



UNI-ASIA HOLDINGS LIMITED

Registration No: CR - 72229

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

INTERESTED PARTY TRANSACTION

The Board of Directors of Uni-Asia Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the provision of a shareholders’ loan by the Company and Yamasa Co., Ltd. (“**Yamasa**”) to Quest Bulkship S.A. (“**Quest**”), their joint investment company, pursuant to Rule 905(2) of the Singapore Exchange Securities Trading Limited Listing Manual (the “**Listing Manual**”). Please refer to announcements dated 23 October 2013 and 10 February 2014 for further details of Quest.

1. Shareholders’ Loan. The shareholders’ loan was provided by the Company and Yamasa in proportion to their equity in Quest and on the same terms and conditions. In accordance with the terms of the shareholders’ agreement for Quest, the loan was for financing the acquisition of a newbuilding handy bulk carrier (the “**Vessel**”) by Quest, and repayable upon, amongst others, sale of the Vessel. The loan bears an interest rate of 1.0% per annum.

2. Chapter 9 of Listing Manual. Yamasa has a deemed shareholding interest of 33.46% in the Company and would be regarded an “interested person” of the Company in accordance with Chapter 9 of the Listing Manual. Any transaction entered into by the Company with Quest, being a 82% owned associate of Yamasa, would be deemed to be an interested person transaction in accordance with Chapter 9 of the Listing Manual. Accordingly, the Company’s proportionate share of the loan (“**Proportionate Loan**”), being approximately US\$0.4 million, would constitute an “interested person transaction” for the purposes of the Listing Manual. For illustrative purposes only, assuming the Proportionate Loan is repaid on 31 July 2016 (being the expected date of delivery of the Vessel), the aggregate interest payable on the Proportionate Loan is approximately US\$3,000 (the “**Illustrative Interest**”).

Rule 905(2) of the Listing Manual provides that if the aggregate value of all transactions entered into with the same interested person during the same financial year amounts to 3% or more of the group’s latest audited net tangible assets, the issuer must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year.

The aggregate value for the current financial year ending 31 December 2015 (“**FY2015**”) of all transactions with Yamasa, excluding the Proportionate Loan and transactions of less than

S\$100,000 in value, is approximately US\$4.07 million, which represents approximately 2.94% of the latest audited net tangible assets of the Group as at 31 December 2014. The aggregate value for FY2015 of all transactions with Yamasa, including the Proportionate Loan (together with, for illustrative purposes only, the Illustrative Interest) and excluding transactions of less than S\$100,000 in value, is approximately US\$4.5 million, which represents approximately 3.25% of the latest audited net tangible assets of the Group as at 31 December 2014. The Company does not have any other transaction with other interested persons besides Yamasa for FY2015.

Pursuant to Rule 916(3)(c) of the Listing Manual, the Audit Committee of the Company is of the view that (i) the provision of the Proportionate Loan is not prejudicial to the interests of the Company and its minority shareholders; and (ii) the risks and rewards of the Quest joint venture are in proportion to the equity of each joint venture partners and the terms of the Quest joint venture are not prejudicial to the interests of the Company and its minority shareholders.

3. Financial Effects. The Proportionate Loan 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 FY2015.

4. Interests of Directors and Controlling Shareholders. Save as disclosed above, none of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the Proportionate Loan.

For and on behalf of
Uni-Asia Holdings Limited

23 November 2015