

4 February 2009

UniVision Engineering Ltd
("UniVision" or "the Group")

Extension of Loan US\$6million from the Major Shareholder

UniVision, the AIM listed Hong Kong based designer and installer of digital surveillance and integrated security systems, is pleased to announce that it has signed an agreement with the holding company of Univision Holdings Ltd (a major shareholder in the Group), Mayne Management Limited ("Mayne") whereby Mayne has agreed to extend its current loan facility of US\$6 million with the accrued interest payable of US\$1.35 million for a further six months to 31 March 2010. (the "Supplementary Agreement II").

The original loan agreement, announced on 8 January 2008, provided for a repayment date of 30 September 2008. The former Supplementary Agreement was made on 22 September 2008 to extend the term of loan to 30 September 2009. The loan was made exclusively to finance a shopping mall project in Zhongshan, China, being developed by the Group's wholly-owned Chinese subsidiary, Leader Smart Engineering (Shanghai) Limited the "Project". The Project was topping out on Dec 2008.

The terms of the supplementary agreements, which provide for an interest rate of 15% per annum, come into force on 1 Oct 2008. Additionally they provide that Mayne will not exercise the right to exchange the total or any part of the loan amount to the convertible bond of the Group during the term of agreement.

The terms in the event of default remain as in the original agreement and the first supplementary agreement, namely that Mayne can call for possession of a maximum 40% interest in the Project or exchange for a convertible bond with a conversion price at 4 pence per ordinary share.

Having consulted with its nominated adviser, the Directors, other than Mr. S Koo, who is involved in the transaction as a related party, consider, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

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