

28 February 2014

UniVision Engineering Limited

("UniVision" or the "Company")

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

As previously announced, 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"). UniVision 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 is to be transferred to Guangzhou Jun Heng Mechanical and Electrical Equipment Company Limited ("Jun Heng"), an affiliate of Hua Xin.

As announced on 23 August, 2013, UniVision, Hua Xin and Jun Heng entered into a supplementary agreement to their agreement dated 22 June 2012. The supplementary 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 (the "Backstop date").

The Company, Hua Xin and Jun Heng have agreed to cancel the backstop date and instead await the decision of the Arbitration Commission. As announced on 20 February 2014 the US\$3.95m loan due to Mayne Management Limited has been cancelled. The cancellation of the loan enables the Company to explore other opportunities regarding the Mall. Management are actively considering a number of options in this regard, including (depending on the availability of further finance) retaining the Company's 51% interest and developing the project itself. The market value of the Mall, based on a valuation report dated 30 June 2013, is Rmb 295m.

The Group will provide a further update on the Mall at the appropriate time.

For further information visit www.uvel.com or contact:

UniVision Engineering Limited	+852 2389 3256
Stephen Koo, Chairman	
Chun Pan Wong, CEO	
Nicholas Lyth, Non-Executive Director	+44 (0) 7769 906686

Zeus Capital Limited (Nominated Adviser and Broker)

Tim Metcalfe	+44 (0) 207 533 7727
John Depasquale	