



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 AND ACQUISITION OF A NEW VESSEL

The Board of Directors (the “**Board**”) of Uni-Asia Holdings Limited (the “**Company**”) is pleased to announce that the Company has acquired a new wholly owned Panama-incorporated company known as Florida Containership S.A. (“**Florida Containership**”) as a ship owning subsidiary for the purpose of acquiring a 3,500 TEU second hand containership (the “**Vessel**”) (the “**Proposed Acquisition**”).

1. Florida Containership. Florida Containership was incorporated in Panama on 18 March 2015 with an authorised share capital of US\$10,000. As of the date hereof, the Company has paid in cash in full for the subscription of an issued and paid-up share capital of US\$10,000 comprising 100 ordinary shares of US\$100 each. The acquisition of Florida Containership was made with the Company’s internal funds. The directors of Florida Containership comprise staff of the Company and do not include any Directors of the Company.

2. Material Terms of the Proposed Acquisition. The Vessel will be purchased by Florida Containership from Falcon Containership S.A. (the “**Seller**”) pursuant to an agreement entered into amongst Florida Containership and the Seller on 13 April 2015. The Seller is wholly-owned by Akebono Fund, which is in turn a private shipping fund which the Company currently invests in and manages. The total consideration for the Proposed Acquisition is approximately US\$18.1 million and was derived at after taking into account, *inter alia*, the prevailing market price for similar vessels. No external independent valuation was conducted on the vessel. The vessel was successfully delivered on 20 April 2015 and is scheduled to be time chartered out to a reputable charterer on 22 April 2015.

The Company has been considering several funding options to finance the acquisition of the Vessel. Such financing arrangements will be finalised after further discussions with third party financial institutions which may extend debt financing to Florida Containership.

3. 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 Singapore Exchange Securities Trading Limited Listing Manual.

4. Financial effects. The acquisition of Florida Containership and the Proposed Acquisition are expected to contribute to the revenue of the Company in the current financial year ending 31 December 2015. Save as disclosed above, the acquisition of Florida Containership and the Proposed Acquisition are 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 Proposed Acquisition.

For and on behalf of
Uni-Asia Holdings Limited

20 April 2015