



**UNI-ASIA
GROUP LIMITED**

Registration No. 201701284Z
Incorporated in the Republic of Singapore

1Q2023 Corporate Updates





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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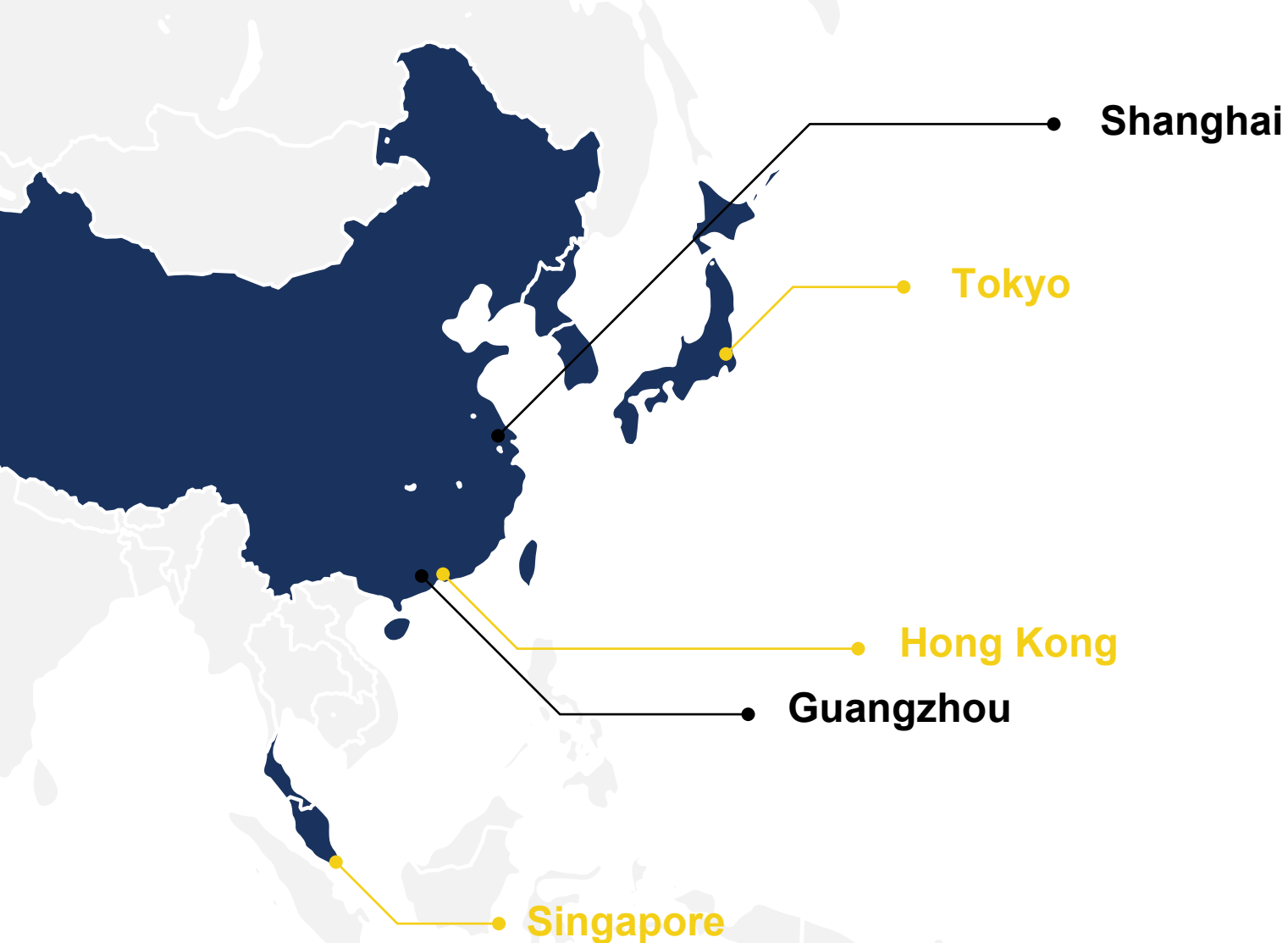


UNI-ASIA
GROUP LIMITED

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.



Corporate Philosophy and Principles

Corporate Philosophy

We will continue to take on new challenges, create new value, and contribute to society.

Corporate Principles

1. We will **uphold business ethics, ensure regulatory compliance** and **fulfil our responsibilities as a member of society without fear, favour or prejudice.**
2. We will act **fairly and honestly** with all stakeholders and strive to **maintain and improve trust.**
3. We take pride and passion as a team of professionals and **strive to provide services and products of the highest quality to the best of our abilities.**



Mission Statement

We aim to be a truly trusted partner for our clients as **A PRODUCER OF ALTERNATIVE INVESTMENT OPPORTUNITIES** and **AN INTEGRATED SERVICE PROVIDER RELATING TO ALTERNATIVE INVESTMENTS** so as to deliver value to the Group's shareholders, clients and employees. To achieve this vision, we strive to improve the quality of our services to our clients, develop innovative new products to expand our clients' base for further growth, and strengthen our investment portfolio so as to generate recurring returns.

A PRODUCER OF ALTERNATIVE INVESTMENT OPPORTUNITIES

We produce and offer alternative investment opportunities for assets such as vessels and properties to our clients.

AN INTEGRATED SERVICE PROVIDER RELATING TO ALTERNATIVE INVESTMENTS

We provide integrated services relating to alternative asset investments including, but not limited to:

- asset/ investment management;
- finance arrangement;
- sale and purchase brokerage of ships and properties;
- ship chartering as a ship owner;
- ship chartering brokerage;
- ship technical management;
- project management;
- property development/ construction management; and
- property management and leasing arrangements.



Business Model



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

1



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

2

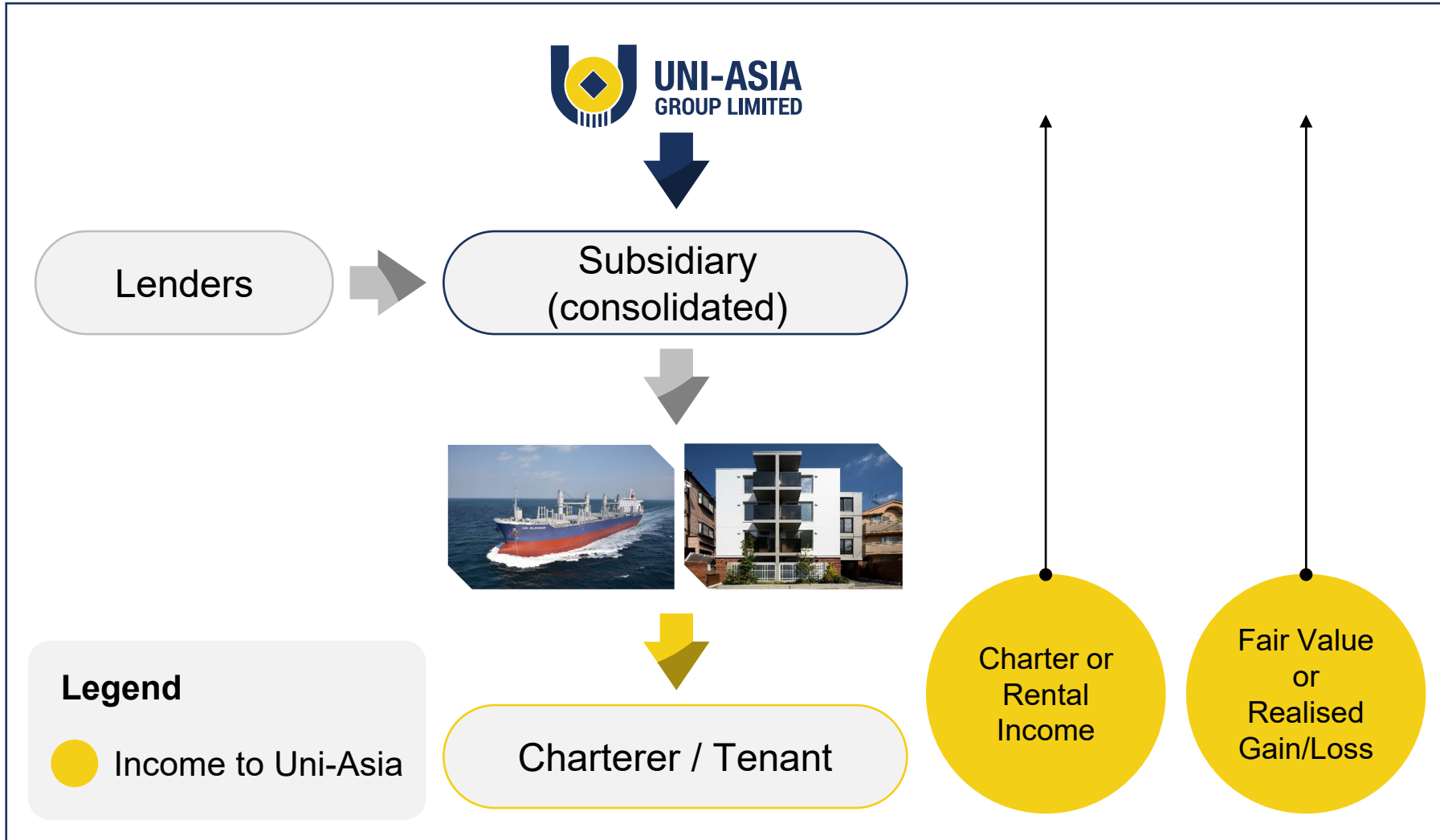


- Capital returns
- Recurring income including charter income, administration fee income.
- Ad hoc fee including finance arrangement fee, brokerage fee.

3

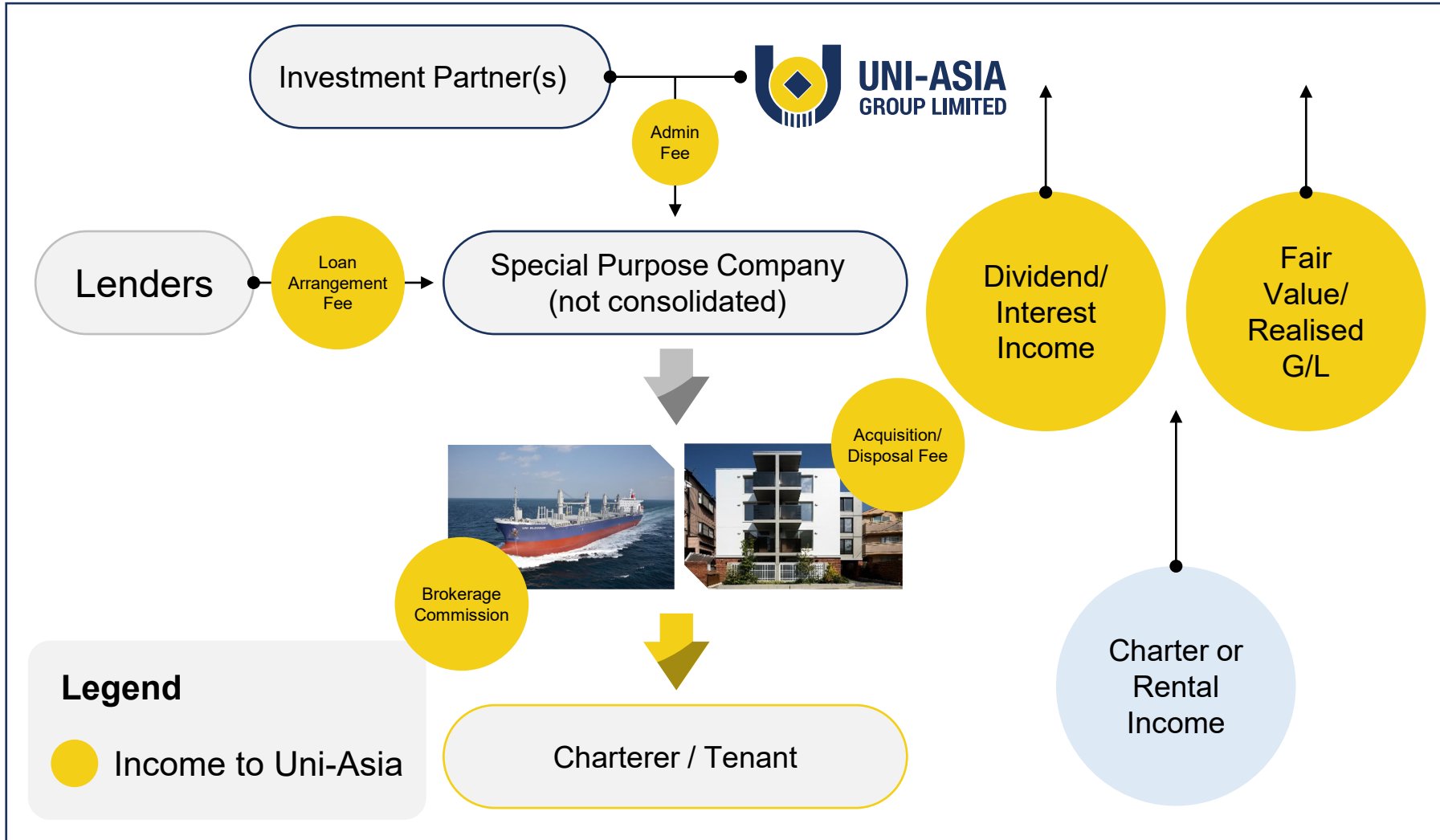


Business Model Example - Subsidiary





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



UNI-ASIA
GROUP LIMITED

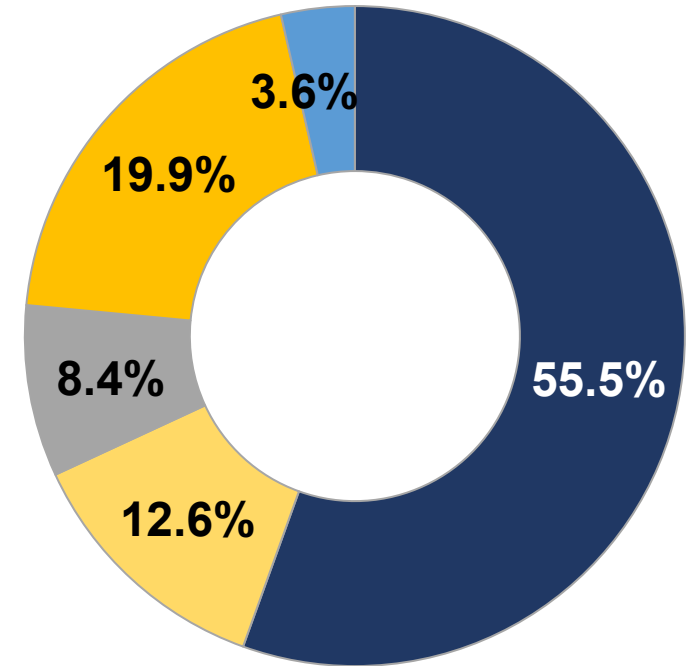
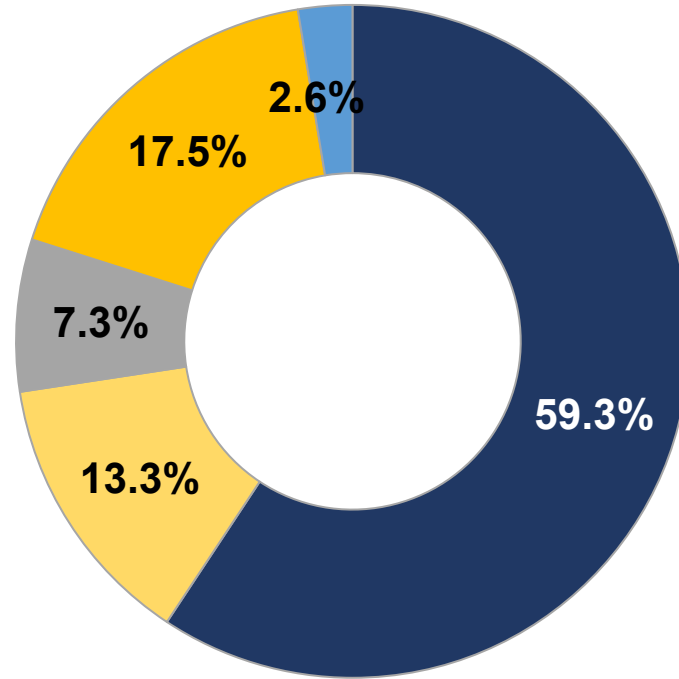
1Q2023

Financial Highlights



Total Assets Allocation

- Maritime Investment
- Property Investment (ex-Japan)
- Property Investment (in-Japan)
- Cash and Cash Equivalentents
- Others



US\$'million

As at 31 March 2023

As at 31 December 2022

Total Assets

226.5

236.7



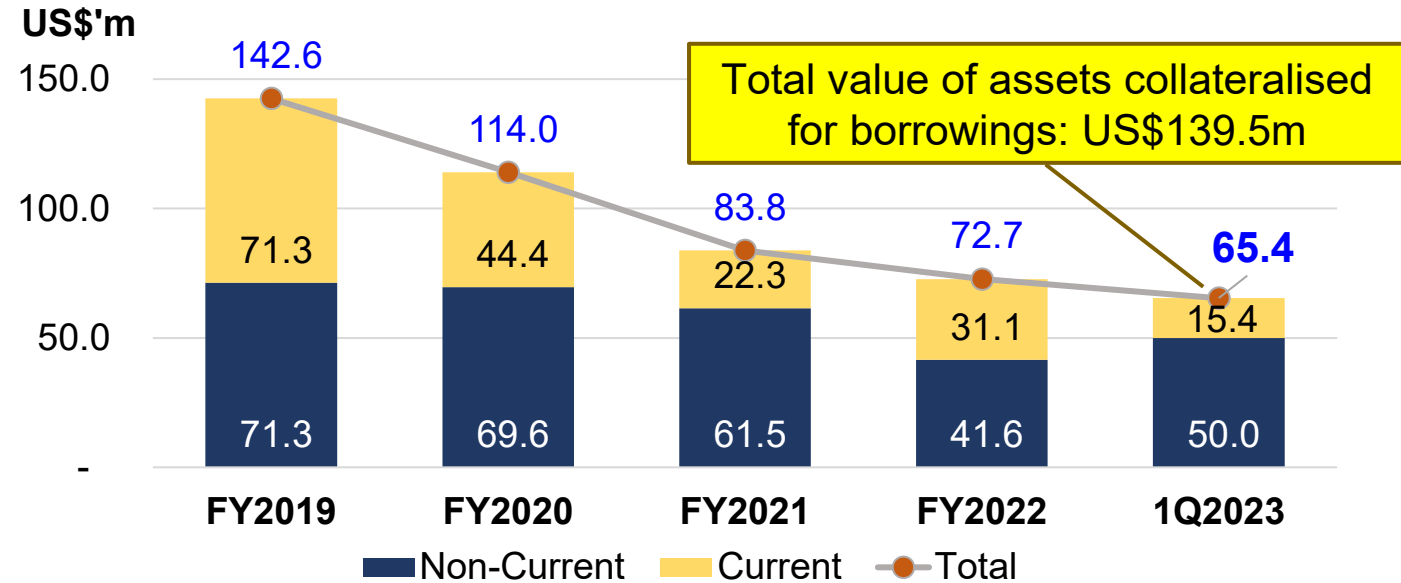
Borrowings

Total borrowings reduced mainly due to repayment of borrowings.

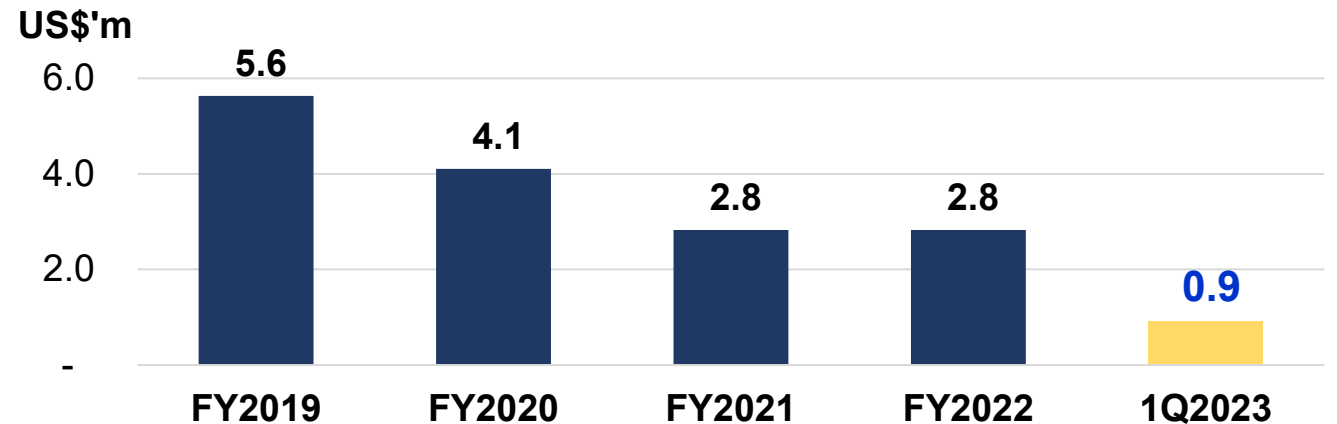
Total finance costs of the Group for 1Q2023 increased marginally despite rising interest rates as the Group had been paring down borrowings.

In general, finance costs for the Group would be manageable as borrowings continue to be repaid.

Borrowings as at End of Financial Period

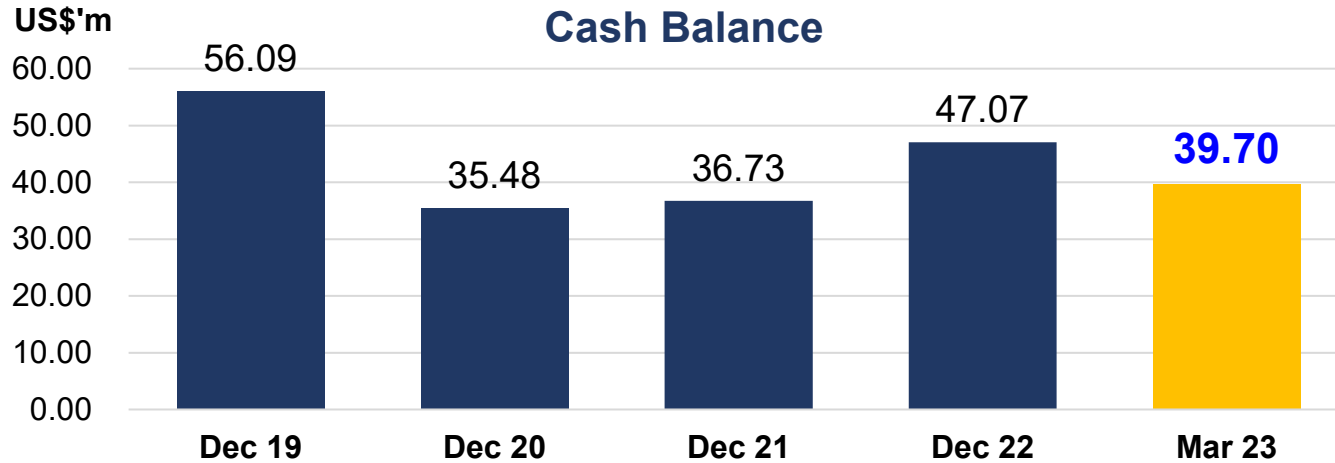


Total Finance Cost

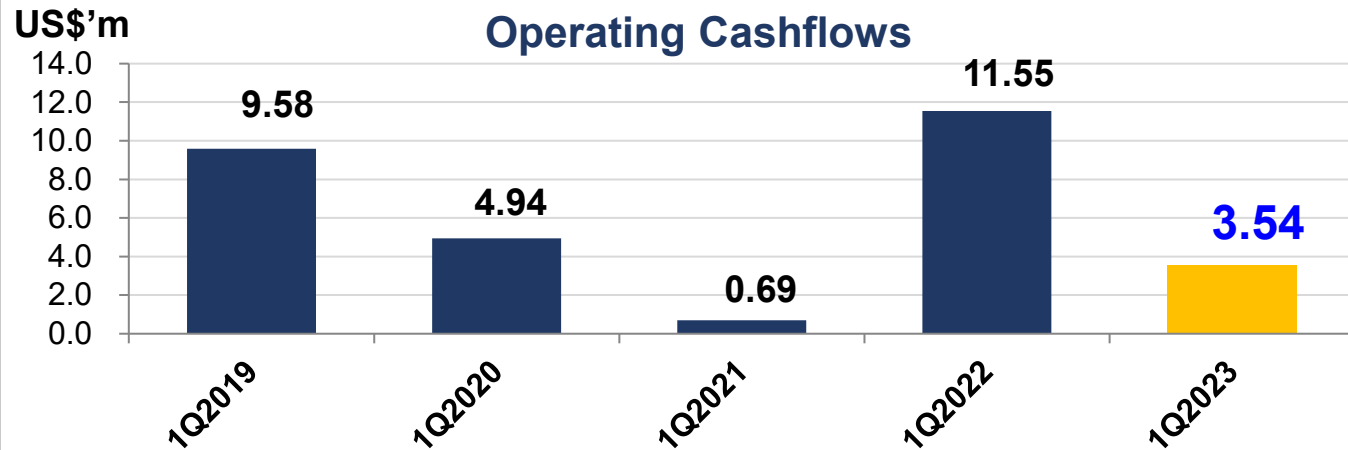




Cash







The Group has close to US\$40 million cash as at 31 March 2023. Approximately US\$4.7 million will be paid out as dividend in May 2023.



Operating cashflows for 1Q2023 is lower than that of 1Q2022 due to weaker charter market in 1Q2023 and absence of one-off fee income including arrangement fee income.



Cash Flows

(US\$'000)	1Q2023	1Q2022
 Cash and cash equivalents at beginning of the period	47,069	36,733
 Cash Inflow / (Outflow)		
○ Operating Activities	3,541	11,548
○ Investing Activities	(2,388)	(620)
○ Financing Activities	(8,255)	(4,013)
○ Effect of exchange rate changes	(265)	(1,017)
 Net Cash (Outflow) / Inflow for the period	(7,367)	5,898
 Cash and cash equivalents at the end of the period	39,702	42,631



Investing cash outflows were US\$2.4 million for 1Q2023 compared to US\$0.6 million for 1Q2022 mainly due to purchase of a sale and leaseback vessel (under Karat Bulkship S.A.) offset by net proceeds from disposal of ALERO projects.



Cash outflow from financing activities mainly due to repayment of borrowings.



Borrowings vis-à-vis Cash



As at 31 Mar 2023 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	15.2	41.1	56.3	127.0
Property assets	0.2	8.9	9.1	12.5
Total	15.4	50.0	65.4	139.5
			USD'm	
Total Secured Borrowings			65.4	Borrowings are 46.9% of book value of total assets collateralised
Total Book Value of Assets Collateralised			139.5	
Total Cash			39.7	



As at 31 March 2023, all of the Group's total borrowings of US\$65.4 million are secured by assets with book values of totalling US\$139.5 million.



On the other hand, the Group has US\$39.7 million cash on hand as at 31 March 2023.



Hence, with only US\$15.4 million borrowings due less than a year, the Group's assets are able to meet the borrowing repayment obligations.

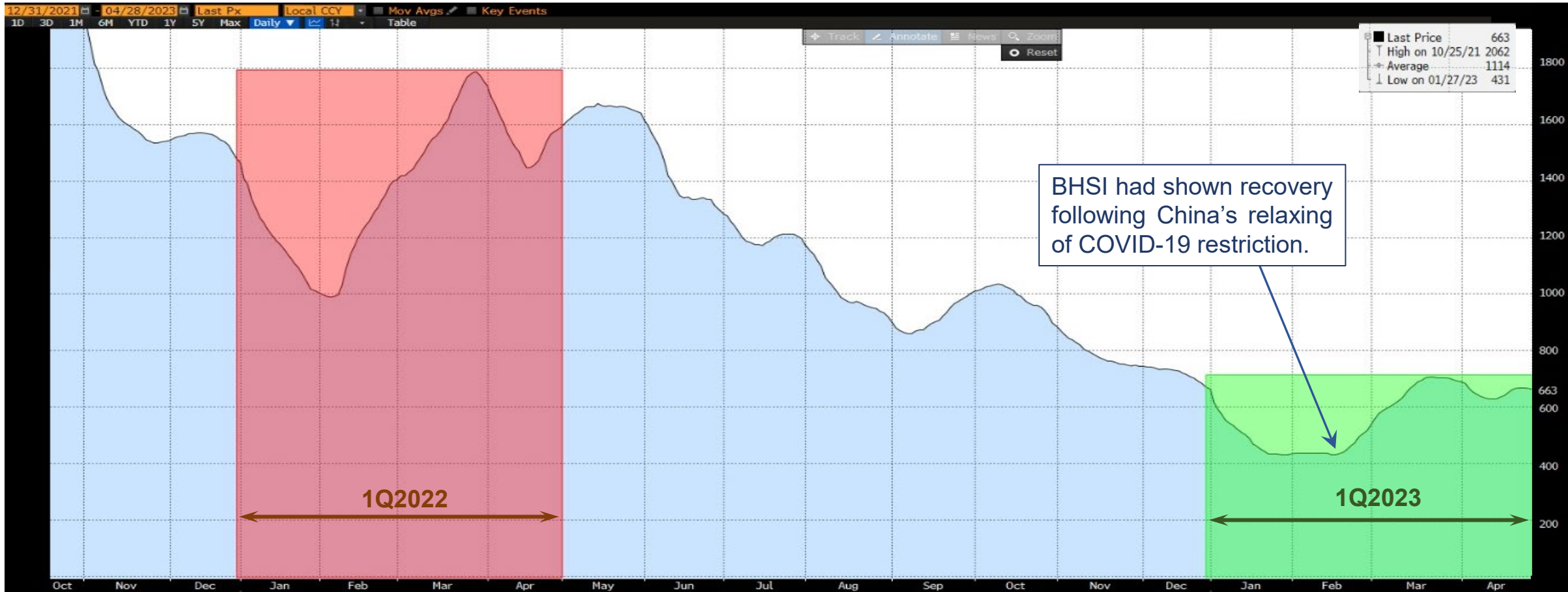


1Q2023 Business Update



Baltic Handysize Index (“BHSI”)

Shipping market softened in the second half of 2022. The BHSI started to decline from June 2022 but has begun to stabilise in January 2023. With China’s policy shifting towards supporting economic growth and fleet supply normalisation, dry bulk market is expected to recover gradually towards 2H2023.

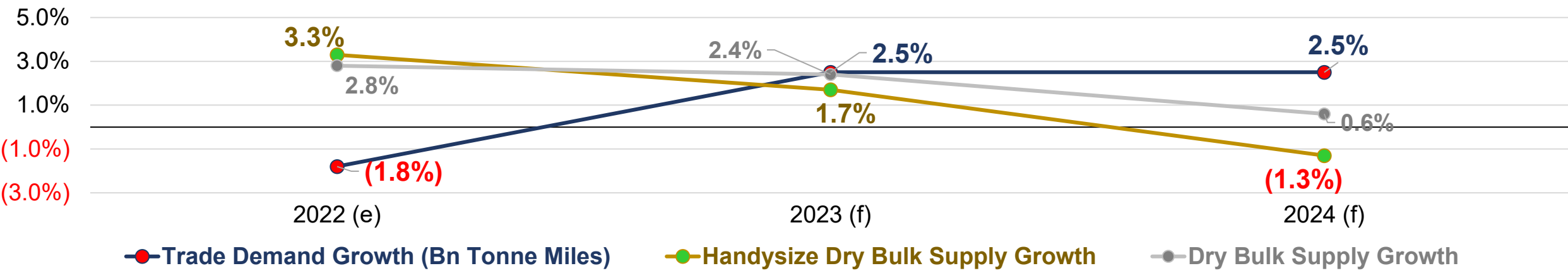


Source: Bloomberg



Seaborne Dry Bulk Trade Supply/Demand

Dry Bulk Trade Demand vs Dry Bulk Ship Supply



Source: Clarksons Research DBTO April 2023

Clarksons Research Dry Bulk Trade Outlook (“DBTO”) April 2023 edition reported that the bulkcarrier markets have picked up from seasonally weak 1Q to more moderate levels recently in mid-April.

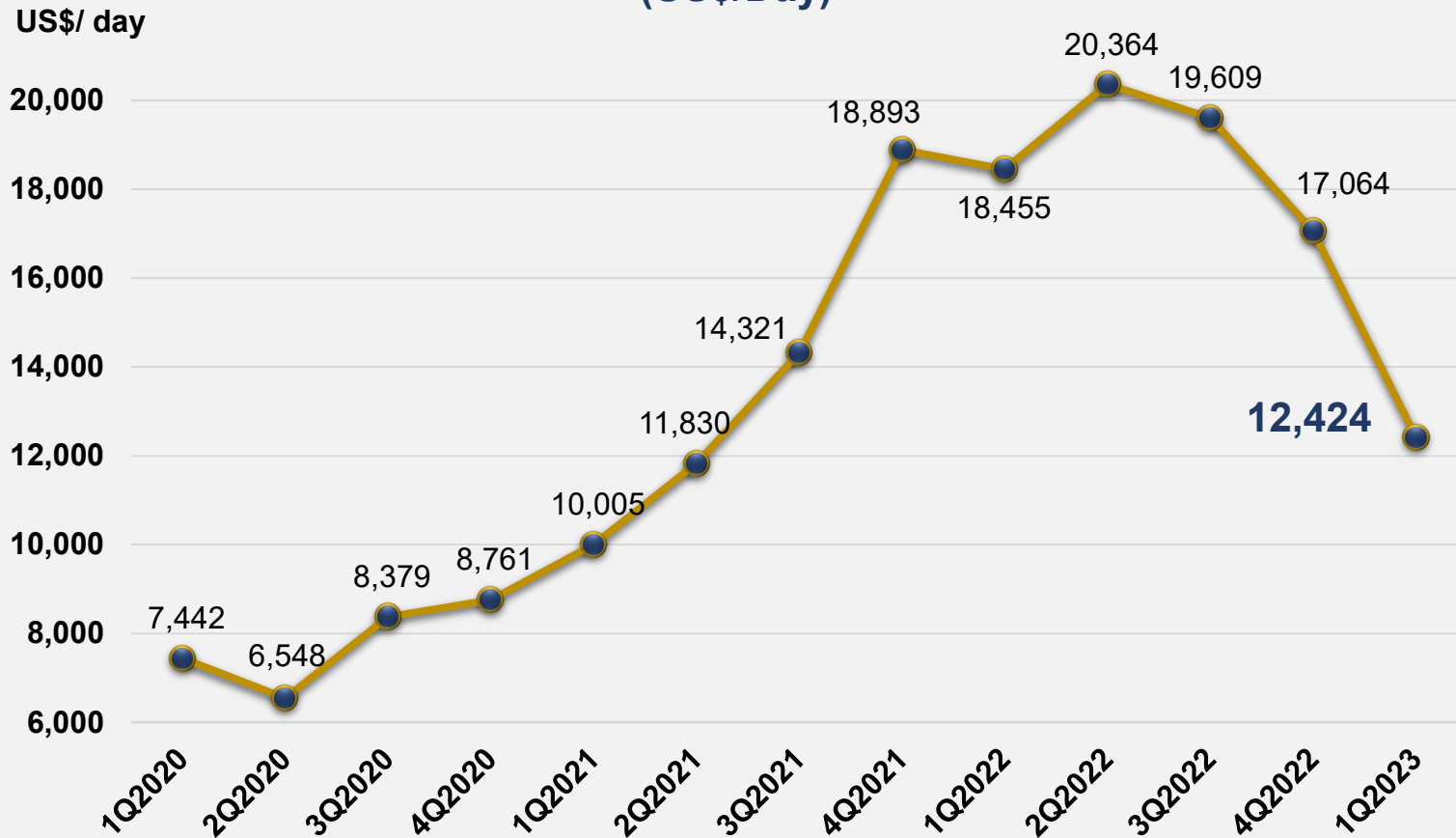
While demand trends took a step backwards through 2022, supply-demand fundamentals appear cautiously positive (2.5% tonne-mile trade growth vs 2.4% total bulker fleet growth).

On the demand side, China’s lifting of COVID-19 restrictions, possible easing of global headwinds and seasonal improvements may provide demand uplift towards 2H2023. On the supply side, slower speeds of ships and newly introduced emissions regulations (e.g. EEXI, CII) could also help to curb supply growth ahead. Overall, the bulker supply backdrop looks supportive, with the orderbook at a near 30-year low of circa 7% of fleet capacity and overall fleet growth projected at 2.4% across 2023.



Average Charter Hire Rate Per Day of Wholly Owned Ships

Average Charter Hire Rate Per Day For Each Quarter (US\$/Day)



Strategy

- Careful balance between longer term charter with shorter term charter to ensure we can enjoy higher charter rates when rates go up, while keeping average charter rates strong when rates go down.
- Diversification of crew nationality in our fleet to mitigate risks of crew shortage / salary inflation.
- Accumulate cash while waiting for suitable opportunities – no rush to invest in new ships especially new buildings due to uncertainty of environmental regulations for ships in the future.
- Utilise our shipping expertise to focus on fee-based business including finance arrangement, charter brokerage, asset management, commercial / technical management.



Wholly Owned Dry Bulk Portfolio

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



Joint Investment Dry Bulk Portfolio

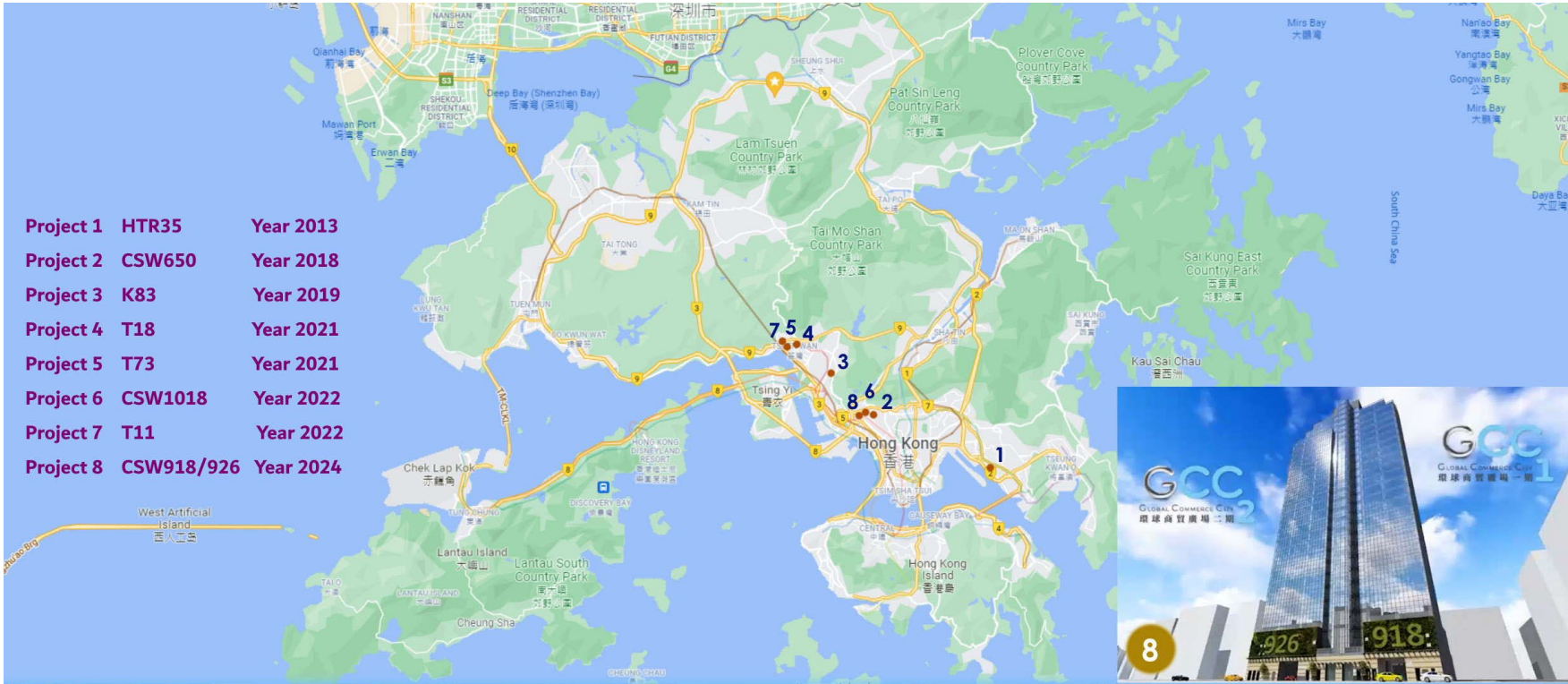
	Name of Joint Investment Company	Ownership Percentage	Type	Capacity	Year of Built	Shipyard
1	Matin Shipping Ltd. ^(Note 1)	49%	Bulker	38,278 DWT	2011	Imabari
2	Olive Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
3	Polaris Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
4	Quest Bulkship S.A.	18%	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

Note 1 – The ship held by Matin Shipping Ltd was in the process of being disposed as at 31 March 2023. Balance proceeds after completion of disposal will be returned to the Group from 2Q2023. Any gain/loss will be recorded in the Group's income statements from 2Q2023 or later.



Hong Kong Properties

- Project 1 HTR35 Year 2013
- Project 2 CSW650 Year 2018
- Project 3 K83 Year 2019
- Project 4 T18 Year 2021
- Project 5 T73 Year 2021
- Project 6 CSW1018 Year 2022
- Project 7 T11 Year 2022
- Project 8 CSW918/926 Year 2024



The Group has invested in 8 Hong Kong property projects to date. We had recovered capital and received/ recorded strong positive returns from the first three projects in the past (i.e. HTR35, CSW650, and K83 in the picture on the left).



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





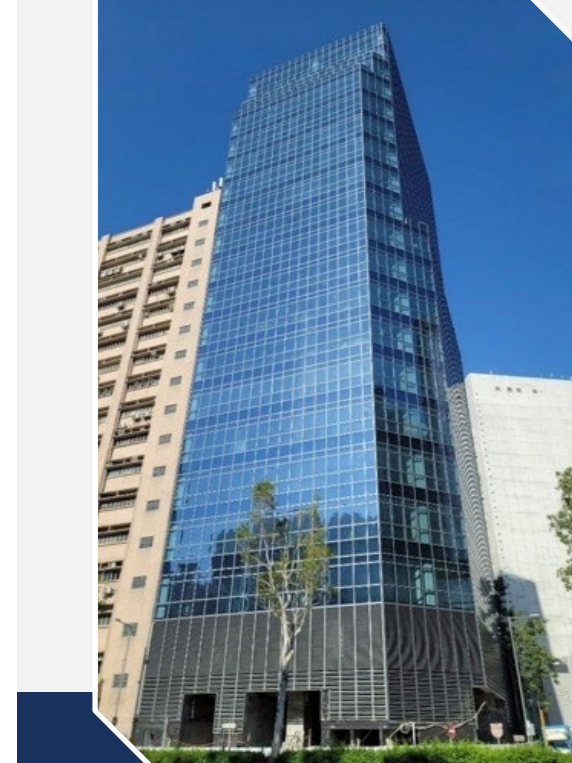
Updates on Hong Kong Property Projects

4th HK Property Project – T18

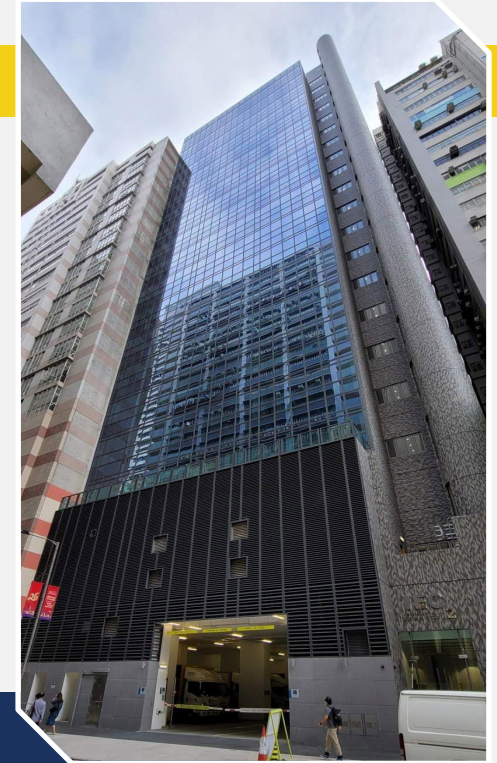
Investment:	HKD26.5 million or around USD3.4 million (2.5% effective ownership)
Location:	18 - 20 Tai Chung Road, Tsuen Wan, Hong Kong
Project:	Office building
Current status:	Ground floor shops and selected office units were sold representing 27% of the total GFA.

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:	Industrial building
Current status:	The building is ready for occupation and currently on the market for sale.



T18

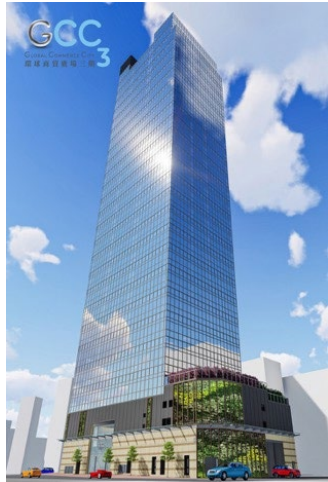


T73

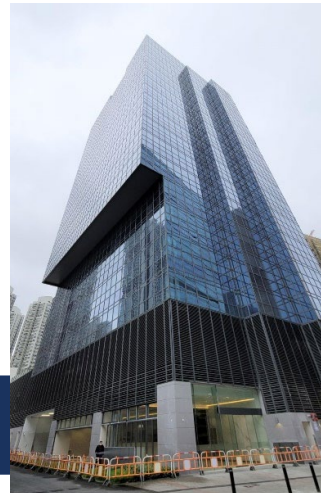
Both projects have been completed and are currently in the market for strata-title sales.



Updates on Hong Kong Property Projects



CSW1018



T11

The construction of the above projects have been completed and are currently in the market for strata-title sales.

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:	Industrial office building
Current status:	Construction has been completed and Occupancy Permit certificate was obtained in May 2022. 43% of the building’s GFA has been sold and the market is slowly warming up to the project.

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:	Office building
Current status:	Construction has been completed and the Certificate of Compliance was obtained in August 2022. A shop, two office units and some car parks had been sold.



Tsuen Wan Projects (Aerial View)





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 a commercial office building complex to be completed by 2024

Current status: The development has entered into the superstructure construction stage, and the development is scheduled for completion in 2H2024. This project is located favorably on the main road of Kowloon and within minutes walking distance from the nearest MTR exit.





ALERO Projects



The Group invests in 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.

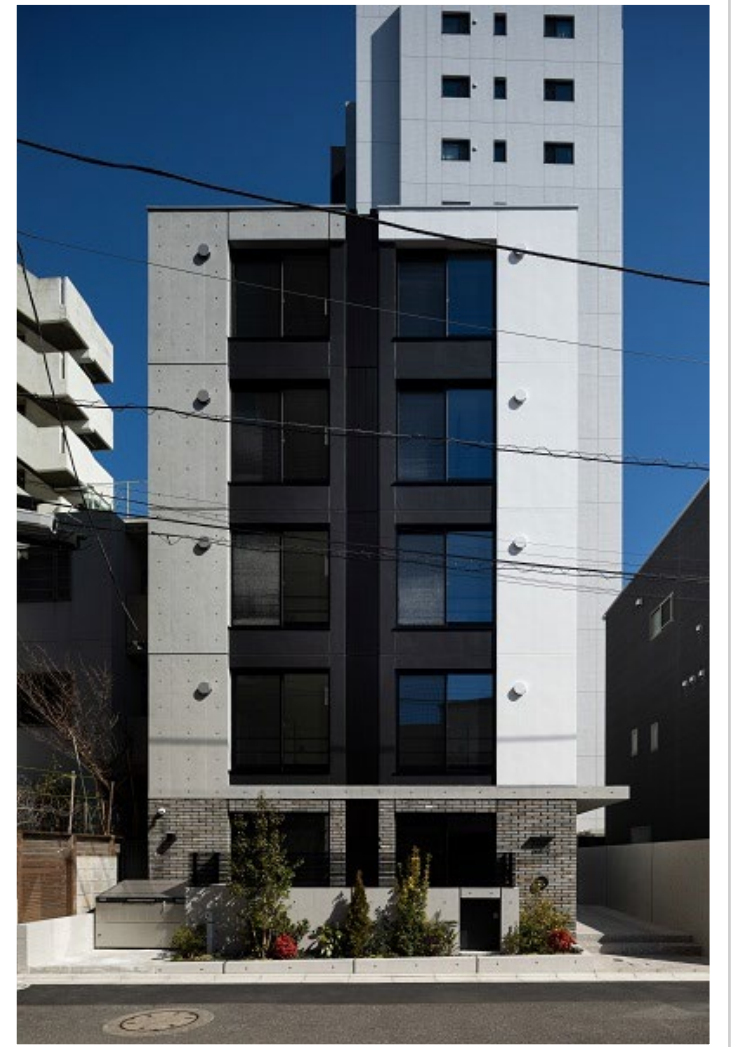


The completed projects are typically sold en bloc.





ALERO Projects



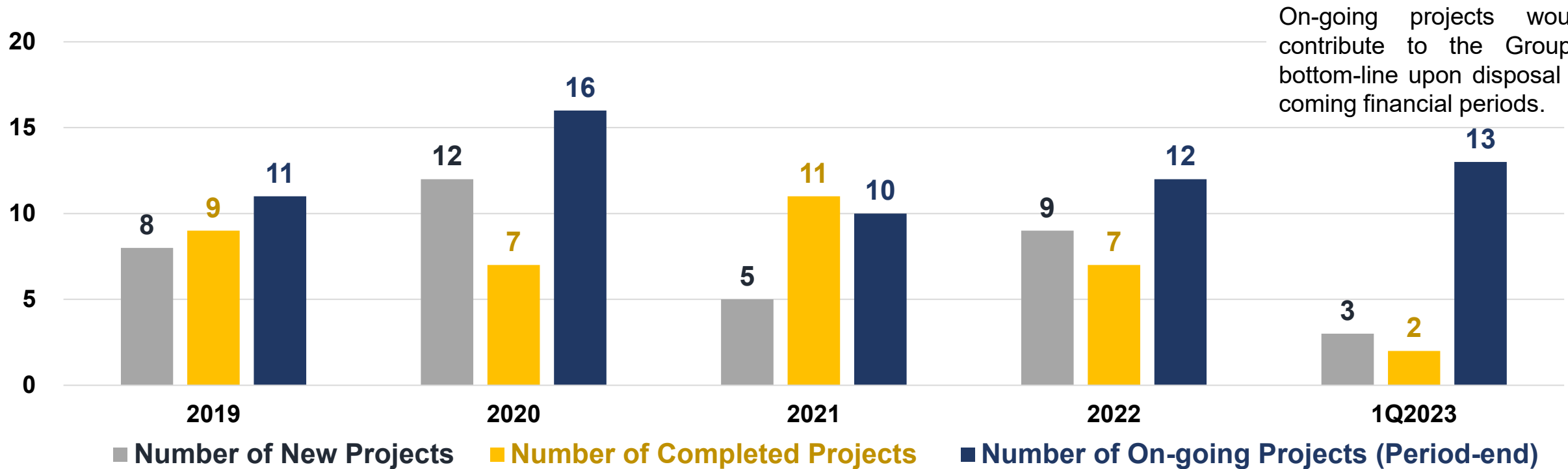


ALERO Projects



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.

No. of ALERO Projects (including Construction Management Projects)



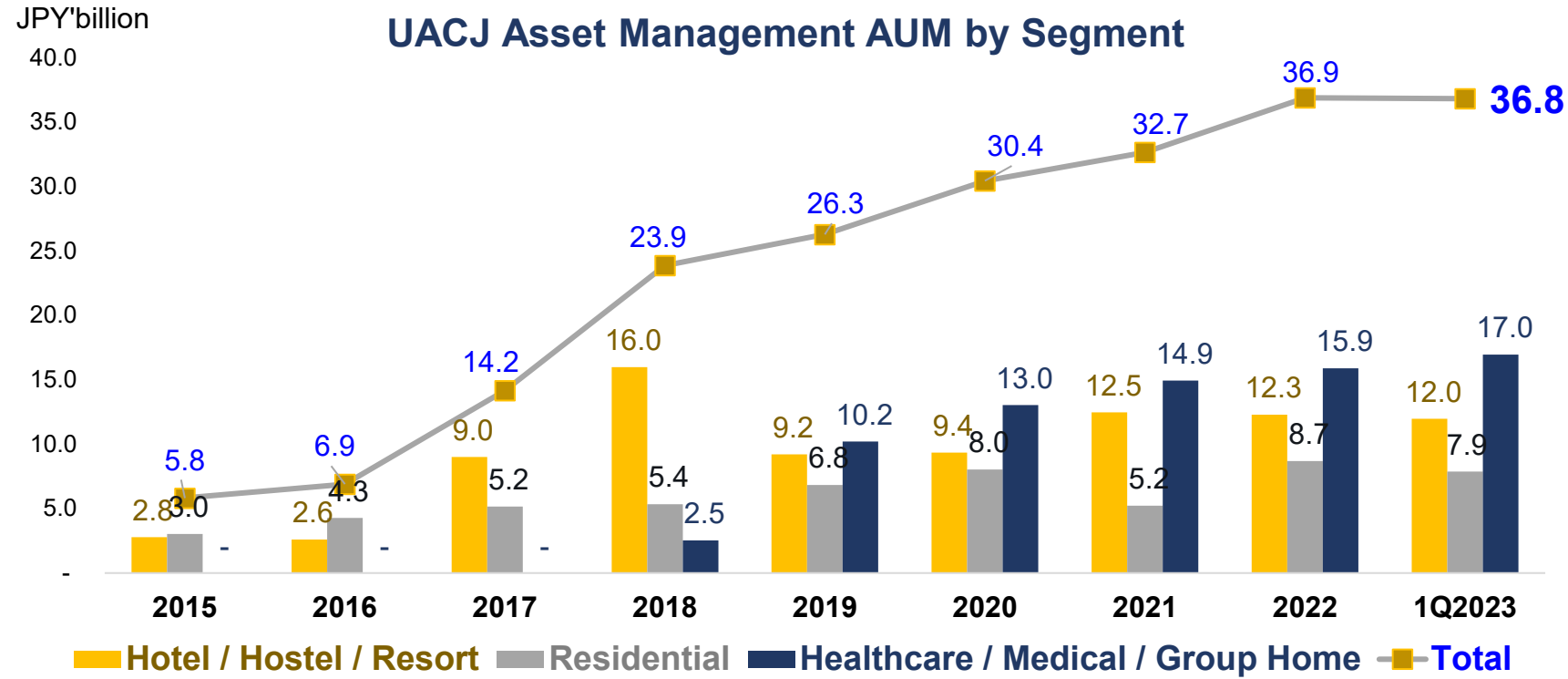


UACJ Assets Under Management



The Group's property assets under management by subsidiary Uni-Asia Capital (Japan) Ltd ("UACJ") had reached **JPY36.8 billion** as at end of 1Q2023. As shown on the chart on the left, such assets include Hotel/Hostel/Resort property assets (JPY12.0 billion), Residential property assets (JPY7.9 billion), as well as Healthcare/Medical/Group Home property assets (JPY17.0 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.

UACJ Asset Management AUM by Segment





Thank You!

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