



UNI-ASIA GROUP LIMITED
Company Registration No: 201701284Z
Incorporated in the Republic of Singapore

UPDATE ON FIRE INCIDENT INVOLVING HONG KONG PROPERTY PROJECT

The Board of Directors of Uni-Asia Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement on 29 November 2019 and wishes to provide an update on the fire incident at the construction site of the Company’s Hong Kong property project located at 18-20 Tai Chun Road in Tsuen Wan (the “**T18 Project**”).

Based on the Company’s discussions with the lead investor and developer of the T18 Project, the extent of the impact of the incident on the project timeline and costs is expected to be limited. The project is expected to be completed by 2020 as originally scheduled as construction was progressing ahead of schedule prior to the incident. Construction works had also resumed at the site following a one-day stoppage due to the incident. The estimated additional costs for recovery work are not expected to be material. The damaged portion of the construction site (comprising concrete on part of the ground floor and the basement slab level) had been demolished and is being re-built. Save for minor damage to a crane, no machinery was damaged. Having regard to the foregoing, the incident is not expected to result in a material impact on the Group’s financial performance for the financial year ending 31 December 2019.

The Company will make the appropriate announcements as and when there are subsequent material developments on this matter.

For and on behalf of
Uni-Asia Group Limited
30 December 2019