



# UNI-ASIA FINANCE CORPORATION

Registration No: CR - 72229

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

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "EGM") of the shareholders of Uni-Asia Finance Corporation (the "Company") will be held at Amara Singapore, 165 Tanjong Pagar Road, Singapore 088539, Connection 3 & 4, Level 3, on 8 July 2011 at 2.00 p.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolutions:

### SPECIAL RESOLUTION 1: PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

That with effect from the date of passing of this resolution:

- (a) the existing Article 116 of the articles of association of the Company (the "Articles of Association") be deleted in its entirety and substituted therefor with the following:

"The Company may upon the recommendation of the Directors by Ordinary Resolution authorise the Directors to capitalise any sum standing to the credit of any of the Company's reserve accounts (including share premium account and capital redemption reserve fund) or any sum standing to the credit of profit and loss account or otherwise available for distribution and either:-

- (a) to appropriate such sum to Members in the proportion in which such sum would have been divisible amongst them had the same been a distribution of profits by way of dividend and to apply such sum on their behalf in paying up in full unissued shares for allotment and distribution credited as fully paid up to and amongst them in the proportion aforesaid; or
- (b) to appropriate such sum among such of the Members or such other persons and in such proportions as recommended by the Directors and to apply such sum on their behalf either in or towards paying up in full any unpaid or partly paid shares or unissued shares for allotment and distribution credited as fully paid among such Members or such other persons in such proportions as the Ordinary Resolution may provide.

In either case the Directors shall do all acts and things required to give effect to such capitalisation, with full power to the Directors to make such provisions as they think fit for the case of shares becoming distributable in fractions (including provisions whereby the benefit of fractional entitlements accrue to the Company rather than to the Members concerned). The Directors may authorise any person to enter on behalf of all of the Members or persons interested into an agreement with the Company providing for such capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned."; and

- (b) the existing Article 101 of the Articles of Association be deleted in its entirety and substituted therefor with the following:

"The office of a Director shall be vacated:

- (a) if he shall become disqualified from acting as a director in any jurisdiction for reasons other than on technical grounds;
- (b) if he gives notice in writing to the Company that he resigns the office of Director;
- (c) if he absents himself (without being represented by proxy or an alternate Director appointed by him) from three consecutive meetings of the Board of Directors without special leave of absence from the Directors, and they pass a resolution that he has by reason of such absence vacated office;
- (d) if he dies, becomes bankrupt or makes any arrangement or composition with his creditors generally; or
- (e) if he is found a lunatic or becomes of unsound mind."

and any of the Directors of the Company be authorised to take any step and action or to execute any document or instrument necessary or desirable to implement and give effect to the aforesaid amendments to the Articles.

### ORDINARY RESOLUTION 2: PROPOSED RIGHTS ISSUE

That subject to and contingent upon the passing of Special Resolution 1, Ordinary Resolution 3 and Ordinary Resolution 4 in this Notice of EGM:

- (a) a renounceable non-underwritten rights issue (the "Rights Issue") of 156,597,600 new ordinary shares in the capital of the Company (the "Rights Shares"), at an issue price of S\$0.20 for each Rights Share (the "Issue Price"), on the basis of one (1) Rights Share for every two (2) existing ordinary shares of the Company ("Share") held by shareholders of the Company (the "Shareholders") who are eligible to participate in the Rights Issue (the "Entitled Shareholders") as at a books closure date to be announced by the Company (the "Books Closure Date"), be and is hereby approved; and

- (b) authority be and is hereby given to the board of directors of the Company (the "Directors" or the "Board") to:

- (i) create and issue such number of Rights Shares as the Directors may determine up to 156,597,600 Rights Shares at an issue price of S\$0.20 for each Rights Share;
- (ii) provisionally allot and issue 156,597,600 Rights Shares at an issue price of S\$0.20 for each Rights Share on the basis of one (1) Rights Share for every two (2) existing Shares held by Entitled Shareholders as at the Books Closure Date;
- (iii) allot and issue the Rights Shares on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may think fit:
- (aa) the provisional allotment of the Rights Shares pursuant to the Rights Issue shall be made on a renounceable non-underwritten basis to Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited ("CDP") as at the Books Closure Date with registered addresses in Singapore or who have, at least three (3) market days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of one (1) Rights Share for every two (2) existing Shares;
- (bb) no provisional allotment of the Rights Shares shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least three (3) market days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents (the "Foreign Shareholders");
- (cc) the provisional allotment of the Rights Shares which would otherwise accrue to Foreign Shareholders may be disposed of, or dealt with, by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the provisional allotment relating thereto to purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately to and among such Foreign Shareholders proportion to their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;
- (dd) to aggregate and allot the provisional allotment of the Rights Shares not taken up or allotted for any reason to satisfy excess applications for the Rights Shares or otherwise dispose of or to deal with such provisional allotment of the Rights Shares in such manner and on such terms and conditions as the Directors may in their absolute discretion deem fit;
- (ee) the provisional allotment of the Rights Shares not taken up or allotted for any reason (other than allotments to Foreign Shareholders referred to above) shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
- (ff) the Rights Shares when issued and fully paid-up will rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of allotment and issue of the Rights Shares; and

- (c) the Directors be and are hereby authorised to take such steps, do all such acts and things, (including but not limited to the finalising, approving and executing all such documents as may be required in connection with the Rights Issue and the issue of the Rights Shares, and making amendments to the terms and conditions of the Rights Issue (including the Issue Price)) and to exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or to give full effect to this Ordinary Resolution and the Rights Issue, and the allotment and issue of the Rights Shares.

### ORDINARY RESOLUTION 3: THE WHITEWASH RESOLUTION

That subject to the satisfaction of all the conditions in the letter from the SIC dated 5 May 2011, the Shareholders other than Yamasa Co., Ltd and its concert parties (if any) hereby (on a poll taken) unconditionally and irrevocably waive their rights to receive a mandatory takeover offer from Yamasa Co., Ltd and its concert parties (if any) for all the remaining Shares in the Company not already owned or controlled by Yamasa Co., Ltd and its concert parties (if any) pursuant to Rule 14 of the Singapore Code on Take-overs and Mergers (the "Code"), in the event that their subscription of the Rights Shares pursuant to the Rights Issue by the Company results in Yamasa Co., Ltd and its concert parties (if any) incurring a mandatory general offer pursuant to Rule 14 of the Code.

### ORDINARY RESOLUTION 4: PROPOSED CAPITALISATION OF SHARE PREMIUM

That subject to and contingent upon the passing of Special Resolution 1, Ordinary Resolution 2 and Ordinary Resolution 3 in this Notice of EGM, the capitalisation of any amount standing to the credit of the share premium account of the Company of any difference between US\$0.16 and the Issue Price in the event that the US dollar equivalent of the Issue Price falls below the par value of US\$0.16 pursuant to the exchange rate at the time of issuance of the Rights Shares be approved.

### BY ORDER OF THE BOARD

#### Uni-Asia Finance Corporation

Kazuhiko Yoshida  
Chairman & Chief Executive Officer

15 June 2011

### NOTES:

- With the exception of The Central Depository (Pte) Limited (the "Depository") who may appoint more than two proxies, a member of the Company who is entitled to attend and vote at the EGM is entitled to appoint no more than two proxies to attend the meeting and vote in his stead. A proxy need not be a member of the Company.
- Where a form of proxy appoints more than one proxy (including the case where such appointment results from a nomination by the Depository), the proportion of the shareholding concerned to be represented by each proxy shall be specified in the form of proxy.
- A corporation which is a shareholder of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its corporate representative at the meeting.
- To be valid, the instrument appointing a proxy or proxies, or nominating a proxy or proxies on behalf of the Depository, together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the office of the Company's Singapore Registrar, Tricor Barbinder Share Registration Services (a division of Tricor Singapore Pte. Ltd.) at 8 Cross Street #11-00, PWC Building, Singapore 048424 not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof. Detailed instructions can be found on the Proxy Form(s).