited

("UniVision" or the "Group")

Update on Zhongshan shopping mall project

UniVision, the Hong Kong based designer and installer of digital surveillance and integrated security systems, is today providing an update on the Group's Zhongshan shopping mall project (the "**Zhongshan Project**"). The Group's wholly owned subsidiary, Leader Smart Engineering (Shanghai) Limited ("**Leader Smart**") is the main contractor responsible for interior design and installation for the Zhongshan Project including the design, supply and commissioning of digital solutions, CCTV systems and electrical & mechanical works. Leader Smart is carrying out construction contracts on the Zhongshan Project worth GBP 11.4 million.

The Group announced on 10 December 2009 that the Zhongshan Project was in the completion stage and at the time it was anticipated that the Zhongshan Project would be completed by May 2010. However primarily due to slower than expected progress in certain areas of construction and overall market conditions in China the Board do not now expect the shopping mall to be completed and fully operational for up to a further six months. The Board is also currently exploring alternative ways through which the Group can generate value for shareholders from the Zhongshan Project in the short to medium term.

An extended term for the sale and re-purchase agreement announced by the Group on 10 December 2009 is currently under negotiation. Under this sale and re-purchase agreement the re-purchaser, Zhongshan Jun Yue Property Development Limited, has agreed to acquire five construction contracts for the ownership of certain parts of the premises within the Zhongshan Project for a total consideration of RMB 40 million. Discussions with Zhongshan Jun Yue Property Development Limited have been positive and with the common objective to bring the Zhongshan Project to completion. As announced on 3 February 2010, the term of the Group's loan facility of US\$6m provided by Mayne Management Limited, a major shareholder in the Group, was extended to 31 March 2011 and Mayne Management Limited remain fully supportive for the completion of the Zhongshan Project.

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