



**UNI-ASIA GROUP LIMITED**

Company Registration No: 201701284Z  
Incorporated in the Republic of Singapore

**EXTRAORDINARY GENERAL MEETING ON 18 JULY 2025  
SHAREHOLDERS' KEY QUESTIONS AND ANSWERS**

The Board of Directors of Uni-Asia Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to thank shareholders for submitting their questions in advance of the Extraordinary General Meeting (“**EGM**”) to be held on 18 July 2025 at 3.00 p.m. at Level 3, Training Room 3-1, 60 Cecil Street, ISCA House, Singapore 049709.

The Company wishes to inform shareholders that some questions received were overlapping and/or similar in nature. Accordingly, the Company has consolidated such questions and has made editorial amendments to some of the questions to enhance clarity. For the avoidance of doubt, the editorial amendments do not alter the original meaning of the questions submitted.

**1. What are the (i) borrowings-to-net equity ratio and (ii) net profit-to-borrowings ratio after the Horizon Proposed Acquisition?**

The Group does not provide forecasts of its future financial position.

However, strictly for illustrative purposes only, the *pro forma* financial effects of the Horizon Proposed Acquisition are set out below. These do not necessarily reflect the actual financial position or performance of the Company or the Group. The calculations are based on the audited consolidated financial statements of the Group for FY2024, assuming the Horizon Proposed Acquisition had been completed by 31 December 2024.

	<b>As at 31 December 2024</b>	<b>Adjusted for the Horizon Proposed Acquisition</b>
Borrowings (US\$ million)	41.64	56.37 <sup>(a)</sup>
NAV/NTA <sup>(b)</sup> (US\$ million)	116.86	116.86
<b>Borrowings-to-Net Equity Ratio</b>	<b>0.36</b>	<b>0.48</b>
Loss attributable to the Owners of the Company (US\$ million)	(28.30)	(27.78) <sup>(c)</sup>
<b>Net Loss-to-Borrowings Ratio</b>	<b>(0.68)</b>	<b>(0.49)</b>

Note:

(a) Based on shareholder loans extended by Horizon Co-Investor 1 and Horizon Co-Investor 2 to the Horizon JVCo of US\$1.39 million and US\$1.14 million respectively and Horizon Proposed Financing Arrangement of US\$12.20 million (60% of the Horizon Purchase Consideration of US\$20.33 million).

(b) The NAV and NTA of the Company are the same as the Group does not hold any intangible assets.

(c) Based on Victoria's FY2024 profit of approximately US\$0.75 million, of which a 70.2% interest is approximately US\$0.53 million.

**2. As the USD loan interest rate is quite high, is the Horizon Proposed Acquisition rational going forward?**

The rationale and benefits of the Horizon Proposed Acquisition are detailed in paragraph 3.5 of the Circular dated 1 July 2025 (pages 15 and 16). These include a consideration of various risks associated with the Horizon Proposed Acquisition, including, but not limited to, interest rate risks.

- End -