UNI-ASIA
GROUP LIMITED

1H2021
Results Presentation

DISCLAIMER

This presentation may contain forward-looking statements which can be identified by the context of the statement and generally arise when the Company is discussing its beliefs, estimates or expectations. Such statements may include comments on industry, business or market trends, projections, forecasts, and plans and objectives of management for future operations and operating and financial performance, as well as any related assumptions. Readers of this presentation should understand that these statements are not historical facts or guarantees of future performance but instead represent only the Company’s belief at the time the statements were made regarding future events, which are subject to significant risks, uncertainties and other factors, many of which are outside of the Company’s control. Actual results and outcomes may differ materially from what is expressed or implied in such forward-looking statements. The Company cautions readers not to place undue reliance on any forward-looking statements included in this presentation, which speak only as of the date made; and should any of the events anticipated by the forward-looking statements transpire or occur, the Company makes no assurances on what benefits, if any, the Company will derive therefrom.

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Table of Contents

CORPORATE OVERVIEW

CORPORATE PROFILE

- The Group was founded on 17 March 1997
- Listed on Singapore Exchange on 17 August 2007
- Bloomberg Code: **UAG:SP**
- SGX Stock Code: **CHJ**
- Total number of issued shares: 78,599,987
- The Group's main offices are in Hong Kong, Tokyo and Singapore.
- The Group has a ship management office in Shanghai and a property management office in Guangzhou.

BUSINESS MODEL

2

Manage and/or operate assets to enhance asset value and recurring income.

1

- Acquire assets at competitive prices.
- Provide clients solutions relating to alternative assets including ship and property finance arrangement, sale and purchase arrangement.

3

- Capital returns
- Recurring income including charter income, administration fee income.
- Ad hoc fee including finance arrangement fee, broking fee.

BUSINESS MODEL EXAMPLE - SUBSIDIARY

UNI-ASIA

Lenders

Subsidiary (consolidated)

Charterer / Tenant

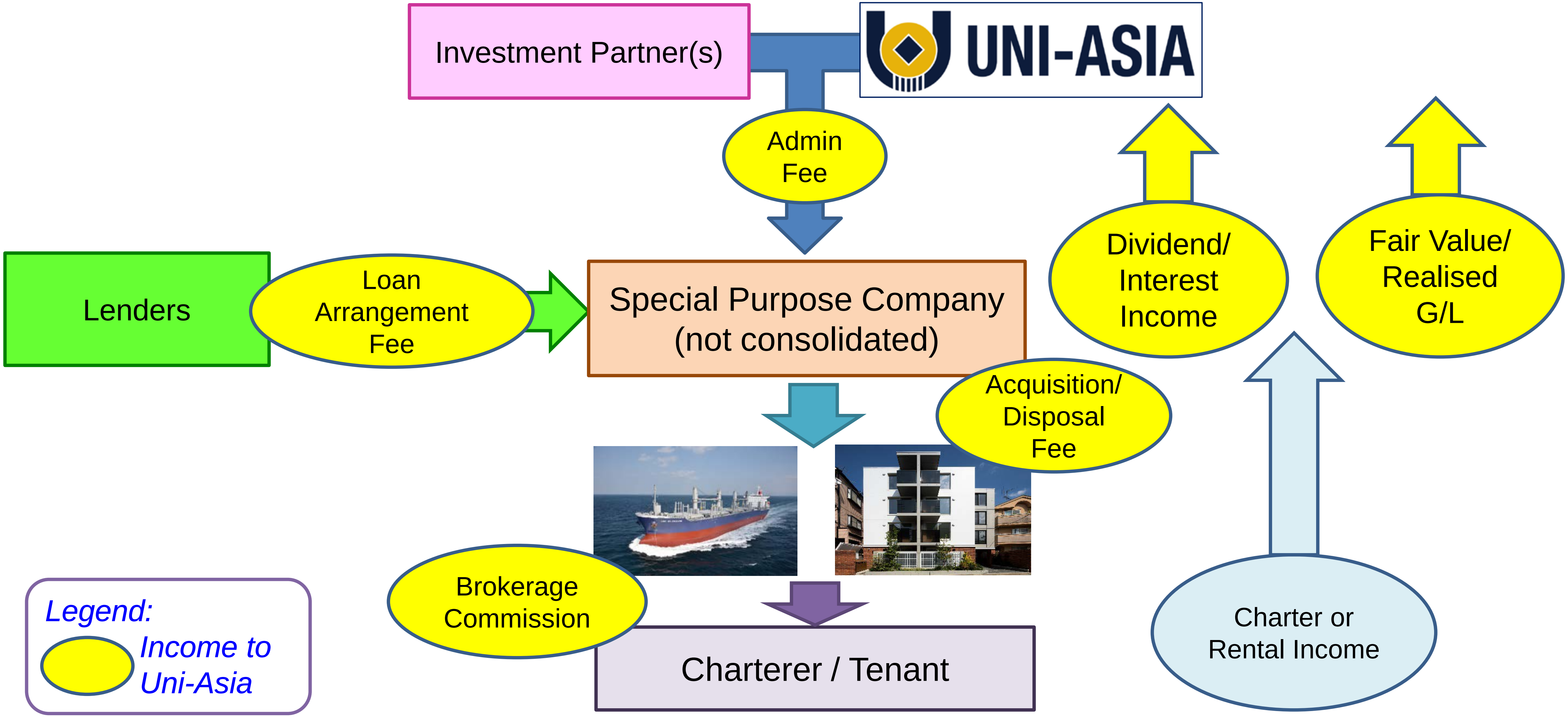
Charter or Rental Income

Fair Value or Realised Gain/Loss

Legend:

Income to Uni-Asia

BUSINESS MODEL EXAMPLE – JV STRUCTURE



BUSINESS SEGMENTS

SHIPPING

- **Ship Owning and Chartering**
  - Ship Owning and Chartering
- **Maritime Asset Management**
  - Investment/ Asset Management of Ships
  - Finance Arrangement
- **Maritime Services**
  - Commercial/ Technical Management of Ships
  - Ship Related Brokerage Services

PROPERTY

- **Property Investment (ex-Japan)**
  - Investment/ Asset Management of Properties ex-Japan
- **Property Investment (in Japan)**
  - Investment/ Asset Management of Properties in Japan

HEADQUARTERS

- **Headquarters' Shared Corporate Services**

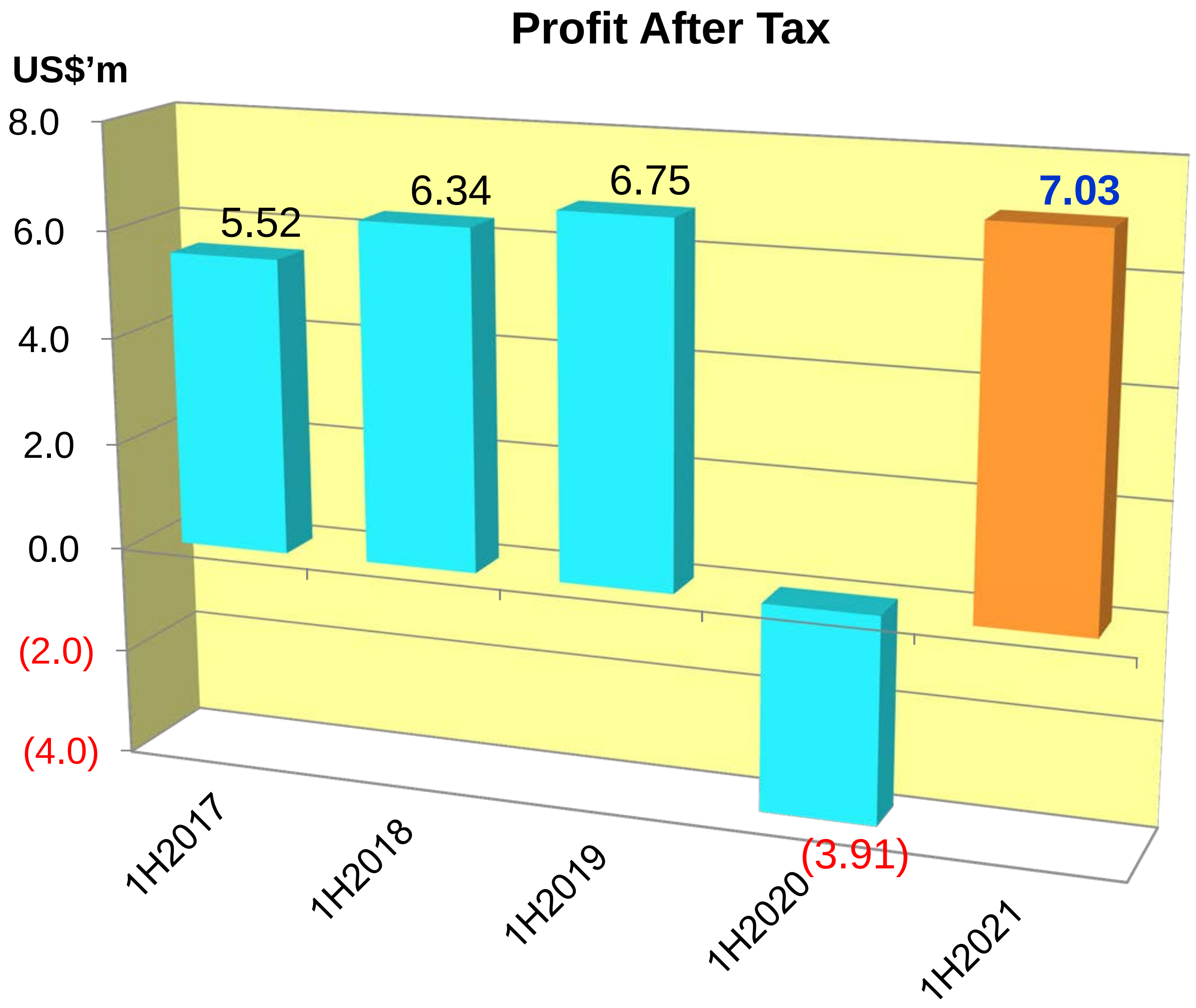
1H2021 Financials Highlights

1H2021 PROFIT AND LOSS

The Group achieved a great turnaround from 2020 with a profit of US$7.0 million for 1H2021 representing an EPS of 9.13 US cents

(US$'000)	1H2021	1H2020	% Change	Remarks
Total Income	31,661	21,559	47%	Total income, led by charter income, increased by 47%
Total Expenses	(22,513)	(28,833)	(22%)	Total expenses decreased by 22% in the absence of impairment for 1H2021 coupled with reversal of impairment in 1H2021
Operating Profit/ (Loss)	9,148	(7,274)	N/M	US$9.1 million operating profit was achieved for 1H2021
Profit/ (Loss) After Tax From Continuing Operations	7,033	(10,036)	170%	
Net Gain From Discontinued Operation, Net of Tax	-	6,131	N/M	Net gain from discontinued operation for 1H2020 was for disposed hotel operating business
Profit/ (Loss) for the Period	**7,033**	**(3,905)**	N/M	US$7.0 million profit recorded for 1H2021
Profit/ (Loss) attributable to owners of parent	7,180	(3,827)	N/M	Profit attributable to owners was US$7.2 for 1H2021
Earnings/ (Loss) per Share (US Cents)	9.13	(4.87)	N/M	9.13 US cents per share EPS for 1H2021

1H2021 PROFIT TREND



Following a disappointing 2020 impacted negatively by the COVID-19 pandemic, the Group achieved the highest 1H2021 profit in 5 years with US$7.03 million

PROFIT AND LOSS BY SEGMENTS

Both shipping and property business segments recorded profits for 1H2021

(US$'000)		1H2021	1H2020	% Change	Remarks
Shipping	Revenue	24,343	15,828	54%	Shipping business segment led the Group with profit of U$9.0 million
	Net Profit / (Loss)	8,967	(11,199)	180%	
Property	Revenue	7,360	5,617	31%	Property business recorded a profit of US$0.9 million for 1H2021
	Net Profit / (Loss)	870	2,809	(69%)	
Headquarters *Headquarters' shared corporate services*	Revenue	28	197	(86%)	
	Net Profit / (Loss)	(2,804)	(1,646)	70%	
Discontinued Operations	Net Gain from Discontinued Operation	-	6,131	N/M	Discontinued operations for 2020 pertained to disposed hotel operating business
Group Total	Revenue	31,661	21,559	47%	Group profit was US$7.0 for 1H2021
	Net Profit / (Loss)	7,033	(3,905)	N/M	

SHIPPING SUB-SEGMENT PROFIT AND LOSS

All Shipping sub-segments' performance improved in 1H2021 and recorded profits for 1H2021

(US$'000)		1H2021	1H2020	% Change
Shipping	Revenue	24,343	15,828	54%
	Net Profit / (Loss)	8,967	(11,199)	180%
Ship Owning and Chartering *Ship Owning/ Leasing & Chartering*	Revenue	21,883	13,844	58%
	Net Profit / (Loss)	6,331	(11,475)	155%
Maritime Asset Management • *Investment and Asset Management of Ships* • *Ship Finance Arrangement*	Revenue	1,936	1,686	15%
	Net Profit / (Loss)	2,315	(71)	N/M
Maritime Services • *Commercial / Technical Management of Ships* • *Ship Related Brokerage Services*	Revenue	1,112	1,060	5%
	Net Profit / (Loss)	341	333	2%

PROPERTY SUB-SEGMENT PROFIT AND LOSS

Both Property sub-segments' performance recorded profits for 1H2021 though a decrease from 1H2020

(US$'000)		1H2021	1H2020	% Change
Property	Revenue	7,360	5,617	31%
	Net Profit / (Loss)	870	2,809	(69%)
Property Investment (ex Japan) *Investment/Asset Management of Properties ex-Japan*	Revenue	142	1,339	(89%)
	Net Profit / (Loss)	50	811	(94%)
Property Investment (in Japan) *Investment/Asset Management of Properties in Japan*	Revenue	7,218	4,307	68%
	Net Profit / (Loss)	820	1,998	(59%)

INTERIM DIVIDEND

Following a good 1H2021, the Board is pleased to resume interim dividend and announce the following interim dividend for FY2021:

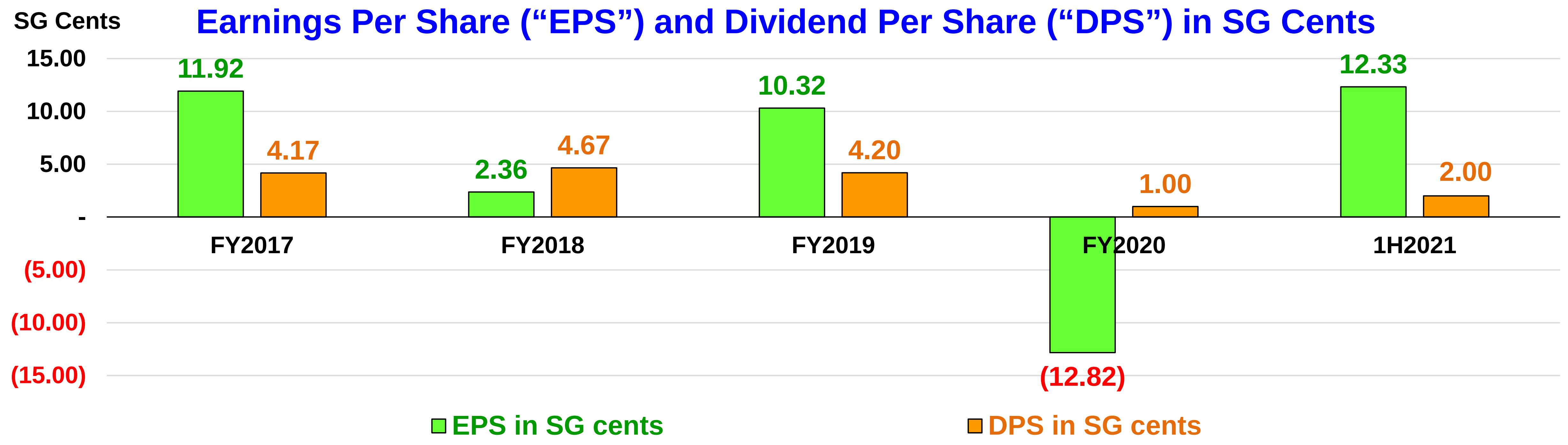
Interim dividend:
2 Singapore cents per share

Date on which Registrable Transfers to be received by the company will be registered before entitlements to the dividend are determined:
21 September 2021, 5.00 p.m.

Payment date:
30 September 2021

SUSTAINABLE DIVIDEND YIELD

The Group has always been prudent in cash management, balancing the need to preserve cash for good investment opportunities so as to grow the business, as well as the need to reward shareholders through sustainable dividend payout. The Group will adjust dividend payout from time-to-time in order to ensure a sustainable dividend yield for shareholders.



Note:

1) EPS are reported earnings in USD translated into SGD at SGD1.35/USD
2) EPS and DPS are adjusted for any corporate action including bonus issue in April 2019

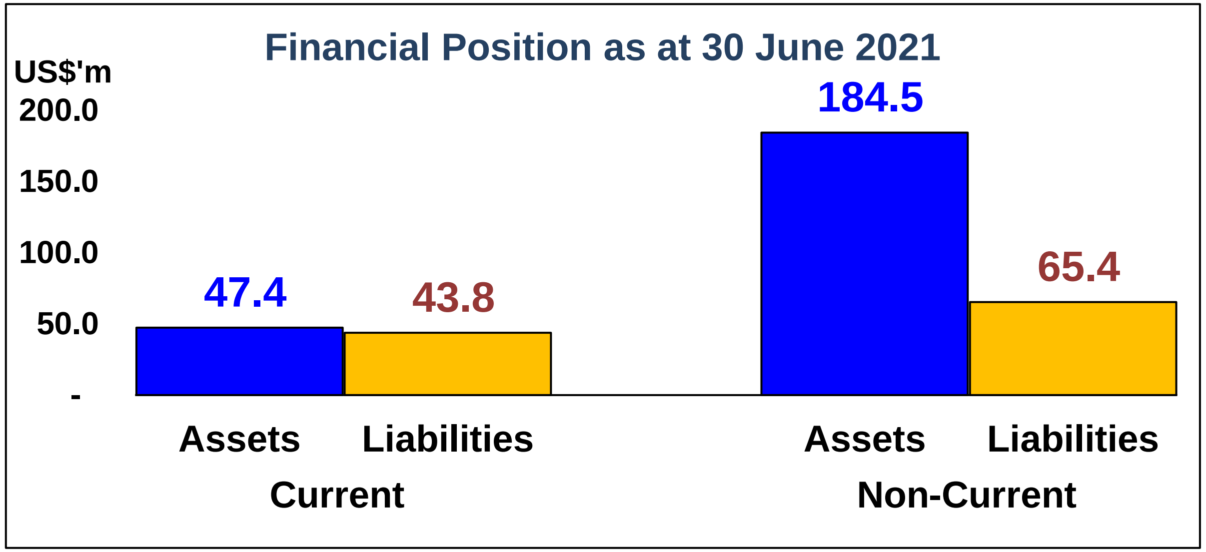
BALANCE SHEET SUMMARY

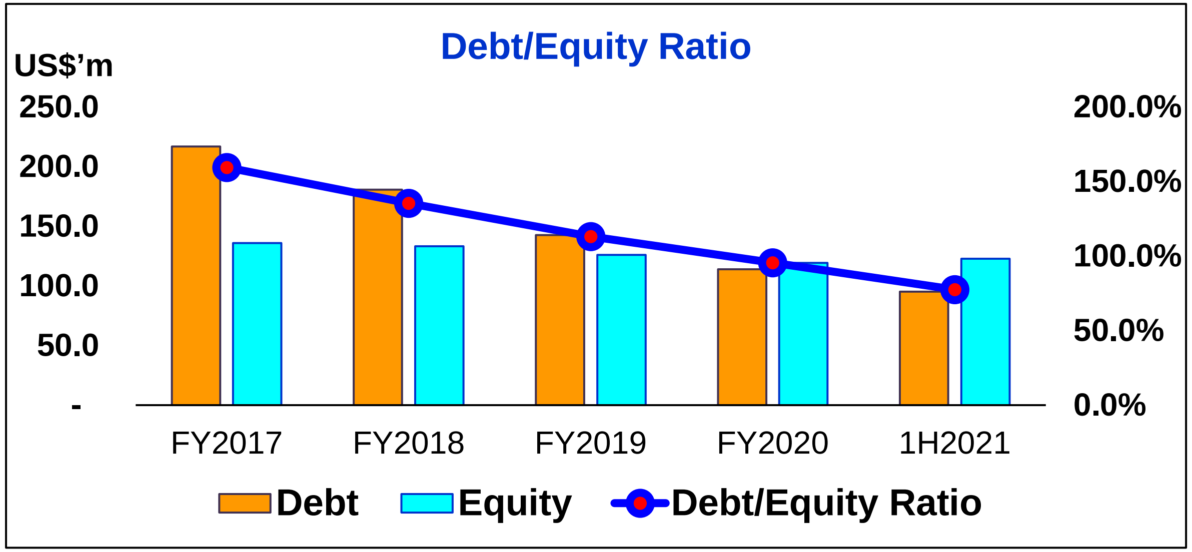
(US$'million)	As at 30-Jun-21		As at 31-Dec-20		Inc / (Dec)	Remarks
Total Assets	231.9		249.5		(17.6)	Total assets reduced mainly due to disposal of containership investments
Total Liabilities	109.2		130.1		(20.9)	Total liabilities reduced mainly due to repayment of borrowings
Total Equity	122.7		119.4		3.3	
Total Debt	95.2	*(A)	114.0	*(A)	(18.8)	Total borrowings reduced by US$18.8 million for 1H2021
Total Cash	32.3	*(B)	35.5	*(B)	(3.2)	
Debt to Equity Ratio (Gearing)	0.78		0.95		(0.17)	Debt/Equity reduced while NAV per share increased
NAV per share (US$)	1.56		1.52		0.04	

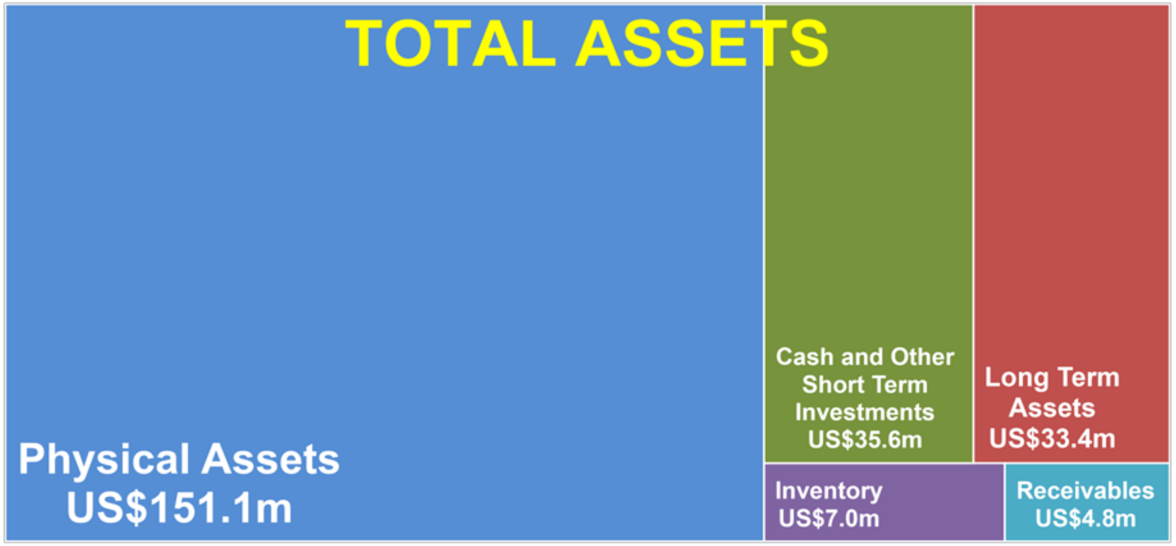
*(A): US$3 million borrowings were secured by the pledged deposit as at 30 Jun 2021 (31 Dec 2020: US$ nil).

*(B): US$1 million deposit was pledged as collateral as at 30 Jun 2021 (31 Dec 2020: US$ nil).

BALANCE SHEET ANALYSIS

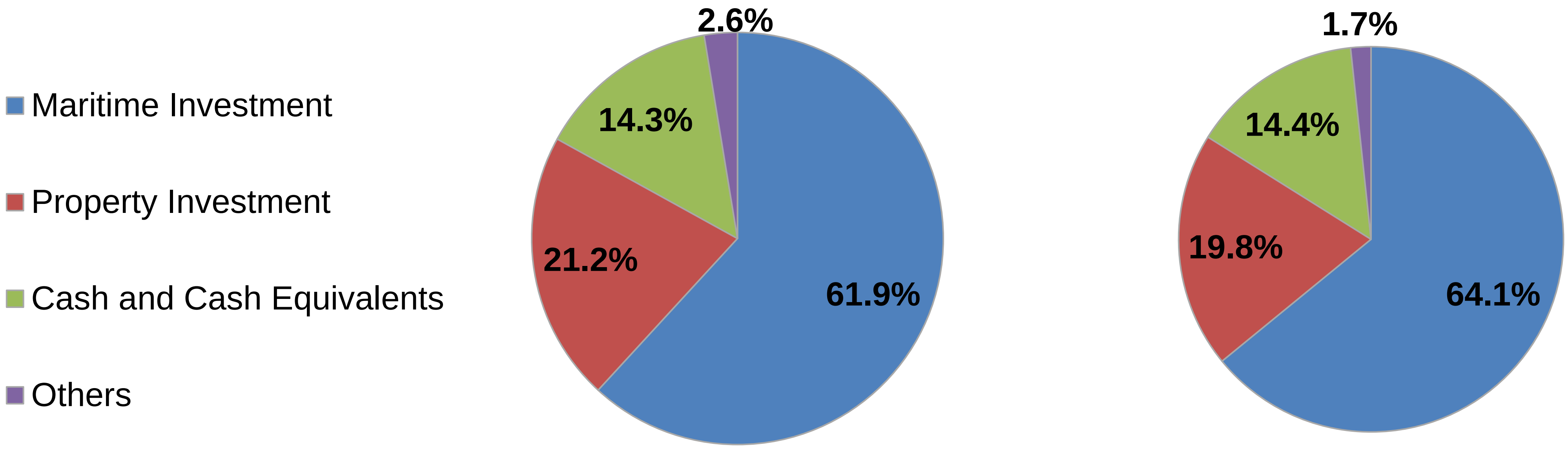






TOTAL ASSETS ALLOCATION

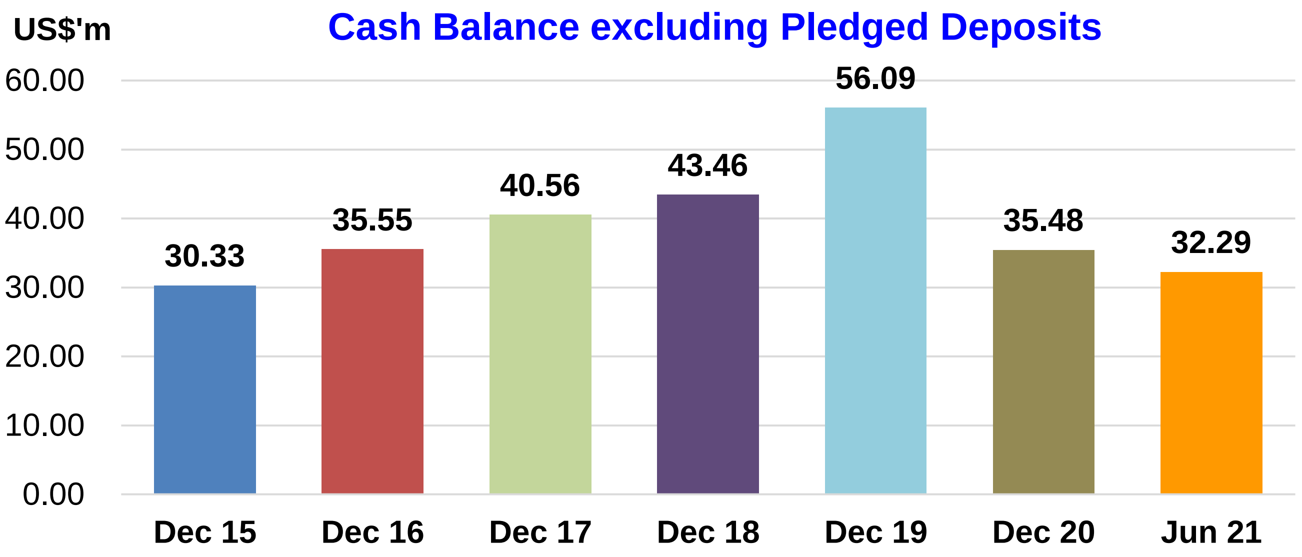
The Group's Maritime Investment assets are primarily wholly-owned ships contributing recurring charter income and operating cash flows. On the other hand, Property Investment assets are primarily developed and sold assets for capital returns and investing/operating cash flows. Property Investment assets are continually being recycled. The two asset classes complement each other to achieve strong sustainable recurring returns for shareholders.



US$'million	As at 30 June 2021	As at 31 December 2020
Total assets (1)	231.9	249.5

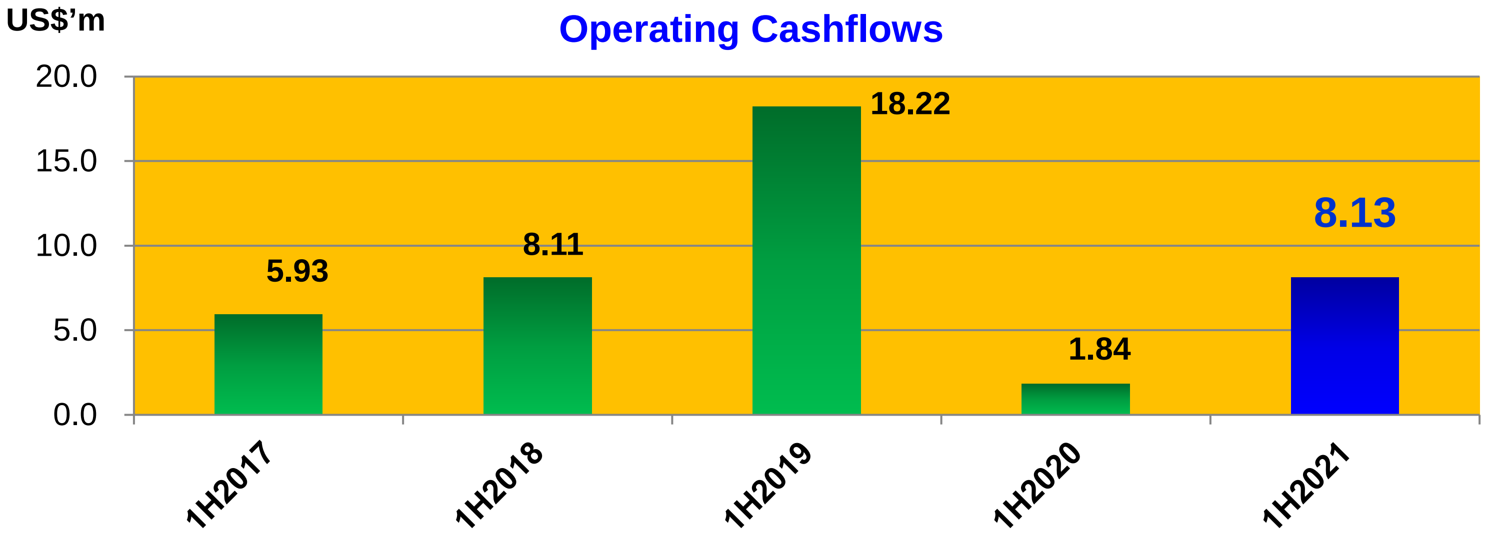
Note (1): Total assets include right-of-use assets

CASH



Through efficient deployment of cash, the Group's total cash balances remain more than US$30 million as at 30 June 2021

US$8.13 million of operating cash flows were generated for 1H2021

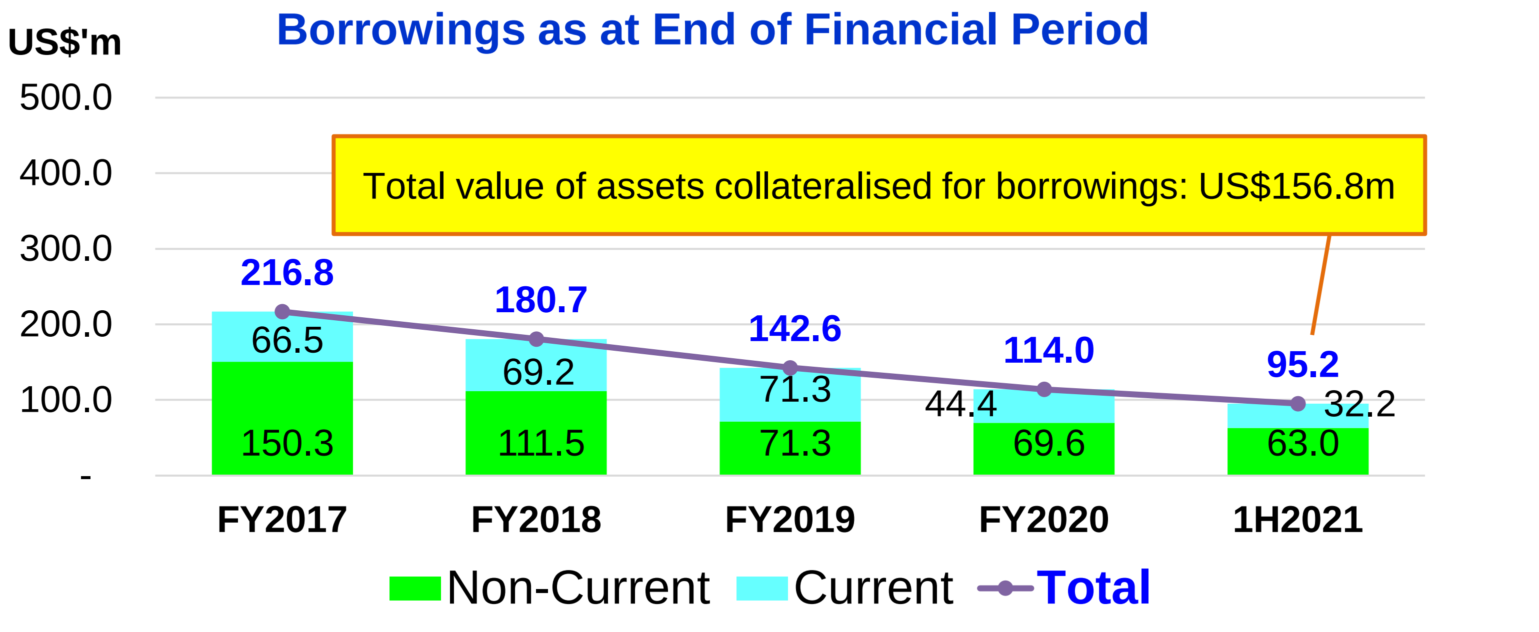


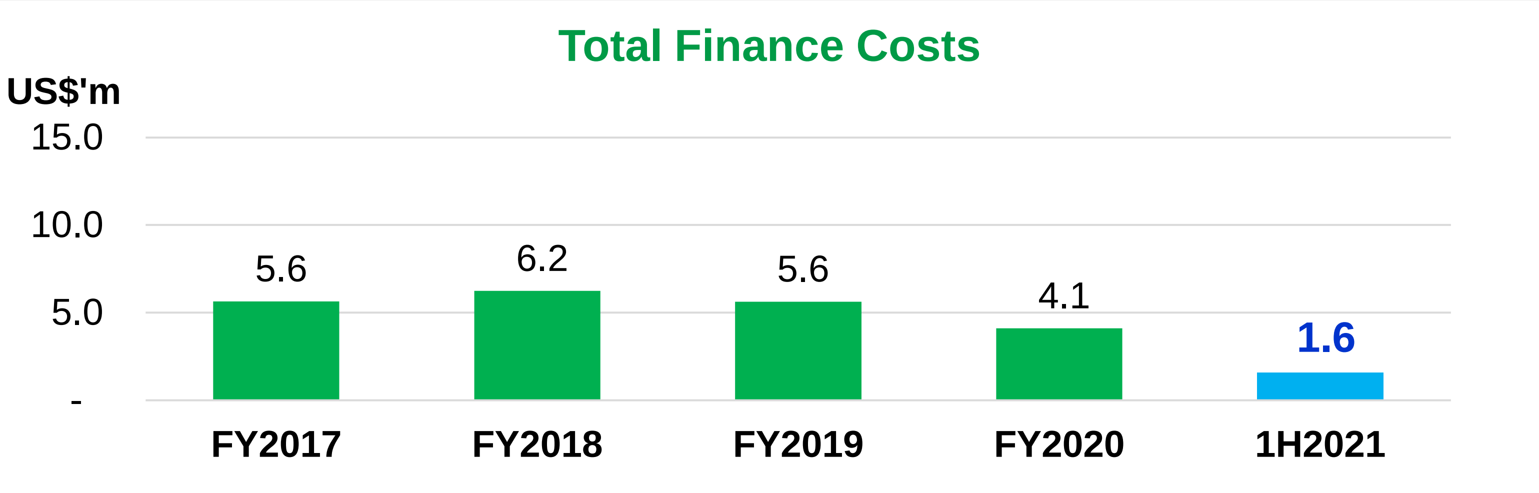
CASH FLOWS

(US$'000)	1H2021	1H2020
Cash and cash equivalents at beginning of the period	**35,477**	**56,089**
Cash Inflow / (Outflow)		
Operating Activities	8,126	1,839
Investing Activities	11,217	(18,847)
Financing Activities	(21,503)	(8,165)
Effect of exchange rate changes	(1,031)	168
Net Cash Inflow / (Outflow) for the period	**(3,191)**	**(25,005)**
Cash and cash equivalents at the end of the period	**32,286**	**31,084**

- Operating cash flows were US$8.1 million for 1H2021 compared to US$1.8 million for 1H2020 due to good shipping market as well as sale of property under development.
- Cash inflow from investing activities are mainly due to proceeds from the sale of a containership as well as proceeds from realised returns from ALERO projects which the Group had non-controlling stake.
- Cash outflow from financing activities are mainly due to repayments of borrowings.

BORROWINGS





- Total borrowings had reduced in 1H2021 mainly due to repayment of borrowings from proceeds of sale of containership, scheduled repayments of long-term borrowings, as well as repayments of short-term borrowings as part of the Group's deleveraging strategy.
- The Group is committed to reducing total and short-term borrowings and had consistently been paring down borrowings over the years.

- Total finance costs had reduced in correspondence with the reduction in borrowings.

BORROWINGS VIS-À-VIS CASH

As at 30 June 2021 Borrowings collateralised by:	Current Borrowings USD'm	Non-Current Borrowings USD'm	Total Borrowings USD'm	Book values of assets collateralised USD'm
Ship assets	26.2	49.9	**76.1**	**139.3**
Property assets	0.2	10.1	**10.3**	**16.5**
Cash	3.0	-	**3.0**	**1.0**
No collateral	2.8	3.0	**5.8**	**-**
Total	32.2	63.0	**95.2**	**156.8**

	USD'm
Total Secured Borrowings	89.4
Total Book Value of Assets Collateralised	156.8
Total Cash	32.3
Total Operating Cash Flows	8.1

- As at 30 June 2021, out of the Group's total borrowings of US$95.2 million, US$89.4 million are secured by assets with book values of US$156.8 million.
- Only US$5.8 million of the borrowings are unsecured, of which US$2.8 million are due less than a year.
- On the other hand, the Group has US$32.3 million cash on hand and generated operating cash flows of US$8.1 million for 1H2021.
- Hence, notwithstanding that the Group has US$32.2 million borrowings due less than a year, the Group's assets are able to meet the borrowing repayment obligations.

1H2021 Business Update

Objectives for FY2021:

Utilise capabilities across all assets to achieve V-Shape Recovery

Deliver sustainable dividend yield and equity value to shareholders

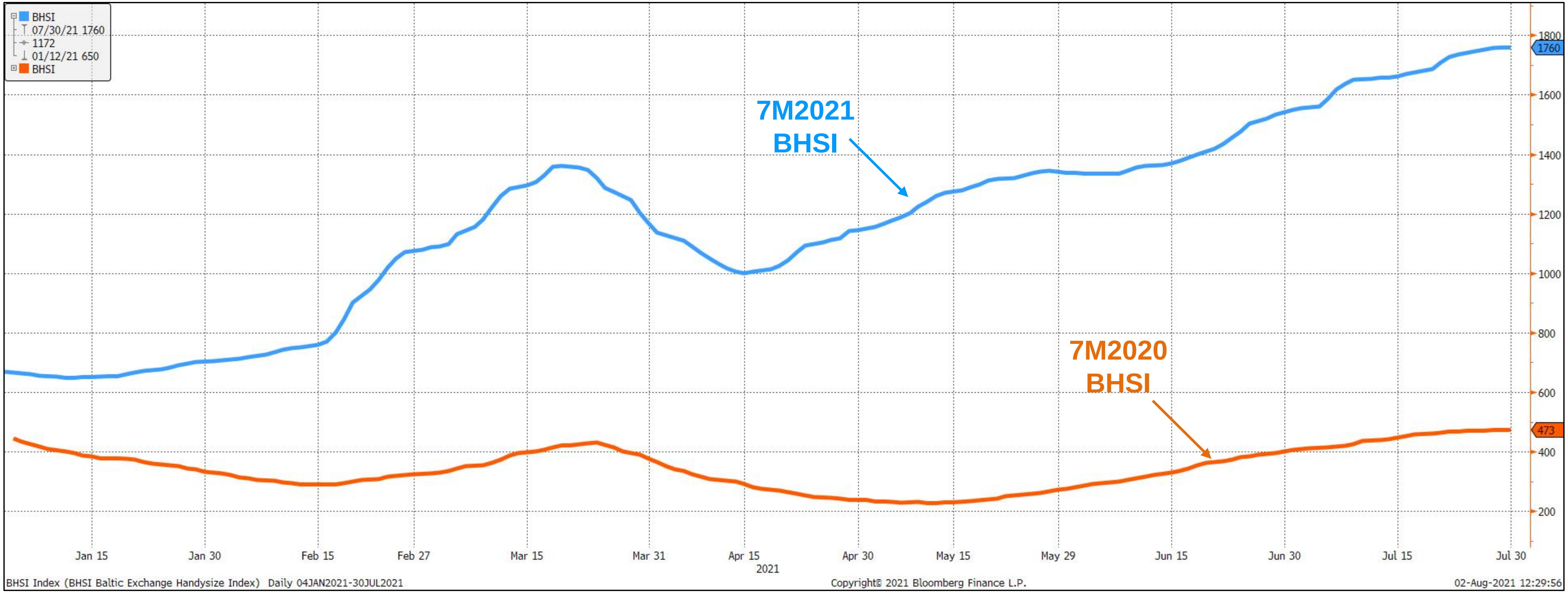
FOCUS ON DRY BULKERS

The Group had disposed all containerships in its portfolio to focus on dry bulk carriers

	Name of Containership	Percentage Ownership	Status
1	MV Ital Massima	50%	SOLD
2	MV Ital Melodia	50%	SOLD
3	MV Uni Florida	100%	SOLD
4	MV Uni Fortuna	50%	SOLD

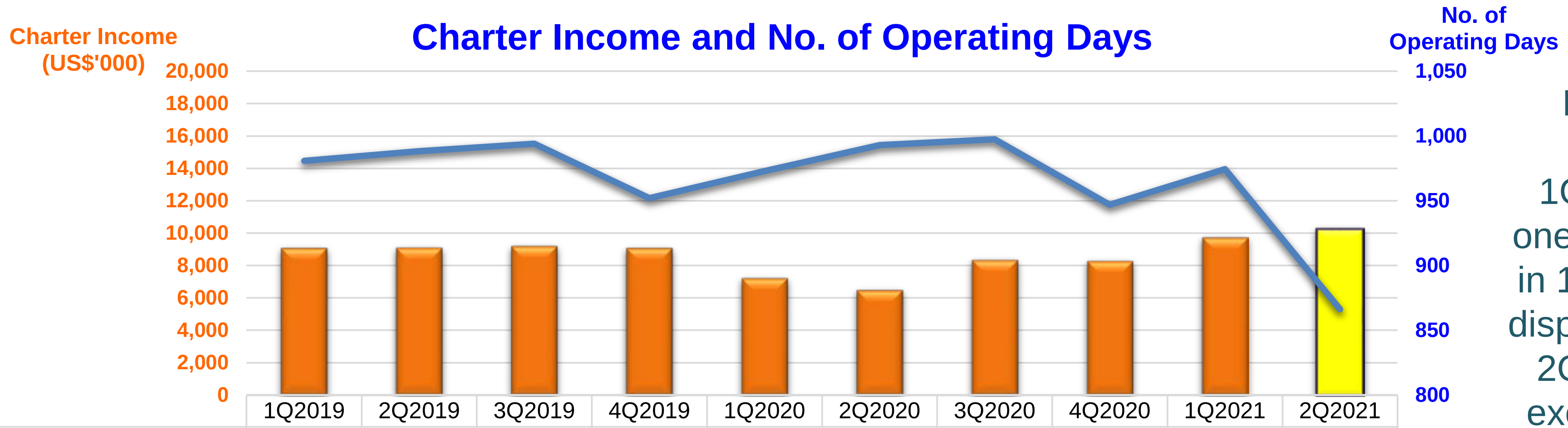
BALTIC HANDYSIZE INDEX

Shipping market overall has been exceptional thus far for 2021. As shown in the chart, the Baltic Handysize Index ("BHSI") for the first 7 months of 2021 outperformed significantly as compared to the BHSI for the same period in 2020.



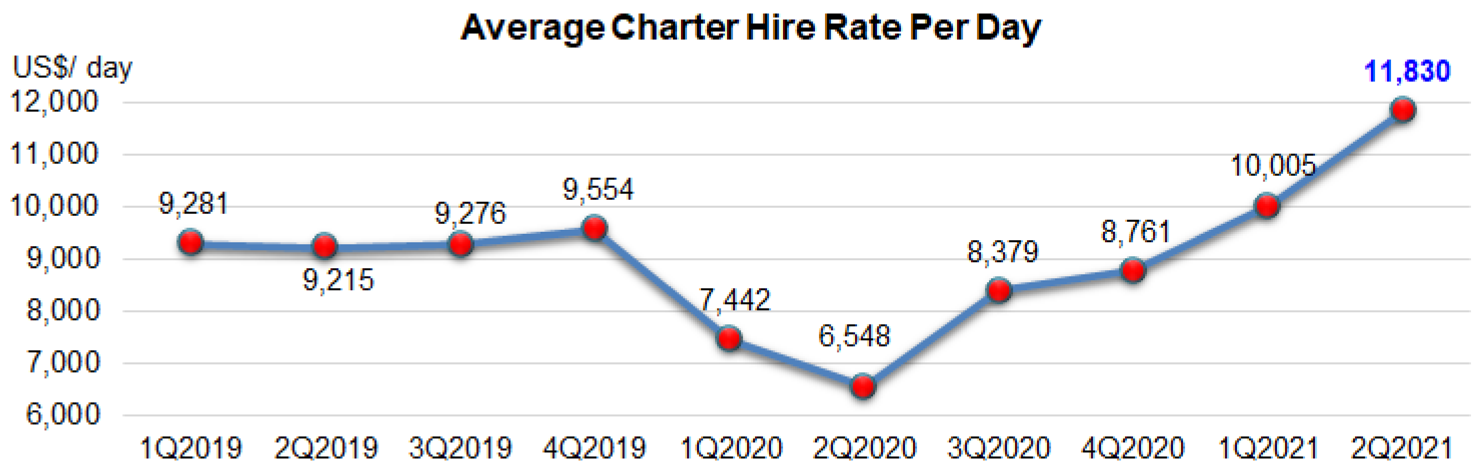
Source: Bloomberg

CHARTER INCOME OF WHOLLY OWNED SHIPS



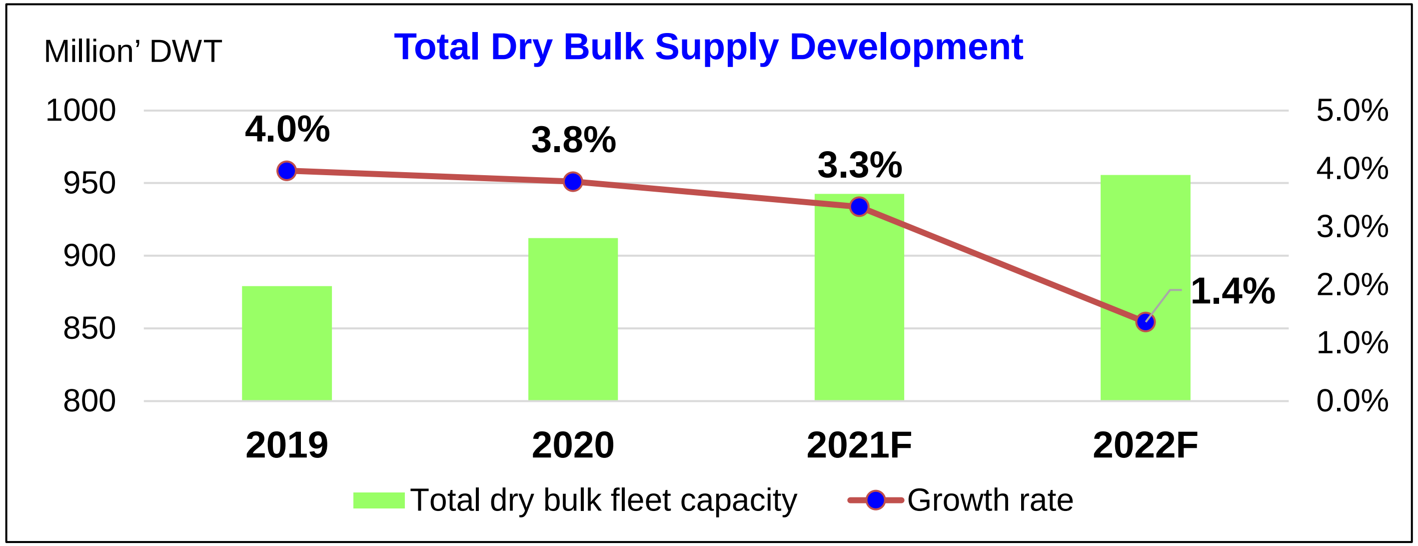
	1Q2019	2Q2019	3Q2019	4Q2019	1Q2020	2Q2020	3Q2020	4Q2020	1Q2021	2Q2021
Charter Income (US$'000)	9,102	9,107	9,220	9,096	7,241	6,503	8,357	8,296	9,750	10,248
No. of operating days	981	988	994	952	973	993	997	947	974	866

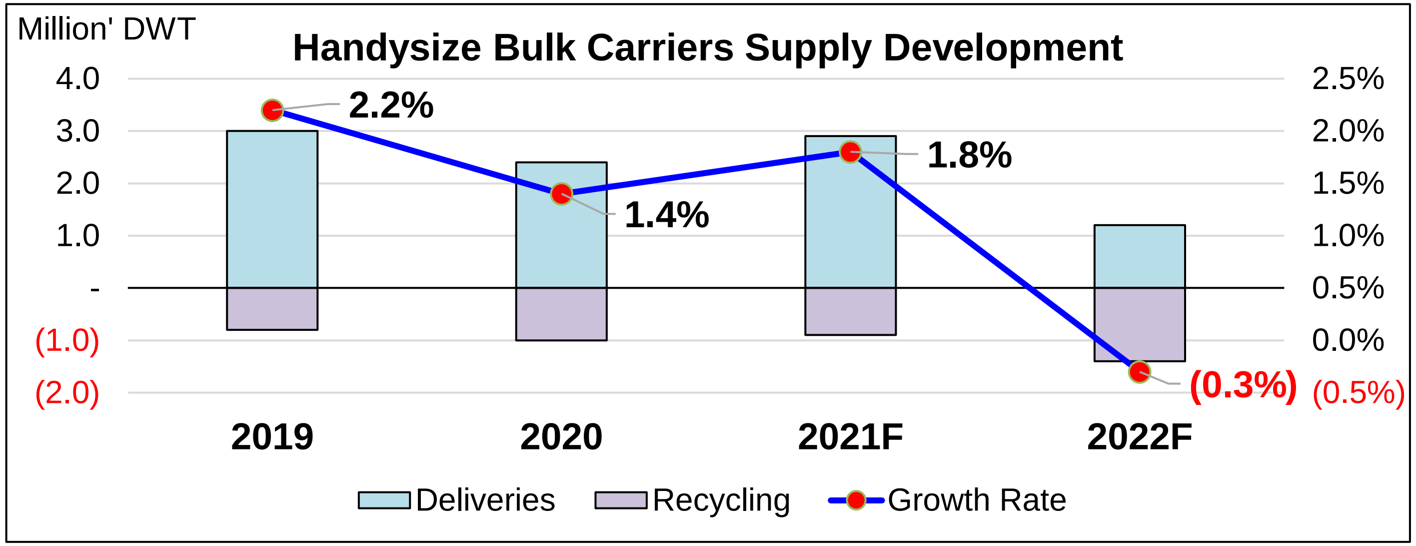
Number of operating days reduced in 2Q2021 from 1Q2021 following disposal of one wholly-owned containership in 1Q2021. Notwithstanding the disposal, total charter income for 2Q2021 increased due to the exceptional shipping market in 1H2021.



Averaged charter income per day for 2Q2021 has crossed **US$11,000** per day.

SEABORNE DRY BULK TRADE SUPPLY GROWTH



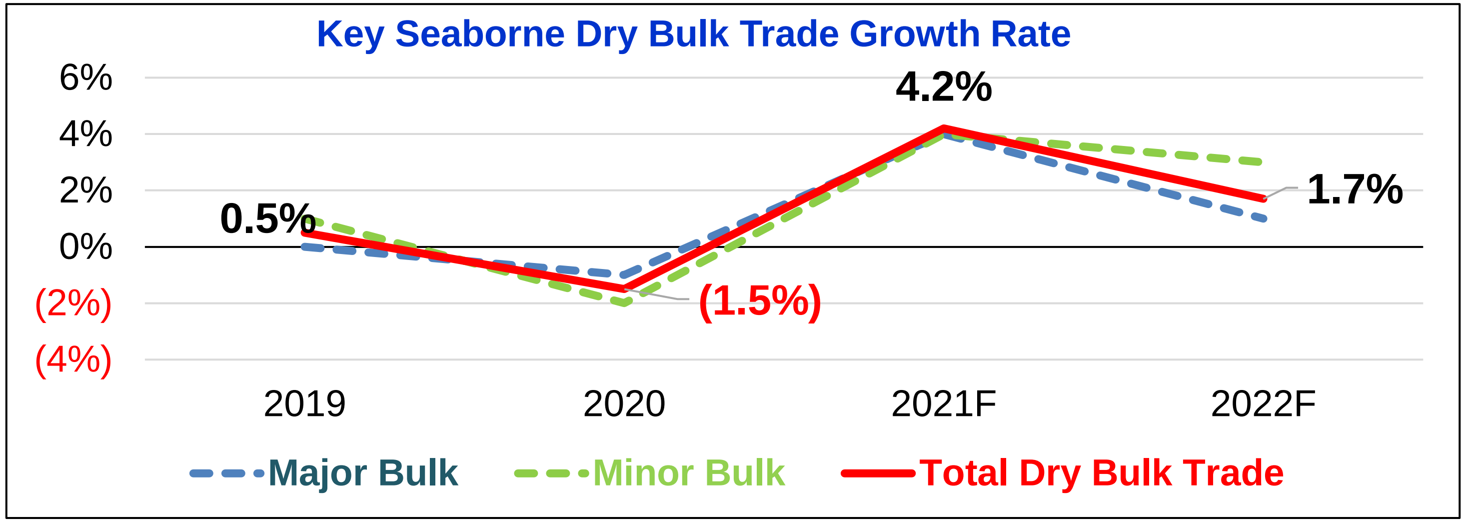


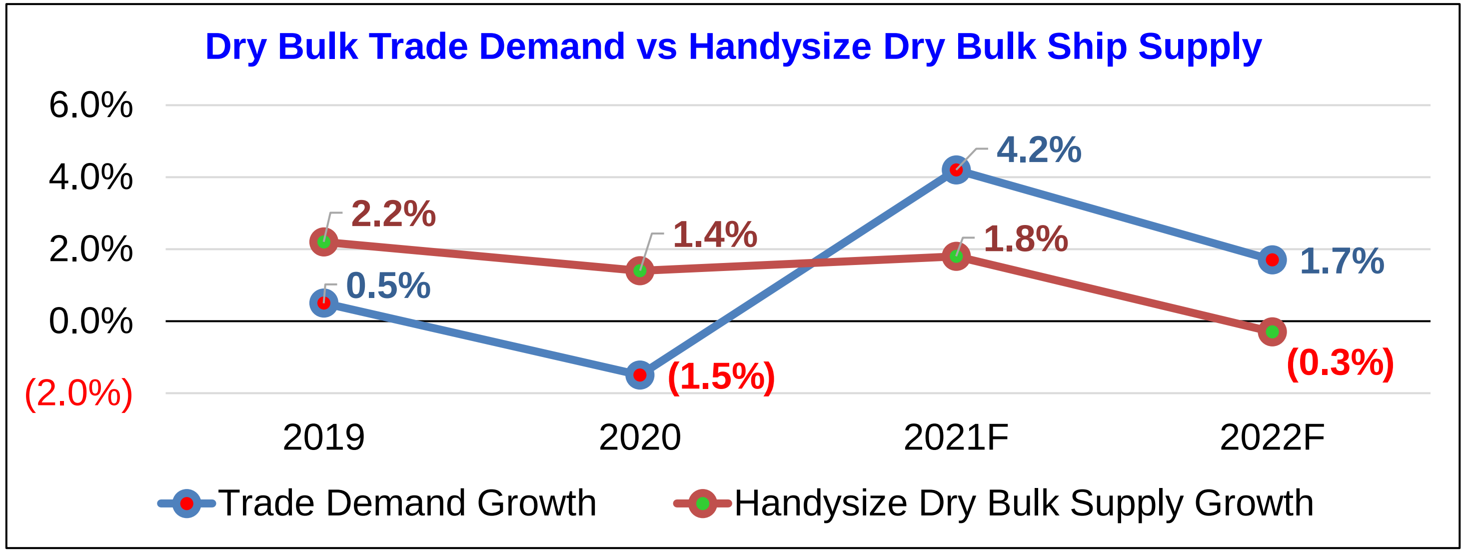
Source: Clarksons Research

On the supply side, total dry bulk fleet capacity is projected to grow by only 3.3% in 2021 and 1.4% in 2022. Although the dry bulk market's earnings and sentiment have improved, only 120 ships totalling 11.1 million dwt were ordered in 1H2021. While this is an increase of an annualised 11% year-on-year from 2020's 4-year low, the figure was still well below historical average levels of around 50 million dwt per annum during the period from 2000 to 2020.

Total handysize dry bulk fleet capacity is projected to grow by even lower rate of 1.8% in 2021 and negative 0.3% in 2022. Some of the reasons include ship owners being hesitant to place order for new ships due to new environmental regulations causing new ships to be less cost-attractive, as well as anticipation of new technology/regulatory updates before committing to new ship building orders to minimise risks.

SEABORNE DRY BULK TRADE DEMAND GROWTH





Source: Clarksons Research

On the other hand, for the dry bulk demand side, both the seaborne major bulk trade (including iron ore, coal and grains) as well as seaborne minor bulk trade are projected to grow by around 4.2% for 2021, driven in part by the demand from China and other macro-economic factors.

Although seaborne major bulk trade is projected to grow by only around 1% in 2022, and seaborne minor bulk trade by 3% in 2022, total dry bulk trade is still expected to grow by around 1.7% in 2022.

With the rate of growth of demand for dry bulk carriers outstripping rate of growth of supply of dry bulk carriers until 2022, in particular for the rate of growth of supply of handysize dry bulk carriers, it is likely that the current good market will continue into at least 2022.

WHOLLY OWNED DRY BULK PORTFOLIO

The charters of the 10 dry bulk carriers under the Group's ship owning and chartering segment are due for renewal in 2021 and/or 2022

	Name of Ship	Capacity	Type	Year of Built	Shipyard	Charter Renewal
1	M/V Uni Challenge	29,078 DWT	Bulker	2012	Y-Nakanishi	2H2021
2	M/V Uni Wealth	29,256 DWT	Bulker	2009	Y-Nakanishi	2H2021
3	M/V Uni Auc One	28,709 DWT	Bulker	2007	Shin-Kurushima	2H2021
4	M/V Victoria Harbour	29,100 DWT	Bulker	2011	Y-Nakanishi	2H2021
5	M/V Clearwater Bay	29,118 DWT	Bulker	2012	Y-Nakanishi	2H2021
6	M/V ANSAC Pride	37,094 DWT	Bulker	2013	Onomichi	2H2021
7	M/V Island Bay	37,649 DWT	Bulker	2014	Imabari	2H2022
8	M/V Inspiration Lake	37,706 DWT	Bulker	2015	Imabari	1H2022
9	M/V Glengyle	37,679 DWT	Bulker	2015	Imabari	1H2022
10	M/V Uni Bulker	37,700 DWT	Bulker	2016	Imabari	1H2022

SHIP OWNING AND CHARTERING

Ship Owning and Chartering shipping sub-segment captures the results of all 10 ships under the Group wholly-owned ship portfolio.

(US$'000)	1H2021	1H2020	% Change	Remarks
Turnover	21,883	13,844	58%	
Charter Income	19,998	13,743	46%	Charter income increased by 46% due to strong shipping market.
Fee Income	322	242	33%	
Investment Returns	527	(259)	N/M	
Interest Income	1	16	(94%)	
Other Income	1,035	102	N/M	Other income for 1H2021 mainly due to miscellaneous ship related receipts including insurance claims.
Expenses	(13,920)	(23,038)	(40%)	Total expenses decrease mainly due to absence of impairment expenses in 1H2021.
Profit from Operation	7,963	(9,194)	187%	
Finance costs	(1,632)	(2,282)	(28%)	Finance costs reduced due to decrease in ship related borrowings.
Profit/ (loss) before Tax	6,331	(11,476)	155%	
Profit/ (loss) after Tax	6,331	(11,476)	155%	US$6.3 million profit recorded, averaging around US$1 million per month.

JOINT-INVESTMET DRY BULK PORTFOLIO

While the charter income received by ship joint-investment companies do not flow directly into the Group's income statement, the current good shipping market may help to increase the overall returns from the joint-investment companies including through valuation gain and/or dividend income.

	Name of Joint Investment Company	Ownership Percentage	Type	Capacity	Year of Built	Shipyard
1	Matin Shipping Ltd.	49%	Bulker	38,278 DWT	2011	Imabari
2	Olive Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
3	Polaris Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
4	Quest Bulkship S.A.	18%	Bulker	37,700 DWT	2016	Imabari
5	Stella Bulkship S.A.	18%	Bulker	37,700 DWT	2018	Imabari
6	Tiara Bulkship S.A.	18%	Bulker	37,700 DWT	2020	Imabari
7	Unicorn Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima
8	Victoria Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima

MARITIME ASSET MANAGEMENT

Performance of ship joint-investment is captured under Maritime Asset Management sub-segment. In addition, the Group specialises in fee-based finance arrangement transactions (including for ships and container boxes) which fees are also captured in this sub-segment.

(US$'000)	1H2021	1H2020	% Change	Remarks
Turnover	1,936	1,686	15%	
Fee Income	706	1,585	(55%)	Decrease of fee income due to less arrangement deal transactions in 1H2021
Investment Returns	1,066	(148)	N/M	1H2021 investment returns mainly pertain to: - realised gain from containership joint-investment sold of US$0.9 million - net fair valuation gain from ship investments of US$0.15 million
Interest Income	164	249	(34%)	
Expenses	400	(1,748)	123%	1H2020 expenses comprise US$1.05 million impairment of loan to containership joint investment. Due to unexpected turnaround in shipping market, the containership was sold and US$1.05 million recovered in 1H2021 resulting in a reversal of impairment in 1H2021
Profit/ (Loss) from Operation	2,336	(62)	N/M	
Finance costs	(21)	(9)	133%	
Profit/ (Loss) before Tax	2,315	(71)	N/M	
Profit/ (Loss) after Tax	2,315	(71)	N/M	MAM business segment achieved a profit of US$2.3 million for 1H2021 as compared to a loss of US$0.07 million for 1H2020

MARITIME SERVICES

The Group's Maritime Services arm includes the following subsidiaries:

- Uni Ships and Management Limited
- Wealth Ocean Ship Management (Shanghai) Co., Ltd

Services provided include commercial / technical management of ships and ship related brokerage services for chartering as well as sale and purchase of ships.

(US$'000)	1H2021	1H2020	% Change
Turnover	1,112	1,060	5%
Fee Income	1,109	1,044	6%
Interest Income	2	5	(60%)
Other Income	1	11	(91%)
Expenses	(713)	(711)	0%
Profit/ (Loss) before Tax	399	349	14%
Profit/ (Loss) after Tax	341	333	2%

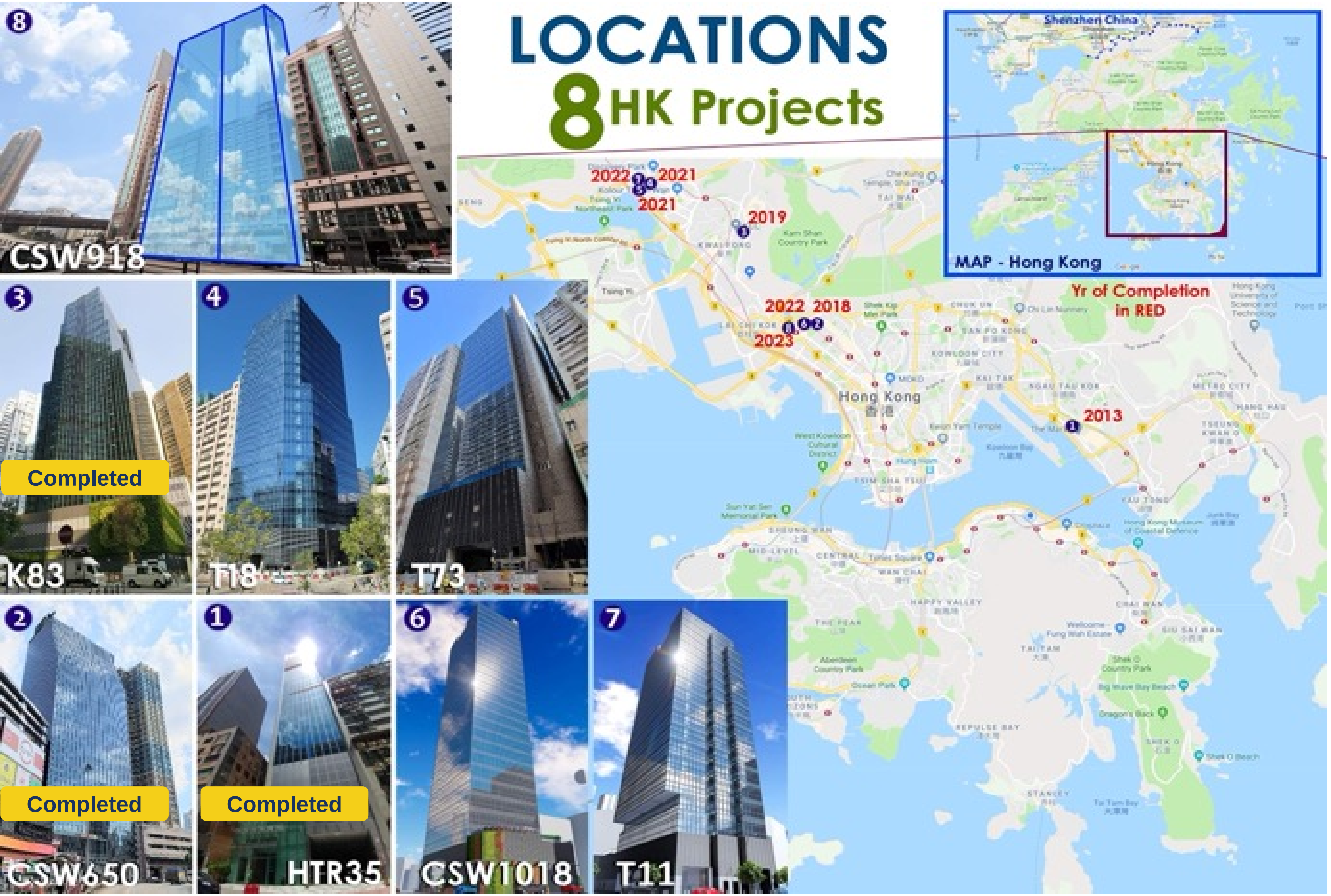
Maritime Services' profits remained stable in 1H2021 compared to 1H2020. As the main ship management arm of the Group, Maritime Services contributed greatly to the Group in achieving good charter rates for the Group's ships, ensuring the ships are operating in the most cost-efficient manner, while at the same time, ensuring that the Group is socially responsible to its stakeholders in the process of achieving optimal returns from the Group's ship portfolio.

MANAGING SHIPS IN A SOCIALLY RESPONSIBLE WAY

Due to COVID-19, many Governments restricted seafarers onshore as well as crew change, resulting in seafarers having to work for a prolonged period on ships, thereby suffering from physical as well as mental fatigue. The Group's dedicated Maritime Services arm works tirelessly round the clock with charterers and relevant parties to facilitate crew changes where possible, minimising possible issues. The Group highly regard its crew members and believes it has a social responsibility towards prioritising the wellbeing of seafarers above profits. The Group will spare no effort in ensuring that crew members are not working for a prolonged period onboard the Group's vessels.

The Group encourages crew members to be vaccinated when there is opportunity. As a result of the thoughtful initiative of the US Government to offer COVID-19 vaccine not only to its citizens but also to others like foreign seafarers, our crew members onboard M/V Uni Bulker had gotten their shot of Johnson & Johnson vaccine at port Tacoma. Johnson & Johnson vaccine is an one-dose vaccine which greatly convenience seafarers. As of end July 2021, around 50% of all the crew members of our 10 wholly-owned ships have been vaccinated.

HONG KONG PROPERTIES



The Group has invested in 8 Hong Kong property projects to-date. The first 3 projects had been completed and contributed good returns to the Group in the past.

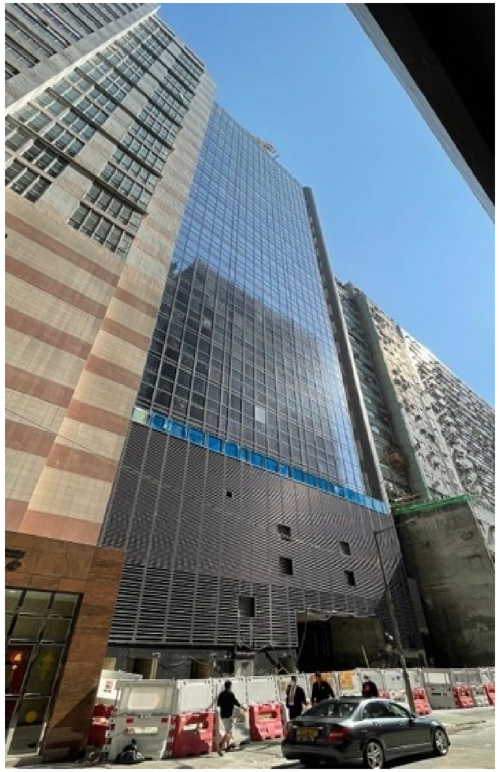
While the commercial/industrial property market in Hong Kong may be slow currently due to the COVID-19 pandemic, Hong Kong remains a key financial hub in Asia, and market players are generally optimistic of Hong Kong's property in the mid to long term.

UPDATES ON HONG KONG PROPERTY PROJECTS

4th HK Property Project – T18	
Investment:	HKD26.5 million or around USD3.4 million (2.5% effective ownership)
Location:	18 - 20 Tai Chung Road, Tsuen Wan, Hong Kong
Project:	An office building to be ready for occupation in Q3 2021
Current status:	Construction has been completed and the building is in the final approval stage for occupation. Ground floor shops were all sold and presale of office units are underway.

5th HK Property Project – T73	
Investment:	HKD33.8 million or around USD4.3 million (7.5% effective ownership)
Location:	71 – 75 Chai Wan Kok Street, Tsuen Wan, Hong Kong
Project:	An industrial building which was completed in Jun 2021
Current status:	Final approval for occupation has been obtained. Office units in the project are on sale in the market.

T18

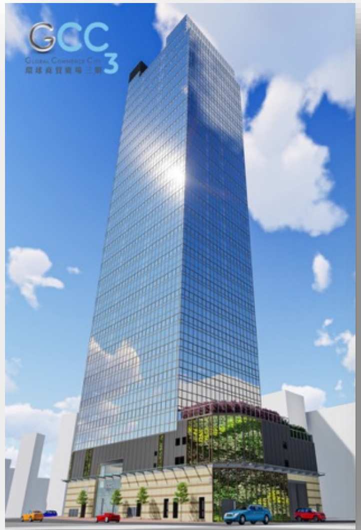


T73

Both projects are ready for pre-sale and the market is being monitored closely so as to realise the best returns from these projects.

UPDATES ON HONG KONG PROPERTY PROJECTS

6th HK Property Project – CSW1018	
Investment:	HKD35.2 million or around USD4.5 million (3.825% effective ownership)
Location:	1016 – 1018 Tai Nam West Street, Kowloon, Hong Kong
Project:	A industrial office building to be completed by 2022
Current status:	Superstructure construction is close to be finished, and installation of curtain wall underway. Presale is ready to be launched and it is receiving many enquiries from the market.



CSW1018

7th HK Property Project – T11	
Investment:	HKD53.75 million or around USD6.85 million (8.27% effective ownership)
Location:	11 – 15 Chai Wan Kok Street, Tsuen Wan, Hong Kong
Project:	An office building to be completed in Q1 2022
Current status:	Superstructure construction has been completed and the installation of curtain wall and interior works are underway. The project will be launched for pre-sale after completing the sale for T18 and T73.

T11

UPDATES ON HONG KONG PROPERTY PROJECTS

8th HK Property Project – CSW918	
Investment:	HKD33.0 million or around USD4.23 million (3.0% effective ownership)
Location:	916 – 926 Cheung Sha Wan Road, Hong Kong
Project:	Two phases of an industrial office building complex to be completed by 2023
Current status:	Demolition work was completed in April 2021. Foundation work is underway. This building is in a good location and there have been enquiries for this project even though construction is still in its initial phase.

CSW918

PROPERTY INVESTMENT EX-JAPAN

While waiting for Hong Kong property market to gain momentum, no significant fair valuation adjustment was booked for Property ex-Japan business segment for 1H2021

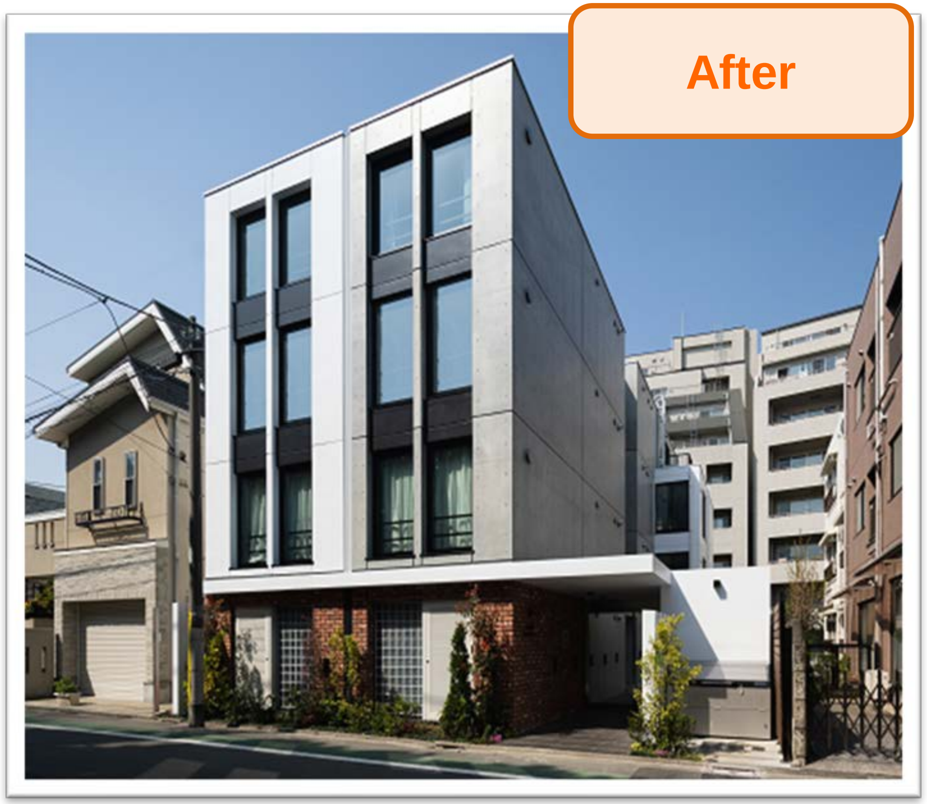
(US$'000)	1H2021	1H2020	% Change	Remarks
Turnover	142	1,339	(89%)	
Fee Income	220	388	(43%)	Decrease due to absence of new project arrangement fees in 1H2021 (in 1H2020, arrangement fees for 7th and 8th projects).
Investment Returns	(95)	881	(111%)	No additional FV gain recognised for HK property projects in 1H2021. FV loss of $0.1 million recognised for distressed assets in 1H2021.
Interest Income	10	63	(84%)	
Other Income	7	7	0%	
Expenses	(92)	(528)	(83%)	
Profit/ (Loss) before Tax	50	811	(94%)	
Profit/ (Loss) after Tax	50	811	(94%)	Profit for 1H2021 has reduced as the HK property market remains slow.

ALERO PROJECTS

- The Group invests and develops small residential property projects in Tokyo, named "ALERO" Series.
- The Group purchases land and develops into 4 - 5 storey buildings with 10 - 30 units of studio or maisonette type flats.
- The completed projects are typically sold en bloc.

Before

After



CLASSIFICATION OF ALERO PROJECTS

The Group's ALERO projects may be classified as the following in the Group's financials:

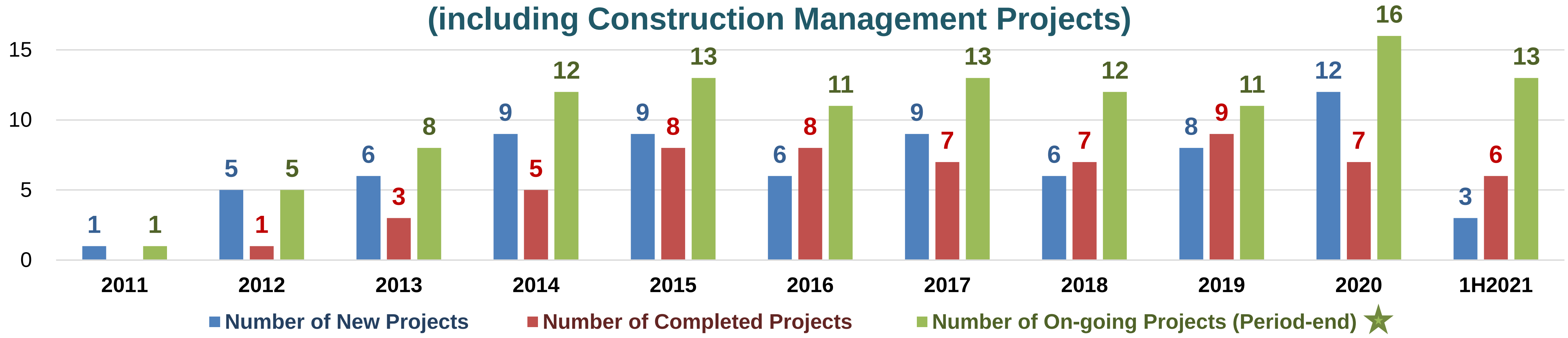
	Stake owned by the Group	Investment Objective	Balance Sheet Classification	Income Statement Classification	Balance Sheet Amount As At 30 June 2021 US$'million
1	50% or more	Develop and hold for rental	Investment Properties	Investment Returns	9.5
2	50% or more	Develop and sell	Properties Under Development	Sale of Properties Under Development (income) / Cost of Properties Under Development (expense)	7.0
3	Less than 50%	Develop and sell	Investments	Investment Returns	3.1
				Total ALERO Investments as at 30 June 2021	19.6

ALERO PROJECTS

The Group has very stringent selection criteria in selecting new ALERO projects, and will not compromise internal assessment requirements to chase after new projects. It is due to the Group's cautious approach that every ALERO project that the Group invested in had been profitable since the Group started the ALERO series in 2011.

In 2020, when the COVID-19 pandemic first broke out, there were anxieties in the market which presented opportunities for the Group to acquire new projects at competitive prices. However, in 2021, more players are now chasing suitable land with higher acquisition costs, hence the Group has less new projects in 1H2021. Notwithstanding, the market is cyclical and with the Group's expertise in this field, the Group would be able to identify and seize opportunities quickly once available.

No. of ALERO Projects (including Construction Management Projects)



★ Note: 13 on-going projects as at 30 June 2021 include 2 projects under lease as shown in the next slide as well as 3 projects which sale were ongoing and had not been completed as at 30 June 2021.

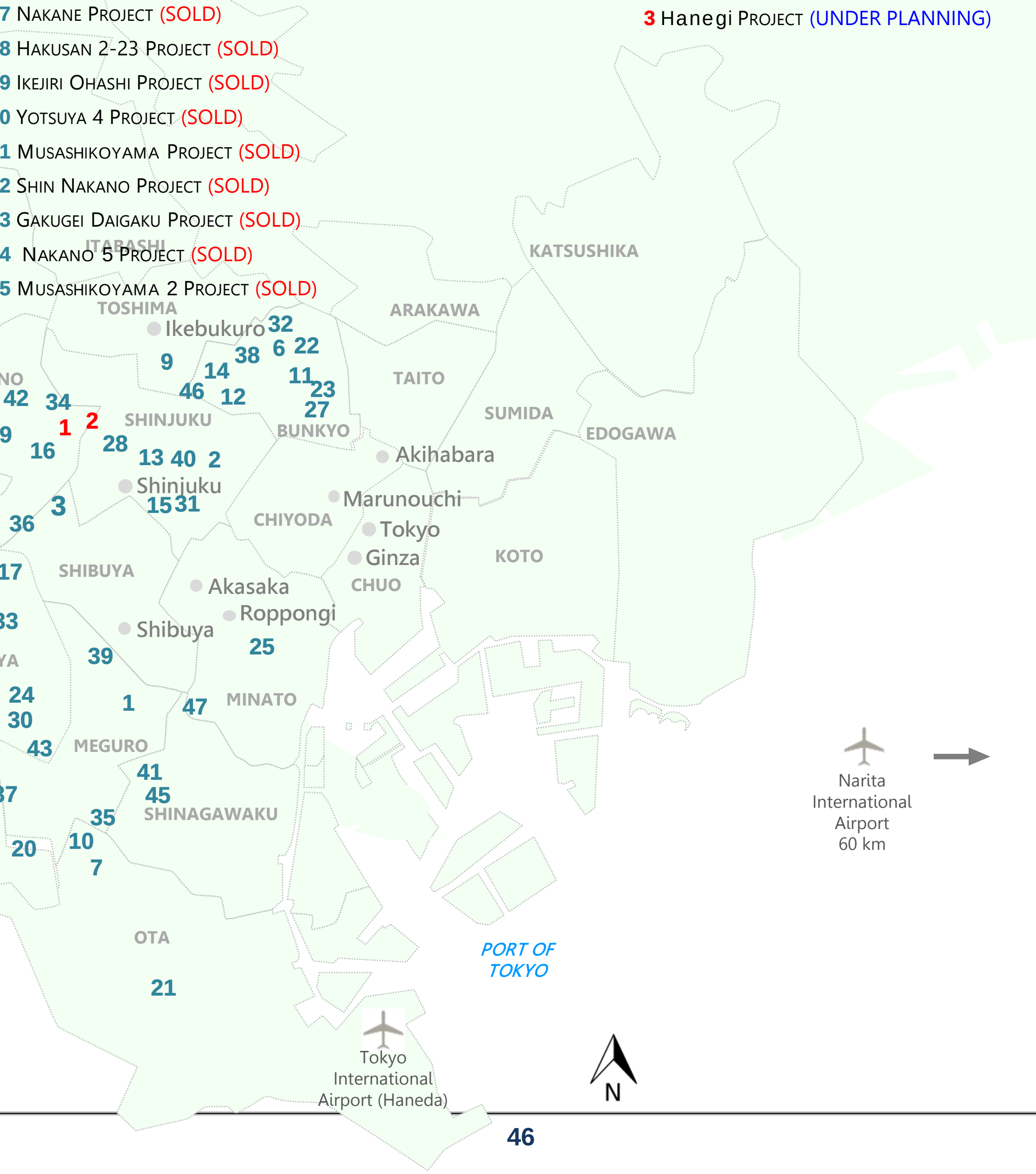
Small Residential Projects in Tokyo, Japan (Sold & Holding Projects)

1 ShimoMeguro Project (SOLD)
2 Akebonobashi Project (SOLD)
3 Hatagaya Project (SOLD)
4 Sakura-shimmachi Project (SOLD)
5 Honancho Project (SOLD)
6 Sengoku Project (SOLD)
7 Ookayama Project (SOLD)
8 ChitoseFunabashi Project (SOLD)
9 Mejiro Project (SOLD)
10 Ookayama3 Project (SOLD)
11 Hakusan2 Project (SOLD)
12 Edogawabashi Project (SOLD)
13 Nishi Waseda Project (SOLD)
14 Otowa Project (SOLD)
15 Higashi Shinjuku Project (SOLD)
16 Nakano Sakaue Project (SOLD)
17 Sasazuka Project (SOLD)
18 Higashi Koenji Project (SOLD)
19 Nakano 3-chome Project (SOLD)
20 Okusawa Project (SOLD)
21 Nishi Kamata Project (SOLD)
22 Hakusan III Project (SOLD)
23 Yushima I Project (SOLD)
24 Sangenjaya Project (SOLD)
25 Azabujuban Project (SOLD)
26 Koenji Minami Project (SOLD)
27 Yushima II Project (SOLD)
28 Nakanosakuue Project (SOLD)
29 Komazawa daigaku Project (SOLD)
30 Sangenjaya II Project (SOLD)
31 Higashi Shinjuku II Project (SOLD)
32 Sengoku II Project (SOLD)
33 Komaba Todamae Project (SOLD)
34 Takadanobaba II Project (SOLD)
35 Senkoku Project (SOLD)
36 Sasazuka II Project (SOLD)
37 Nakane Project (SOLD)
38 Hakusan 2-23 Project (SOLD)
39 Ikejiri Ohashi Project (SOLD)
40 Yotsuya 4 Project (SOLD)
41 Musashikoyama Project (SOLD)
42 Shin Nakano Project (SOLD)
43 Gakugei Daigaku Project (SOLD)
44 Nakano 5 Project (SOLD)
45 Musashikoyama 2 Project (SOLD)
46 Takada Project (SOLD)
47 Shirokane Project (SOLD)

Projects under lease

1 Takadanobaba Project (LEASING PROJECT)
2 Takadanobaba 1 Chome Project (LEASING PROJECT)
3 Hanegi Project (UNDER PLANNING)

Small Residential Projects in Tokyo, Japan (Sold and Holding Projects)



Small Residential Projects in Tokyo, Japan (Projects Under Construction/Planning)

1 Nakano Shinbashi(Yayoicho) Project
construction completed in Apr 2021. Leasing phase before disposal

2 Tashido Project
scheduled for completion in Aug 2021

3 Nishishinjuku 5-1 Project
scheduled for completion in Nov 2021

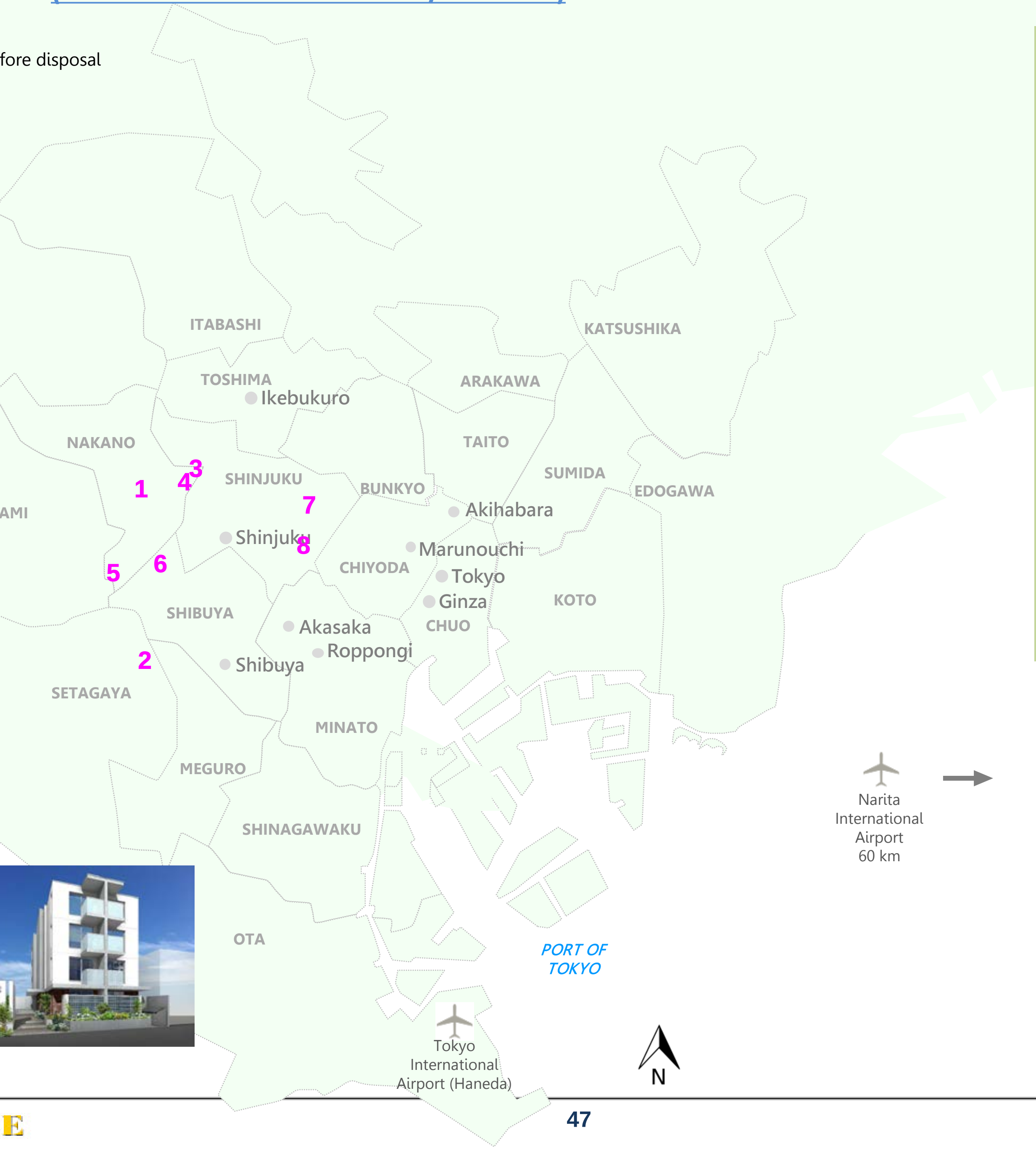
4 Nishishinjuku 5-2 Project
scheduled for completion in Oct 2021

5 Medaimae Project
scheduled for completion in Oct 2021

6 Hatagaya Project
scheduled for completion in Jan 2022

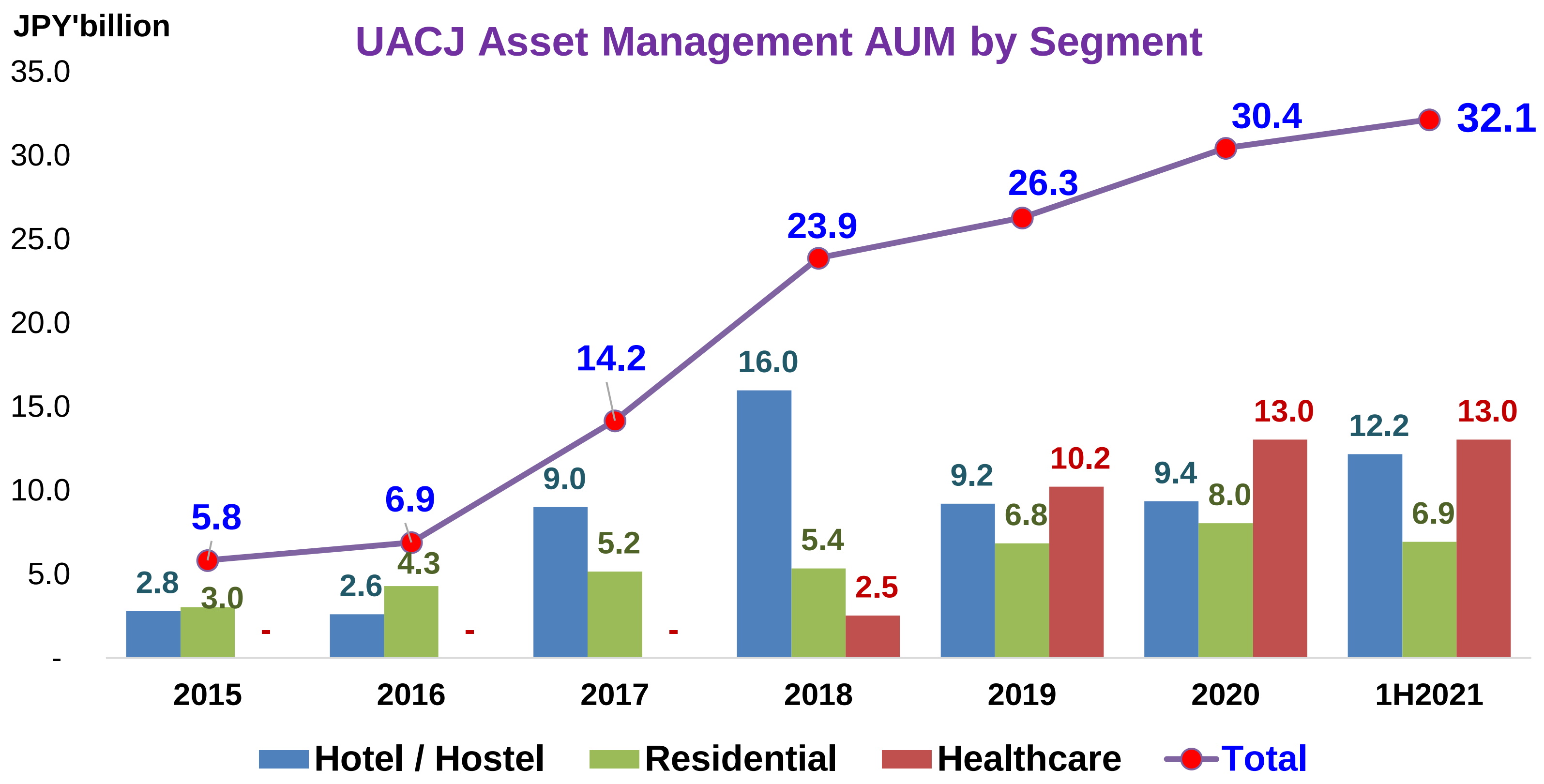
7 Yaraicho Project
scheduled for completion in May 2022

8 Kagacho Project
scheduled for completion in May 2022

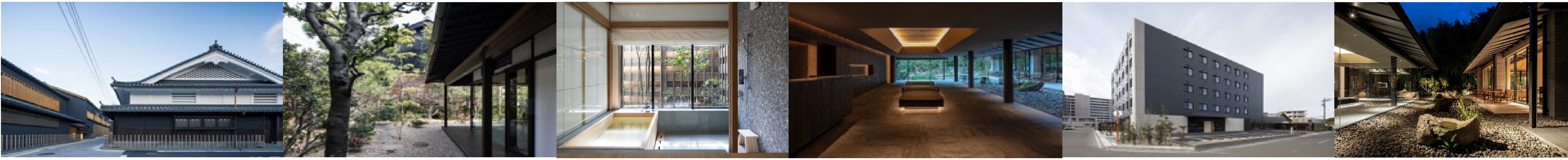


Small Residential Projects in Tokyo, Japan (Projects under Planning/ Construction/ Leasing Phase)

INCREASE ASSETS UNDER MANAGEMENT



The Group's property assets under management by subsidiary Uni-Asia Capital (Japan) Ltd ("UACJ") had reached **JPY32.1 billion** in 1H2021. As shown on the chart on the left, such assets include Hotel/Hostel property assets (JPY12.2 billion), Residential property assets (JPY6.9 billion), as well as Healthcare property assets (JPY13.0 billion). The different asset classes demonstrated the depth and scope of UACJ's asset management capabilities. The Group will continue to build on its reputation to increase property assets under management in Japan to increase asset management fee income.



PROPERTY INVESTMENT IN JAPAN

Property Investment in Japan business segment contributed US$0.8 million to the Group's bottom-line in 1H2021

(US$'000)	1H2021	1H2020	% Change	Remarks
Turnover	7,218	4,307	68%	
Fee Income	1,115	2,248	(50%)	While asset management fee income had increased in 1H2021 compared to 1H2020, total fee income had decreased due to the absence of significant brokerage transactions which contributed to brokerage commission fee income in 1H2020.
Investment Returns	1,007	1,732	(42%)	Decrease due to less projects recognising investment returns in 1H2021 compared to 1H2020.
Sale of property under development	5,091	-	N/M	Due to sale of a property under development in 1H2021.
Interest Income	-	305	(100%)	
Other Income	5	22	(77%)	
Expenses	(6,043)	(1,830)	230%	
Profit/ (Loss) from Operation	1,175	2,477	(53%)	
Finance costs/ TK Allocation	(182)	(107)	70%	
Profit/ (Loss) before Tax	993	2,370	(58%)	
Profit/ (Loss) after Tax	820	1,998	(59%)	Profit of $0.8 million recorded for 1H2021, a decrease from 1H2020 due to above factors.

OVERVIEW OF STRATEGY TARGETS PRESENTED DURING 2021 AGM

Targets	Status as at 30 June 2021
Focus on Dry Bulk Carriers	All containership investments had been sold. The Group now has 10 wholly-owned dry bulk carriers and 8 joint-investment dry bulk carriers.
Capitalise on Good Shipping Market	The Group achieved average daily charter rate of US$11,832/day for 2Q2021 compared to US$6,548/day for 2Q2020. Total charter income for 1H2021 increased by 46% compared to 1H2020.
Close Finance Arrangement Deals	While no major deals had been closed in 1H2021, the Group is working on pipeline deals with target to close in 2H2021.
Realised Returns on Hong Kong Properties	Hong Kong commercial/industrial market is still slow and will likely pick up after borders are opened. The Group is working to seize opportunities when available.
Continue with ALERO Projects	The Group acquired 3 new projects in 1H2021, with 13 projects under development as at 30 June 2021. Out of these 13 projects, 2 projects are lease projects and 3 projects' sale were ongoing and had not been completed as at 30 June 2021.
Increase Assets Under Management	Total assets under management of Uni-Asia Capital Japan, Ltd had increased from JPY30.4 billion on 31 December 2020 to JPY32.1 billion as at 30 June 2021.
Explore New Business Opportunities	The Group is currently exploring/working on several new business opportunities, in particular in areas of property projects in Japan.

UNI-ASIA GROUP LIMITED

Next Corporate Update:
On or before 12 November 2021

UNI-ASIA GROUP LIMITED

Thank You