

## **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 AN INVESTEE COMPANY**

The Board of Directors (the “**Board**”) of Uni-Asia Finance Corporation (the “**Company**”) refers to the announcements dated 27 August 2010, 28 October 2010 and 1 November 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 incorporated on 2 August 2010 as a new jointly owned Hong Kong-incorporated subsidiary which is an investment arm in relation to property investment projects in Hong Kong. Before the increase in its issued and paid-up capital, as described below, UNI SALA had an authorised share capital of HK\$ 42 million and an issued and paid-up share capital of HK\$30,405,400 comprising 30,405,400 ordinary shares of HK\$ 1.00 each, of which 15,506,754 shares (or 51% of the total shares) were registered in the name of Uni-Asia Capital Company Limited (“**UAC**”), a wholly-owned subsidiary of the Company, and the remaining 14,898,646 shares (or 49% of the total shares) were registered in the name of Sala Azabu Co., Ltd (“**Sala Azabu**”). Sala Azabu transferred its shares in UNI SALA to its parent company, I-Investment Co., Ltd. (“**I-Investment**”) in July 2011.

**2. INCREASE OF ISSUED AND PAID-UP CAPITAL OF UNI SALA.** On 10 May 2012, UNI SALA filed an increase in its issued and paid-up share capital from HK\$ 30,405,400 to HK\$ 36,405,400 by issuing 6,000,000 ordinary shares of HK \$1.00 each. Out of the 6,000,000 ordinary shares, 3,060,000 ordinary shares (or 51% of the newly issued shares) were allotted to UAC and 2,940,000 ordinary shares (or 49% of the newly issued shares) were allotted to I-Investment. The consideration of HK\$ 3,060,000 for the 3,060,000 shares in UNI SALA issued to UAC was determined on the basis of a subscription of shares at par value. The consideration for the 3,060,000 ordinary shares was internally funded by the Company and its subsidiaries. The subscription price for the shares in UNI SALA was paid in full on 10 May 2012 and the registration of the payment of the subscription was completed on 10 May 2012. After the increase in the issued and paid-up capital of UNI SALA, the percentage of the shareholding interests of UAC and I-Investment in UNI SALA remains at 51% and 49% respectively.

The proceeds of HK\$ 6 million that were received by UNI SALA from the increase in its issued

and paid-up capital have been fully utilised for the acquisition of a further 6,000,000 ordinary shares of HK\$ 1.00 each in First Realty Development Company Limited ("**First Realty**"). First Realty, in turn, will utilise the proceeds as part of the construction cost for the office building located in Kwun Tong, Kowloon, Hong Kong as announced previously. The building is scheduled to be completed in the second quarter of 2013.

**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

*22 May 2012*