



UNI-ASIA HOLDINGS LIMITED

Registration No: CR - 72229

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

INTERESTED PERSON 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 shareholders’ loans by the Company and Yamasa Co., Ltd. (“**Yamasa**”) to Stella Bulkship S.A. (“**Stella**”) and Tiara Bulkship S.A. (“**Tiara**”), their joint investment companies, pursuant to Rule 905(2) of the Singapore Exchange Securities Trading Limited Listing Manual (the “**Listing Manual**”). Please refer to the announcement dated 26 August 2015 for further details of Stella and Tiara.

1. Shareholders’ Loans. The shareholders’ loans were provided by the Company and Yamasa in proportion to their equity in Stella and Tiara and on the same terms and conditions. In accordance with the terms of the shareholders’ agreements for Stella and Tiara, the loans were for financing the acquisition of newbuilding handysize bulk carriers (the “**Vessels**”) by Stella and Tiara, and repayable upon, amongst others, sale of the Vessels. The loans bear an interest rate of 1% 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 Stella or Tiara, each 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 loans (“**Proportionate Loans**”), being an aggregate of approximately US\$0.8 million, would each constitute an “interested person transaction” for the purposes of the Listing Manual. For illustrative purposes only, assuming the Proportionate Loans in respect of Stella and Tiara are repaid on 31 March 2018 and 30 June 2019 respectively (being the expected dates of delivery of the Vessels under Stella and Tiara respectively), the aggregate interest payable on the Proportionate Loans is approximately US\$0.02 million (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.

Other than transactions of less than S\$100,000 in value and mandated transactions entered into pursuant to the general mandate for interested person transactions pursuant to Chapter 9 of the Listing Manual which was adopted at the Company's annual general meeting on 29 April 2016, the following table sets out the current total of (i) the Proportionate Loans (together with, for illustrative purposes only, the Illustrative Interest), and (ii) all other transactions for the current financial year ending 31 December 2016 ("FY2016") with Yamasa as at the date of this announcement:

Nature	Value (US\$' million)	Percentage of latest audited net tangible assets of the Group as at 31 December 2015 (%)
Proportionate Loans	0.8	0.6
Shareholder's loan to a joint investment company where Yamasa holds a 50% stake ⁽¹⁾	5.5	4.0
Subtotal for transactions which are not required to comply with Rule 906 (relating to shareholders' approval) pursuant to Rule 916(3) of the Listing Manual	6.3	4.6
Loan from Yamasa to the Company ⁽¹⁾	0.4	0.3
Shareholders' loans to joint investment companies where Yamasa holds a majority stake	1.3	0.9
Total	8.0	5.8

Note:

(1) For further details on such transactions, please refer to the announcement dated 25 July 2016.

The Company does not have any other transaction with other interested persons besides Yamasa for FY2016.

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 Loans is not prejudicial to the interests of the Company and its minority shareholders; and (ii) the risks and rewards of each of the Stella joint venture and the Tiara joint venture are in proportion to the equity of each joint venture partners and the terms of the Stella joint venture and the Tiara joint venture are not prejudicial to the interests of the Company and its minority shareholders.

3. Financial Effects. The Proportionate Loans 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 FY2016.

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 Loans.

For and on behalf of
Uni-Asia Holdings Limited

16 September 2016