

UNI-ASIA FINANCE CORPORATION

Company Registration No. CR-72229

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

ANNOUNCEMENT OF IN-PRINCIPLE APPROVAL FOR THE LISTING AND QUOTATION OF 12,814,000 NEW ORDINARY SHARES OF US\$0.16 EACH (THE "NEW SHARES") IN THE CAPITAL OF UNI-ASIA FINANCE CORPORATION (THE "COMPANY") PURSUANT TO THE SWAP AGREEMENT IN RETURN FOR THE TRANSFER OF SHARES OF CAPITAL ADVISERS CO., LTD ("CAPITAL ADVISERS") TO THE COMPANY.

The Board of Directors of the Company is pleased to announce that the Singapore Exchange Securities Trading Limited (the "SGX-ST") has on 2 January 2008 given its in-principle approval ("**Approval**") for the listing and quotation of 12,814,000 new ordinary shares of US\$0.16 each in the capital of the Company.

As previously announced on 5 December 2007, the Company has entered into a swap agreement (the "**Agreement**") with the existing shareholders of Capital Advisers. Pursuant to the Agreement, the New Shares will be issued to all existing shareholders of Capital Advisers who have consented to the Agreement in return for the transfer of shares of Capital Advisers to the Company (the "**Proposed Acquisition**"). This transaction is targeted to take place on 3 January 2008.

The total issued share capital of Capital Advisers is 17,850 shares. Prior to the Proposed Acquisition, the Company, through its wholly-owned subsidiary, Offshore Property Investment Corporation, owns 8,000 shares in Capital Advisers, representing approximately 44.8% in the capital of Capital Advisers. After the Proposed Acquisition, the Company will acquire an additional 8,550 shares in Capital Advisers, resulting in the Company owning a total of 16,550 shares in Capital Advisers, representing approximately 92.7% in the capital of Capital Advisers.

The SGX-ST's in-principle approval is not to be taken as an indication of the merits of the Company, its subsidiaries, the New Shares or the Proposed Acquisition.

**For and on behalf of
Uni-Asia Finance Corporation**

2 January 2008

The initial public offering of shares of Uni-Asia Finance Corporation (the "Offering") commenced on 8 August 2007 and closed on 15 August 2007. In the Offering, DBS Bank Ltd was the Manager, Underwriter and Placement Agent.