

UNI-ASIA FINANCE CORPORATION

Company Registration No. CR-72229

(Incorporated in the Cayman Islands with limited liability on 17 March 1997)

UPDATE ON ASSETS FOLLOWING EARTHQUAKE AND TSUNAMI IN JAPAN

The Board of Directors (the “**Board**”) of Uni-Asia Finance Corporation (the “**Company**”) wishes to provide an update, based on a preliminary assessment, on the effects of the recent earthquake and subsequent tsunami that struck Japan last Friday, 11 March 2011, on the operations and properties of the Company and its subsidiaries (the “**Group**”) in Japan.

1. **Employees and Customers.** All residents, guests and employees situated at the hotel and residential properties managed by the Group and/or in which the Group has an interest are accounted for, with no reported injuries.

2. **Properties.** None of the properties of the Group (including hotels and residential properties managed by the Group and/or in which the Group has an interest) are structurally affected by the earthquake. In addition, none of the properties are located within the evacuation zones of the nuclear plants in Fukushima prefecture, with the nearest property being located approximately 250 kilometres away from the nuclear plants. There have been no disruptions to the operations of the 13 hotels in Japan operated by the Group.

3. **Vessels.** None of the vessels managed by the Group and/or in which the Group has an interest were damaged or structurally affected and all the vessels remain operational. In particular, none of the vessels were stationed at or operating near Japan, with the exception of a vessel held by Jade Bulkship S.A., which is currently under construction in Onomichi, Hiroshima prefecture.

The Board will continue to monitor the situation and report any significant developments as and when such are available.

For and on behalf of
Uni-Asia Finance Corporation

14 March 2011