



## UNI-ASIA HOLDINGS LIMITED

Registration No: CR - 72229

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

### ACQUISITION OF A NEW SUBSIDIARY FOR THE PROPOSED ACQUISITION OF A NEW COMMERCIAL OFFICE DEVELOPMENT PROJECT IN HONG KONG

The Board of Directors (the “**Directors**”) of Uni-Asia Holdings Limited (the “**Company**”) is pleased to announce that on 30 April 2014, the Company has, through Uni-Asia Capital Company Limited (“**Uni-Asia Capital**”), a wholly owned subsidiary of the Company, acquired (the “**Acquisition**”) a shareholding interest of 69.57% in a Hong Kong-incorporated company known as United Wise Capital Investment Limited (“**United Wise**”). United Wise is a vehicle for the purpose of the Company’s proposed investment in a commercial office development project in Hong Kong (the “**Project**”).

1. **United Wise.** United Wise was incorporated on 15 January 2014 and had no issued capital prior to the Acquisition. Uni-Asia Capital has entered into a co-investment agreement with a non-related third party investor (the “**Investor**”) on 16 April 2014, pursuant to which shares of United Wise will be acquired by both Uni-Asia Capital and the Investor (“**Co-investment Agreement**”). Pursuant to the Co-investment Agreement, each of Uni-Asia Capital and the Investor subscribed for 8,000 and 3,500 ordinary shares of HK\$1 each in the capital of United Wise respectively, representing a shareholding interest of 69.57% and 30.43% in United Wise respectively. Upon the completion of the Acquisition, the issued and paid-up capital of United Wise was HK\$11,500 comprising 11,500 ordinary shares of HK\$1 each. The consideration of HK\$8,000 for the 8,000 shares of United Wise subscribed by Uni-Asia Capital was internally funded by Uni-Asia Capital and paid in cash in full. The director of United Wise is a staff of the Company and do not include any Directors.

United Wise, together with other non-related third party investment partners (“**Investment Partners**”), have formed a consortium (the “**Consortium**”) where United Wise has a 19.17% interest. The Consortium had submitted a tender to bid for the land at 650 Cheung Sha Wan Road (also known as New Kowloon Island Lot No. 6410) in Hong Kong. On 9 April 2014, the Hong Kong Government announced that the Consortium had won the tender and is required to settle the tender consideration to complete the tender process by 5 May 2014. Following the completion of the tender process, the Consortium will develop the land into a commercial building. Based on the

agreement with the Investment Partners, United Wise's proportionate share of investment in the Consortium is HK\$115,011,500. This amount was derived based on the prevailing market price for the land and development cost of similar projects.

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

**3. Rationale for the Proposed Acquisition.** The Acquisition is in line with the Company's business model in investing in property projects including property development projects for capital returns.

**4. Financial effects.** The 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.

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

For and on behalf of  
Uni-Asia Holdings Limited

2 May 2014