



UNI-ASIA HOLDINGS LIMITED

Registration No: CR - 72229

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

REDUCTION OF INTEREST IN SUBSIDIARIES

The Board of Directors of Uni-Asia Holdings Limited (the “**Company**”) wishes to announce that the Company has disposed of a shareholding interest of 1.0% in its subsidiary, Uni-Asia Hotels Limited (“**UAH**”) to an unrelated third party (the “**Disposal**”). Following the Disposal, the Company’s shareholding interest in UAH, as well as the Company’s effective shareholding interest in the subsidiaries of UAH (as further described below), has been reduced from 100.0% to 99.0%.

1. Uni-Asia Hotels Limited. The principal business of UAH is investment holding. UAH owns 100.0% of Vista Hotel Management Co., Ltd, which in turn owns 100% of Sun Vista Naha Co., Ltd. The principal business of such subsidiaries of UAH is hotel management and operations.

As at 30 September 2016, based on the unaudited consolidated financial statements of the Company for the nine months ended 30 September 2016, the book value and net tangible asset value of UAH was approximately USD5.1 million and approximately USD2.4 million respectively.

2. Consideration. The consideration for the Disposal is approximately JPY3.0 million (approximately USD26,000). This was satisfied in cash and was derived at after taking into account the net tangible asset value of UAH as at 30 September 2016, reasonable comparatives with similar businesses as well as business considerations.

3. Chapter 10 of the Listing Manual. The Disposal is in the ordinary course of the Company’s business. In view of the foregoing, the Disposal does not constitute a “transaction” for the purposes of Chapter 10 of the Singapore Exchange Securities Trading Limited Listing Manual.

4. Financial Effects. The Disposal is not expected to have any material impact on the net tangible assets per share and earnings per share 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 Disposal.

For and on behalf of
Uni-Asia Holdings Limited
22 December 2016