

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 SUBSIDIARIES

The Board of Directors (the “**Board**”) of Uni-Asia Finance Corporation (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement dated 1 September 2011 and wishes to announce an increase in the issued and paid-up capital of Uni-Asia Hotels Limited (“**Uni-Asia Hotels**”) and Vista Hotel Management Co., Ltd. (“**Vista Hotel Management**”).

1. Increase of Issued and Paid-up Capital of Vista Hotel Management. As announced on 1 September 2011, Uni-Asia Hotels, a wholly owned subsidiary of the Company, acquired all the 200 shares of Vista Hotel Management from Capital Advisers Co., Ltd (“**Capital Advisers**”), in which the Company has a shareholding interest of 99.5%, on 1 September 2011. Following such acquisition, Vista Hotel Management is a wholly owned subsidiary of the Company, indirectly held through Uni-Asia Hotels.

The Board wishes to announce that, as a part of a group restructuring exercise and in order to strengthen the capital base of Vista Hotel Management, being a core company of the Group’s hotel operation business, Vista Hotel Management has issued, and Uni-Asia Hotels has subscribed for, 600 new ordinary shares at the price of JPY500,000 per share of Vista Hotel Management. The aggregate consideration of JPY300 million (approximately US\$3.92 million based on the exchange rate of US\$1.00 to JPY76.59) for the 600 shares of Vista Hotel Management issued to Uni-Asia Hotels was determined by taking into account the required amount of capital increase of Vista Hotel Management and the number of additional new shares that Vista Hotel Management is authorised to issue under its memorandum and articles of association (being up to 600 additional new shares). The subscription price of JPY300 million for the new shares of Vista Hotel Management has been satisfied from funds arising from an increase of the issued and paid-up capital of Uni-Asia Hotels as described in paragraph 2 below and a shareholder’s loan provided by the Company, and has been paid in cash in full on 22 September 2011. The funds raised by Vista Hotel Management will immediately go towards the general prepayment of intra-group loans from Capital Advisers to Vista Hotel Management, and Capital Advisers will, in turn, apply the amount received from Vista Hotel Management to general prepayment of intra-group loans from the Company to Capital Advisers.

2. Increase of Issued and Paid-up Capital of Uni-Asia Hotels. As also announced on 1 September 2011, Uni-Asia Hotels is a wholly owned subsidiary of the Company with an issued share capital of JPY80 million comprising 8,000 ordinary shares of JPY10,000 each. Of the total share subscription price of JPY80 million payable by the Company, JPY75 million was paid on 1 September 2011, with JPY5 million remaining outstanding (“**Outstanding Subscription Price**”).

The Board also wishes to announce that Uni-Asia Hotels has additionally issued, and the Company has subscribed for, 22,000 new ordinary shares at the price of JPY10,000 per share of Uni-Asia Hotels. The aggregate consideration of JPY220 million (approximately US\$2.87 million based on the exchange rate of US\$1.00 to JPY76.59) for the 22,000 shares of Uni-Asia Hotels issued to the Company was determined on the basis of a subscription of shares at par value. The subscription price for the new shares of Uni-Asia Hotels, together with the Outstanding Subscription Price, has been satisfied by way of funding from an existing banking facility of the Company, and has been paid in cash in full on 22 September 2011. The funds raised have immediately gone towards the subscription for new shares issued by Vista Hotel Management, as mentioned in paragraph 1 above.

3. Financial effects. The increase in the issued and paid-up capital of Vista Hotel Management and Uni-Asia Hotels is not expected to have a material impact on the consolidated net tangible assets and the earnings per share of the Group for the financial year ending 31 December 2011.

For and on behalf of
Uni-Asia Finance Corporation

23 September 2011