

UNI-ASIA FINANCE CORPORATION

Company Registration No. CR-72229

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

INCREASE IN ISSUED AND PAID-UP CAPITAL OF A SUBSIDIARY

The Board of Directors (the “**Board**”) of Uni-Asia Finance Corporation (the “**Company**”) refers to the announcement dated 27 August 2010 and wishes to announce an increase in the issued and paid-up capital of UNI-SALA Capital Investment Limited (“**UNI SALA**”).

1. **UNI SALA.** As announced previously, UNI SALA was established as a new jointly owned Hong Kong-incorporated subsidiary which is an investment arm in relation to property investment projects in Hong Kong. UNI SALA was incorporated on 2 August 2010 in Hong Kong with an authorised share capital of HK\$ 42 million and had an issued and paid-up share capital of HK\$ 16 million comprising 16,000,000 ordinary shares of HK\$ 1.00 each, of which 8,160,000 shares or 51% of the total shares were registered in the name of Uni-Asia Capital Co., Ltd (“**UAC**”), a wholly owned subsidiary of the Company and the remaining 7,840,000 shares or 49% of total shares were registered in the name of Sala Azabu Co., Ltd (“**Sala Azabu**”), a third party investment and luxury furniture trading company incorporated in Japan. It was also previously announced that UNI SALA intended to increase its paid-up share capital to about HKD30 million maintaining the percentage of shareholding interests of UAC and Sala Azabu at 51% and 49% respectively in UNI SALA in September 2010.

2. **INCREASE OF ISSUED AND PAID-UP CAPITAL OF UNI SALA.** UNI SALA has filed an increase in its issued and paid-up share capital to increase its issued share capital from HK\$ 16 million to HK\$ 30,405,400 by issuing 14,405,400 ordinary shares of HK\$1.00 each on 28 September 2010, of which 7,356,754 shares or 51% of newly issued shares were allotted to UAC, while 7,058,646 shares or 49% of newly issued shares were allotted to Sala Azabu. The consideration of HK\$ 7,356,754 for the 7,356,754 shares in UNI SALA issued to UAC was determined on the basis of a subscription of shares at par value and was internally funded by the Company and its subsidiaries. The subscription price for the shares in UNI SALA has been paid in full on 28 September 2010, and the registration of the payment of the subscription was completed on 21 October 2010. After the increase in issued and paid-up capital of UNI SALA, the percentage of the shareholding interests of UAC and Sala Azabu in UNI SALA remain at 51% and 49% respectively. Proceeds received by UNI SALA from the increase in its issued and paid-up capital were primarily utilized, in advance, as the part of the acquisition cost of the

shares in First Realty Development Company Limited (“**First Realty**”) by UNI SALA as announced on 27 August 2010 (facilitated with the upfront shareholders’ deposits made by UAC and Sala Azabu in consideration of the due subscription of additional shares in UNI SALA), while the remaining cash proceeds received by UNI SALA from the increase in its issued and paid-up capital would be used for its working capital purposes.

3. Accounting Treatment of UNI SALA. As previously announced, UNI SALA will not be treated as a subsidiary but will be accounted for as an investment in accordance with IAS 39.

For and on behalf of
Uni-Asia Finance Corporation

28 October 2010