

3 February 2010

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 the term of its current loan facility of US\$6 million with UniVision, along with the accrued interest payable of US\$2.25 million, for a further one year to 31 March 2011 (the “Supplementary Agreement III”).

The original loan agreement, announced on 8 January 2008, provided for a repayment date of 30 September 2008. The first Supplementary Agreement was entered into on 22 September 2008 and extended the term of the loan to 30 September 2009. The second Supplementary Agreement was entered into on 21 January 2009 and extended the term of the loan to 31 March 2010. 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”). As announced by the Group on 10 December 2009 the Project is now in the completion stage and UniVision expects the Project to be completed within three months.

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

The terms in the event of default remain as in the original agreement and the further supplementary agreements, 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.

The extension of the loan facility with Mayne, a substantial shareholder of the Group, constitutes a related party transaction for the purposes of rule 13 of the AIM Rules for Companies. The directors of the Company, with the exclusion of Mr. S. Koo, consider, having consulted with the Company’s nominated adviser, Allenby Capital Limited, that the terms of the transaction are fair and reasonable insofar as its shareholders are concerned.

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