



UNI-ASIA HOLDINGS LIMITED

Registration No: CR - 72229

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

ESTABLISHMENT OF A NEW SUBSIDIARY

The Board of Directors (the “**Board**”) of Uni-Asia Holdings Limited (the “**Company**”) is pleased to announce that the Company has, through Uni-Asia Shipping Limited (“**Uni-Asia Shipping**”), a wholly owned subsidiary of the Company, acquired a shareholding interest of 51% in a Panama-incorporated company known as Regina Bulkship S.A. (“**Regina Bulkship**”) as a ship owning subsidiary for the purpose of acquiring a newbuilding handy bulk carrier (the “**Vessel**”) (the “**Proposed Acquisition**”).

1. Regina Bulkship. Uni-Asia Shipping has entered into a shareholders’ agreement with a non-related third party investor (the “**Investor**”) on 23 January 2014, pursuant to which shares of Regina Bulkship will be acquired by both Uni-Asia Shipping and the Investor (“**Shareholders’ Agreement**”). Regina Bulkship was incorporated on 16 December 2013 and had no issued capital prior to the Proposed Acquisition. Further to the Shareholders’ Agreement, Regina Bulkship will have an issued and paid-up capital of US\$10,000 comprising 100 ordinary shares of US\$100 each, of which 51 shares will be registered in the name of Uni-Asia Shipping, and the remaining 49 shares will be registered in the name of the Investor. Accordingly, Uni-Asia Shipping and the Investor will each hold 51% and 49% shareholding interest in Regina Bulkship respectively. The consideration of US\$5,100 for the 51 shares to be held by Uni-Asia Shipping in Regina Bulkship will be internally funded by Uni-Asia Shipping and paid in cash in full in or about the beginning of March 2014. None of the directors of Regina Bulkship are directors of the Company.

2. Chapter 10 of the SGX-ST Listing Manual. The Proposed Acquisition is in the ordinary course of the Company’s business. In view of the foregoing, the Proposed Acquisition would not constitute a “transaction” for the purposes of Chapter 10 of the SGX-ST Listing Manual.

3. Financial effects. The Proposed Acquisition is not expected to have any material impact on the net tangible assets per share, earnings per share and operating results of the Company for the current financial year.

4. Interests of Directors and Controlling Shareholders. None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition.

For and on behalf of
Uni-Asia Holdings Limited

23 January 2014