

23 August 2013

UniVision Engineering Limited

("UniVision" or the "Company")

Update on the sale of the Group's interest in Zhongshan shopping mall project

As previously stated, UniVision Engineering Limited ("UniVision"), the AIM quoted, Hong Kong based designer and installer of digital surveillance and integrated security systems has a 51% interest in the Zhongshan Ming Xuan project (the "Mall"). It entered into an agreement with Guangzhou Hua Xin Trading Company Ltd ("Hua Xin") on 22 June 2012 to sell this interest to them for a total consideration of RMB 110m. The 51% interest in the Mall will be transferred to Guangzhou Jun Heng Mechanical and Electrical Equipment Company Limited (the "Jun Heng"), an affiliate of Hua Xin. The remaining 49% is being purchased by Hong Yi Real Estate Agency Company Ltd ("Hong Yi"), an affiliate of Jun Heng.

UniVision, Hua Xin and Jun Heng entered into an agreement on 22 August, 2013 which is supplementary to the 22 June 2012 agreement. The agreement commits Hua Xin and Jun Heng to complete the purchase of UniVision's interest in the Mall by a date not later than 28 February, 2014. ("backstop date").

The arbitration over the Mall is still ongoing and is in the provision of evidence stage. There remains uncertainty as to both the decision of the Arbitration Commission and the timing of this decision. In event that either the decision is still pending on 28 February, 2014 or a decision has been handed down which is not in Hong Yi's favour, UniVision's Board would have the option of either enforcing this agreement or renegotiating the backstop date. As part of consideration for the 51% interest include some assets that are currently owned by Hua Xin, Jun Heng or Hong Yi, the Board of Directors consider to allow some extension to the backstop date so as to improve its negotiating position over the precise composition of the consideration.

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