



UNI-ASIA
FINANCE CORPORATION
Registration No. CR-72229

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

Corporate Presentation to AmFraser 27 September 2012



Important Notice

This presentation may contain forward-looking statements which can be identified by the context of the statement and generally arise when the Company is discussing its beliefs, estimates or expectations. Such statements may include comments on industry, business or market trends, projections, forecasts, and plans and objectives of management for future operations and operating and financial performance, as well as any related assumptions. Readers of this presentation should understand that these statements are not historical facts or guarantees of future performance but instead represent only the Company's belief at the time the statements were made regarding future events, which are subject to significant risks, uncertainties and other factors, many of which are outside of the Company's control. Actual results and outcomes may differ materially from what is expressed or implied in such forward-looking statements. The Company cautions readers not to place undue reliance on any forward-looking statements included in this presentation, which speak only as of the date made; and should any of the events anticipated by the forward-looking statements transpire or occur, the Company makes no assurances on what benefits, if any, the Company will derive therefrom.

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1. Corporate Overview

2. Financial Performance

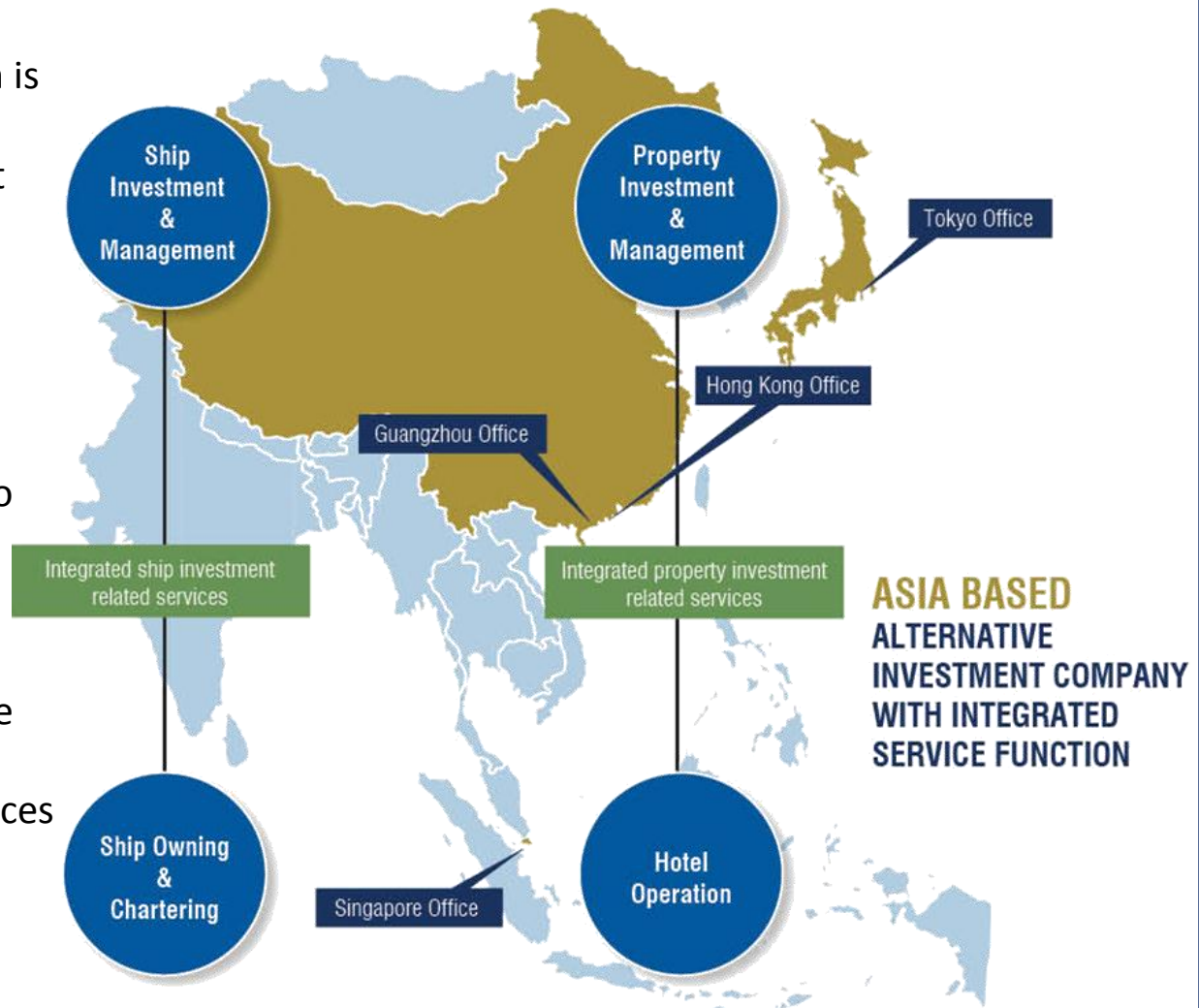
3. Business Development

Corporate Profile

Uni-Asia Finance Corporation is a unique company that is primarily engaged in the asset management business, specialising in alternative investments.

We are also an integrated services provider in relation to maritime investment and property investment.

As an Asia-based company, we provide various cross-border services to our clients, via offices located in Hong Kong, China (Guangzhou), Singapore and Tokyo.



Corporate Overview



Our Business

Leveraging on our specialised skills

- Providing alternative investment opportunities for investors and invest as a co-investor
- Providing integrated service in relation to vessel investment and property investment
- Acting as ship owner and hotel operator



Our Business Focus

Cargo ship investment and ship owning business

Property investment in Japan and China / Hong Kong

Integrated Services

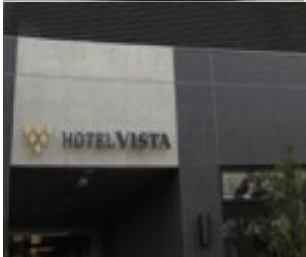
- Ship and property investment related services such as finance arrangement, brokerage of vessel, charter & properties, asset managements, and hotel operations



Our Position

Market Positioning

- Our business platform is backed by expertise in each area
- One-stop Integrated services provider function makes us as an unique company

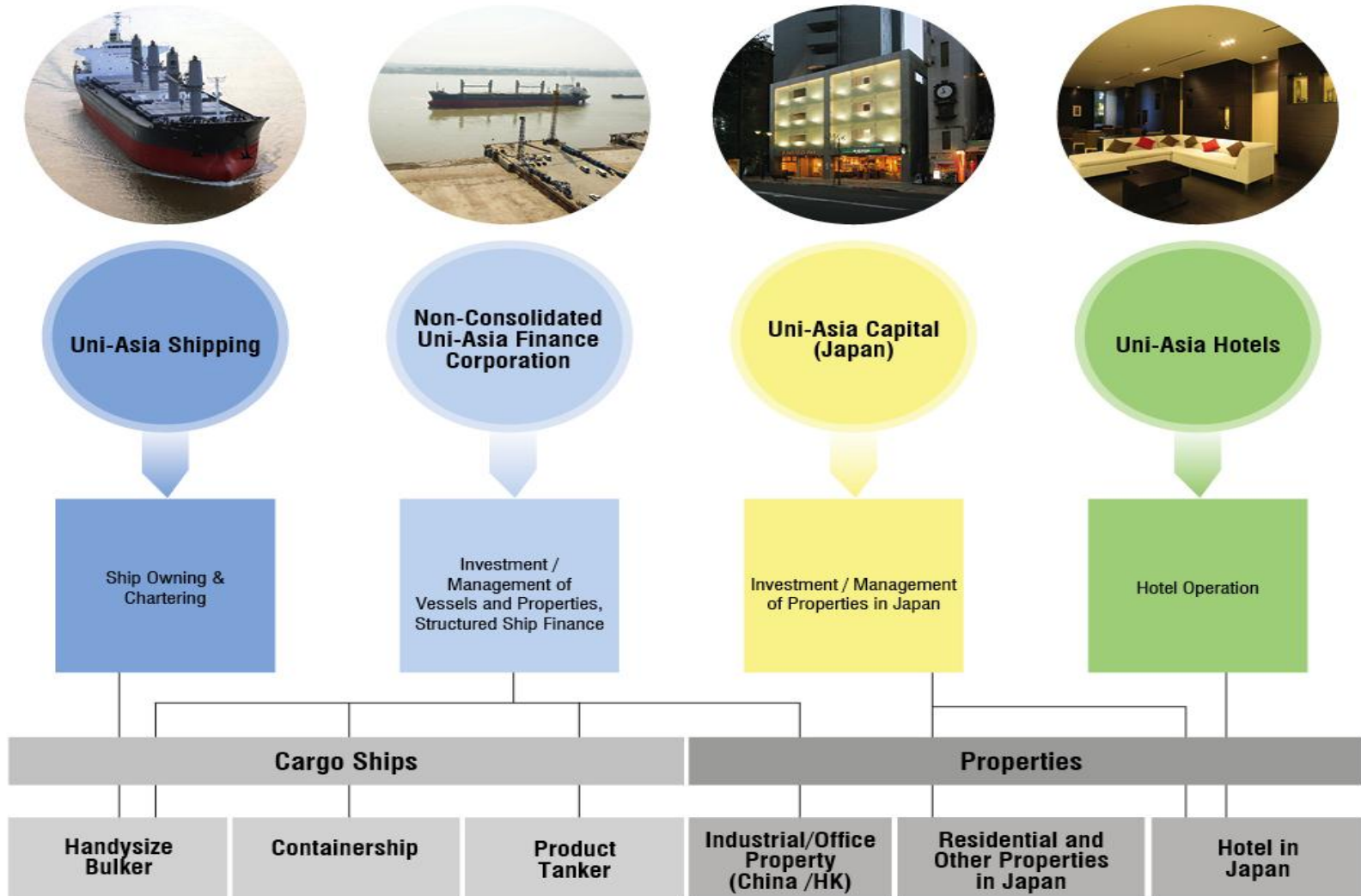


Our Strength

Competitive advantage

- Extensive experiences of our management team
- Unique product mix and business focus
- Geographical network including Japan

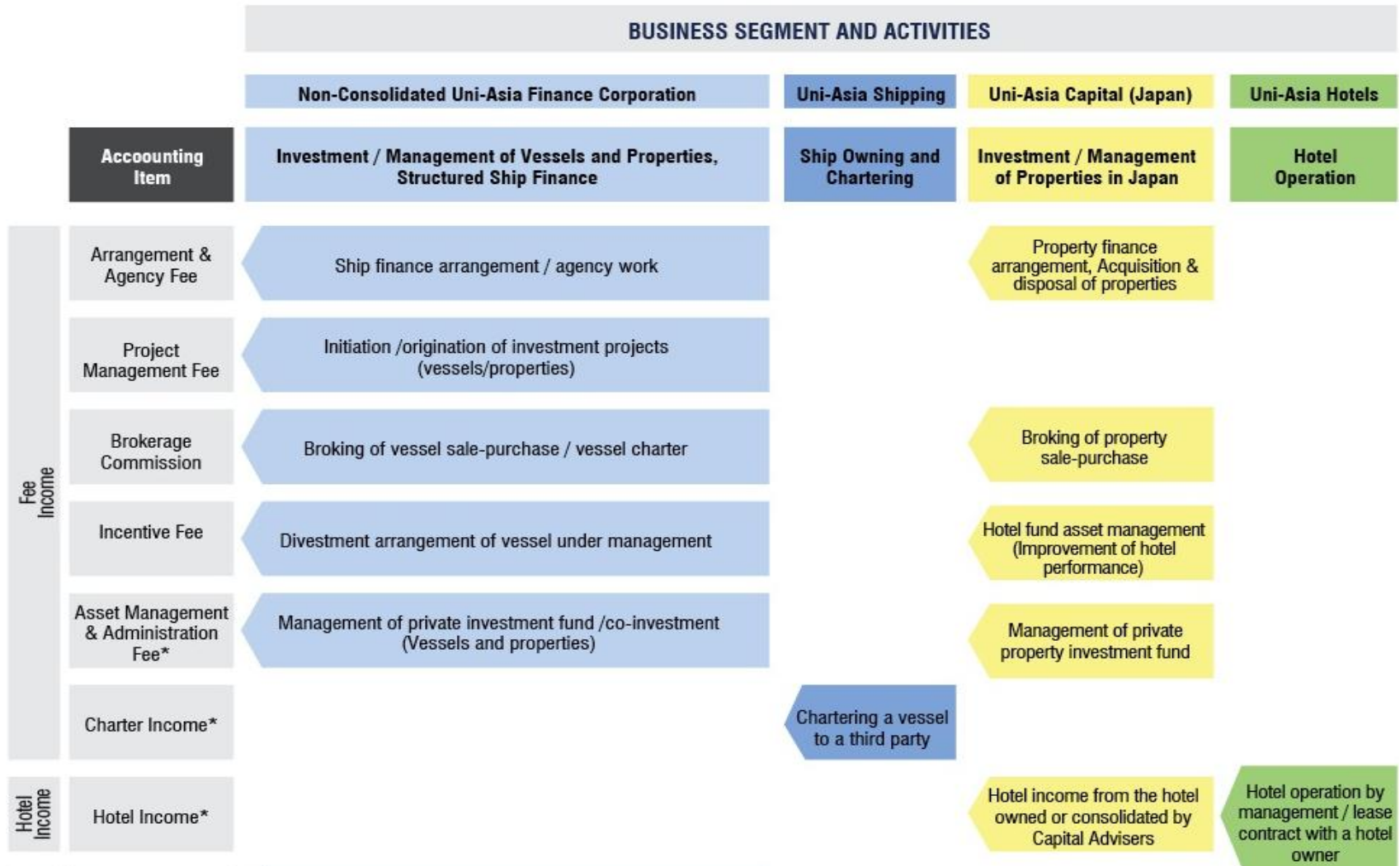
UAF's Core Business



Note: "Non-Consolidated Uni-Asia Finance Corporation" comprises Uni-Asia Finance Corporation, Uni-Asia Finance Corporation (Japan), Uni-Asia Capital (Singapore) Limited, Uni Ships & Management Limited, Uni-Asia Capital Company Limited and Uni-Asia Guangzhou Property Management Company Limited.

Income Structure

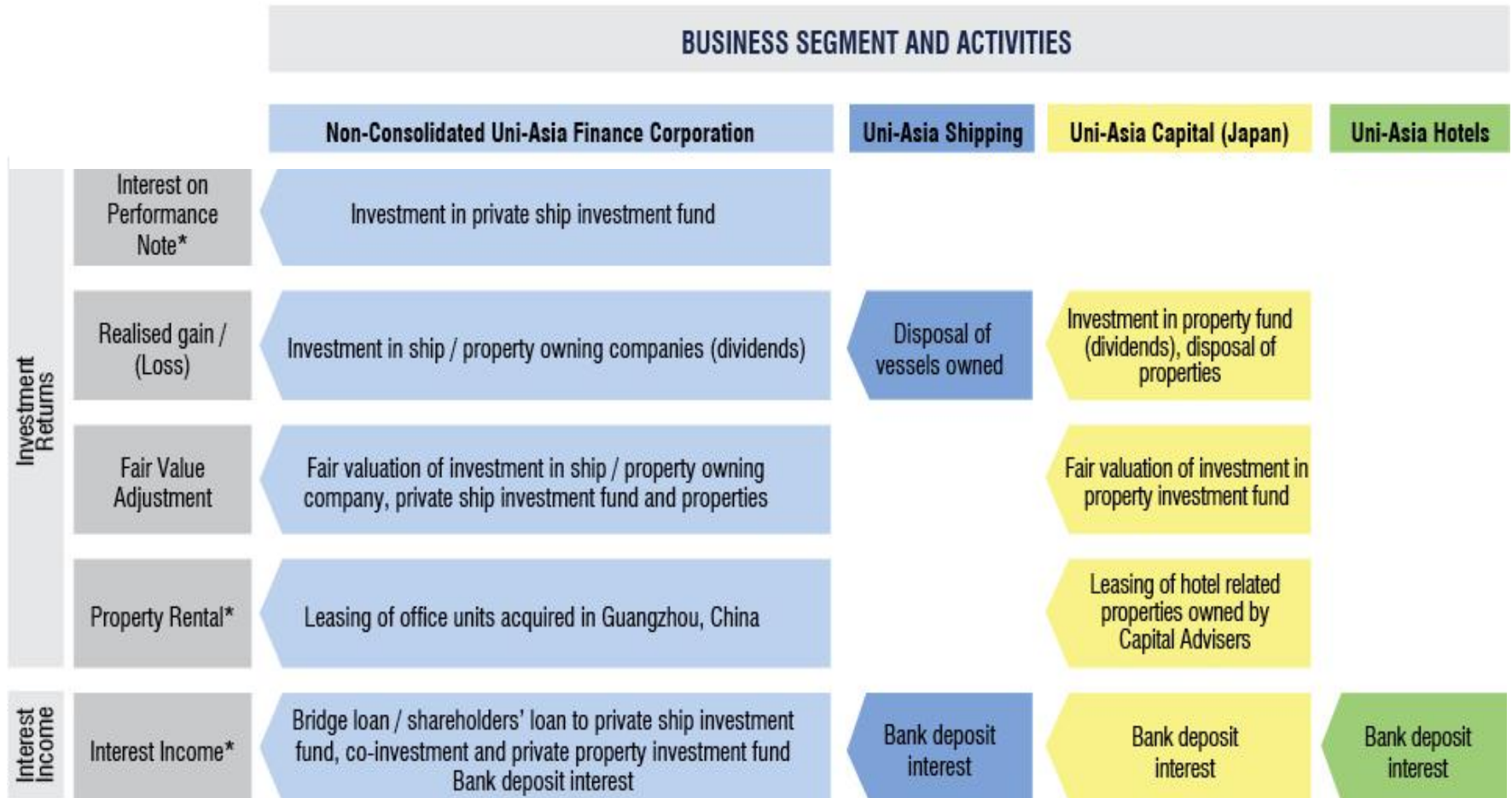
Fee Income and Hotel Income



•Recurrent income
 (Charter Brokerage Commission is also recurrent, while vessel / property brokerage commission is one-off fee income)

Income Structure

Investment Returns and Interest Income



•Recurrent income
(Charter Brokerage Commission is also recurrent, while vessel / property brokerage commission is one-off fee income)

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Group Financial Highlights – Income Statement

The Group increased profit by US\$1.2mil in 2Q 2012 to US\$1.7mil in 1H 2012.

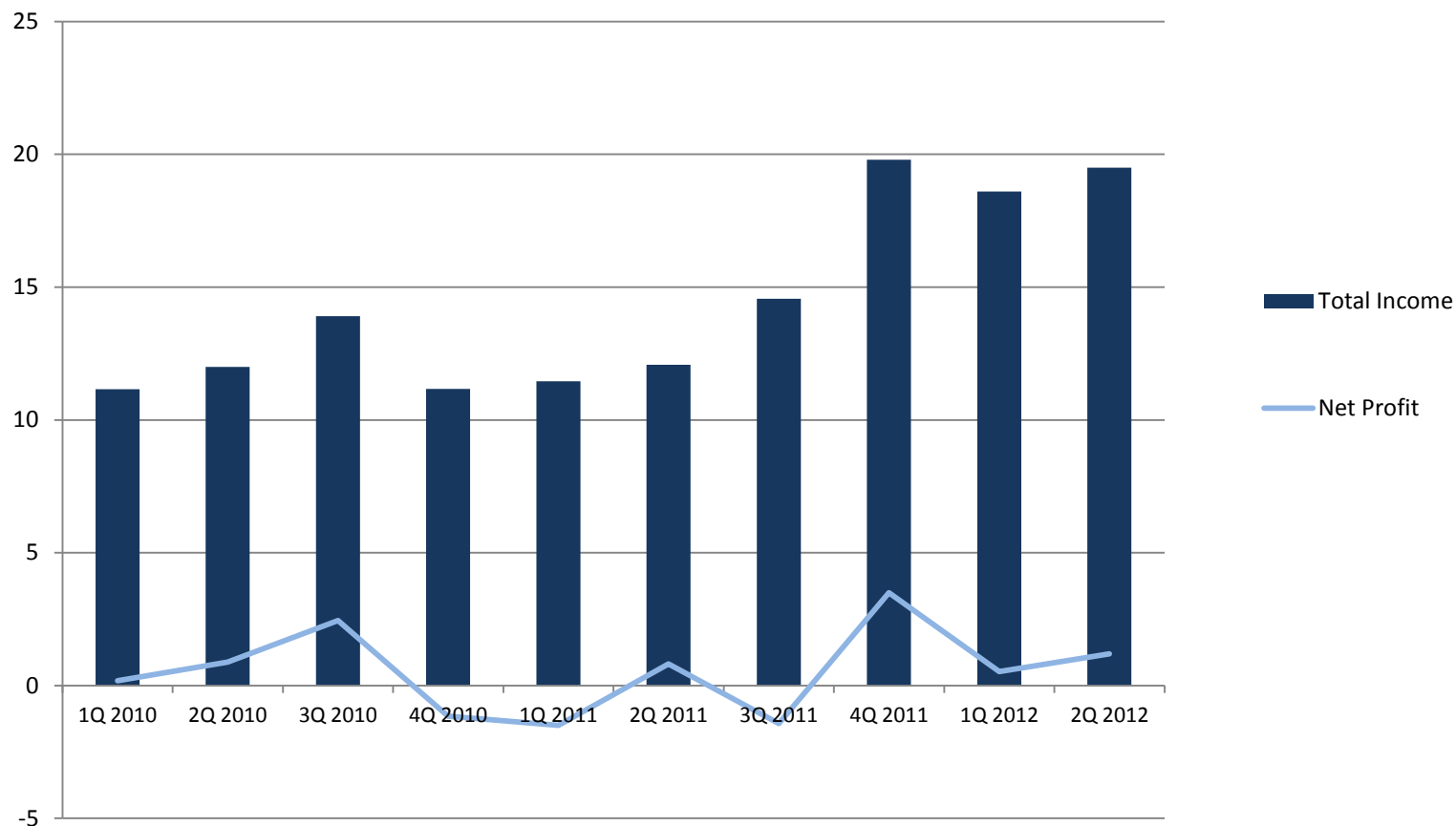
(US\$'000)	<u>2nd Quarter</u>			<u>1st Half</u>		
	<u>2012</u>	<u>2011</u>	<u>% Change</u>	<u>2012</u>	<u>2011</u>	<u>% Change</u>
Total Income	19,498	12,081	61%	38,094	23,540	62%
Total Expenses	(17,633)	(10,862)	62%	(35,113)	(23,493)	49%
Net FX (Loss)/ Gain	(470)	271	(273%)	524	275	91%
Operating Profit	1,865	1,219	53%	2,981	47	N/M
Profit / (Loss) for the Period	1,198	816	47%	1,721	(682)	352%
Earnings / (Loss) per Share (US Cents)	0.25	0.25	0%	0.35	(0.20)	275%

Uni-Asia Shipping and Uni-Asia Hotels contributed US\$4.4 mil and US\$10.5 mil income increase respectively while Uni-Asia Hotels increased expenses by US\$9.4 mil due to newly acquired hotel operating company in Naha, Okinawa.

Quarterly Income and Net Profit of the Group



The Group maintained consecutive profitable quarters since 4Q 2011.

(US\$'mil)



Group Financial Highlights - Balance Sheet

Net assets increased slightly

(US\$'mil)	<u>30-Jun-12</u>		<u>31-Dec-11</u>	<u>Inc / (Dec)</u>
Total Assets	251.3		249.8	1.5
Total Liabilities	115.8		116.4	(0.6)
Total Equity	135.5		133.4	2.1
Total Debt	100.5 *(A)		99.7	0.8
Total Cash	56.3 *(B)		69.9	(13.6)
(Net Debt) / Net Cash	(44.2)		(29.8)	(14.4)
Total Debt / Total Equity (Gearing)	0.74		0.75	(0.01)
NAV per share (US\$)	0.29		0.28	0.01

*(A): Total Debt includes the following borrowings.

- US\$13.3 mil non-recourse borrowing for the hotel project.
- US\$15.5 mil borrowing secured by the pledged deposits.

*(B): Total Cash includes US\$18.6 mil deposits pledged as collateral.

Group Financial Highlights - Cash Flow Statement

The Group's cash flow from operating activity improved.

(US\$ '000)	<u>Half year ended 30 June</u>	
	<u>2012</u>	<u>2011</u>
Cash and cash equivalents at beginning of the period	51,164	26,528
Cash Inflow / (Outflow)		
Operating Activity	(2,659)	(4,288)
Investing Activity	(11,942)	(32,656)
Financing Activity	1,318	31,004
Effect of exchange rate changes	(213)	348
Cash and cash equivalents at the end of the period	37,668	20,936

Net profit before tax after adjusting for non-cash items	US\$ 1,862
Changes in working capital	US\$ (5,041)
Interest received / tax reimbursed	US\$ 520
Net cash used in operation	US\$ (2,659)

Group Revenue and Profit Breakdown

Uni-Asia Shipping and operations in Japan kept the momentum of earnings growth up.

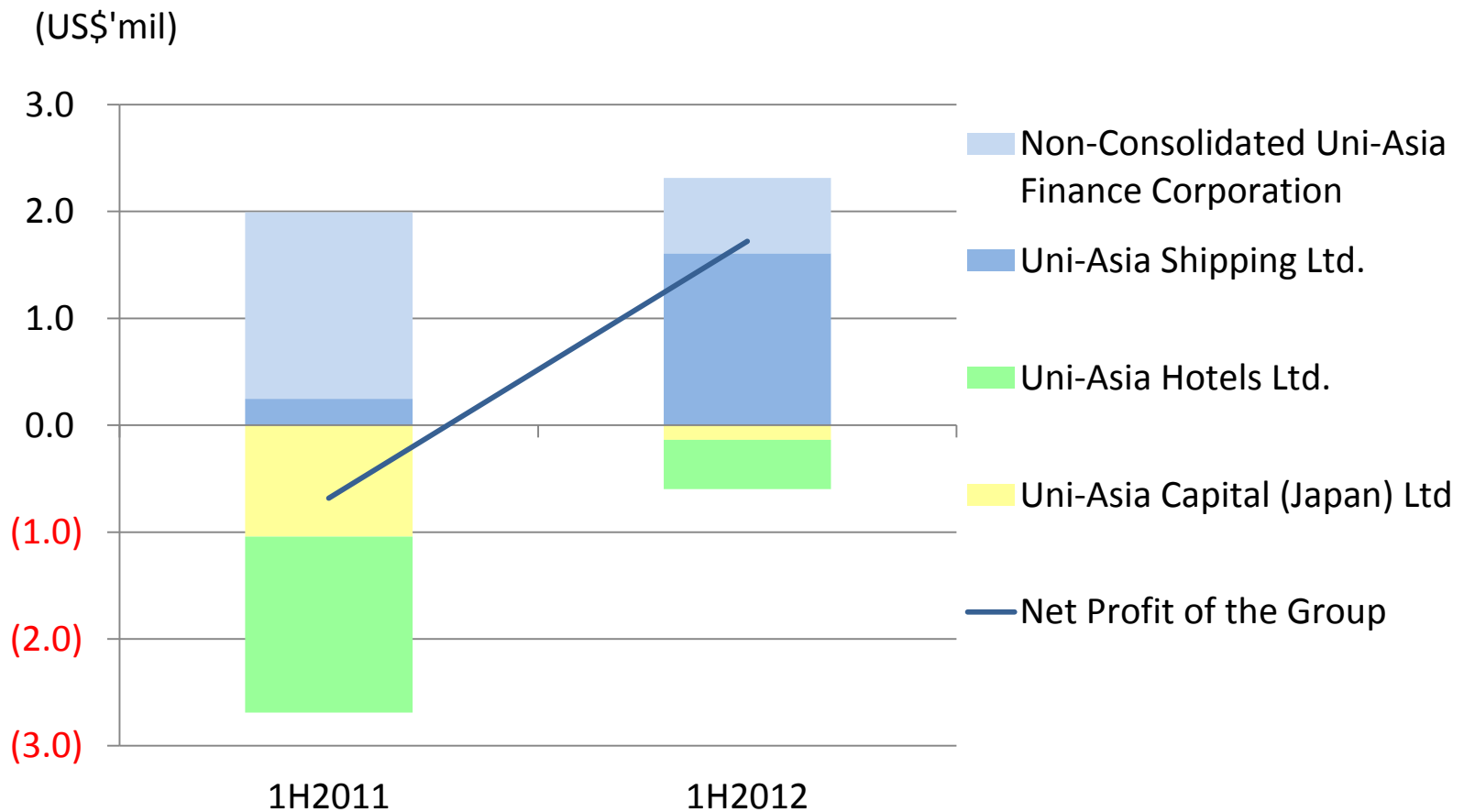
2Q results recovered from 1Q loss of US\$1.4 mil mainly due to Fair Value (FV) gains.

(US\$'000)		2nd Quarter			Half year ended 30 June		
		2012	2011	% Change	2012	2011	% Change
Non-consolidated Uni-Asia Finance <i>Investment & Asset Management of Vessels and Properties in China/Hong Kong</i>	Revenue	4,031	2,543	59%	4,339	4,774	(9%)
	Net Profit	2,130	1,176	81%	705	1,746	(60%)
100% Uni-Asia Shipping Ltd. <i>Ship Owning & Chartering</i>	Revenue	2,462	1,186	108%	5,585	1,186	371%
	Net (Loss)/ Profit	(246)	284	(187%)	1,610	247	552%
99.5% Uni-Asia Capital (Japan) <i>Investment & Asset Management of Properties in Japan</i>	Revenue	1,663	1,284	30%	3,355	3,038	10%
	Net (Loss)	(66)	(462)	86%	(137)	(1,043)	87%
100% Uni-Asia Hotels Ltd. <i>Hotel Operation in Japan</i>	Revenue	11,842	7,275	63%	25,778	15,253	69%
	Net (Loss)	(622)	(212)	(193%)	(460)	(1,647)	72%
Group Total	Revenue	19,498	12,081	61%	38,094	23,540	62%
	Net Profit / (Loss)	1,198	816	47%	1,721	(682)	352%

2Q loss was caused mainly by additional expenses due to termination of operating contracts for three hotels in Asakusa, Toyochō and Urbain Kamata.

Group Net Profit Breakdown

Gains from Uni-Asia Shipping and reduced losses from operations in Japan made up for reduced gains by non-consolidated Uni-Asia Finance Corporation.



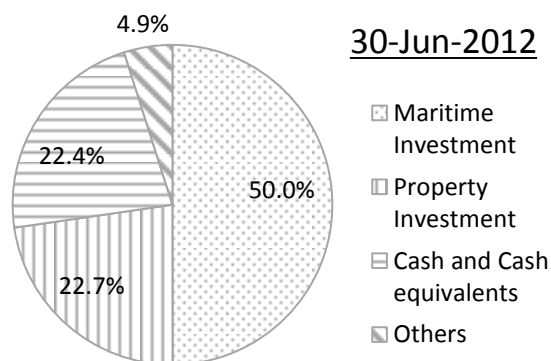
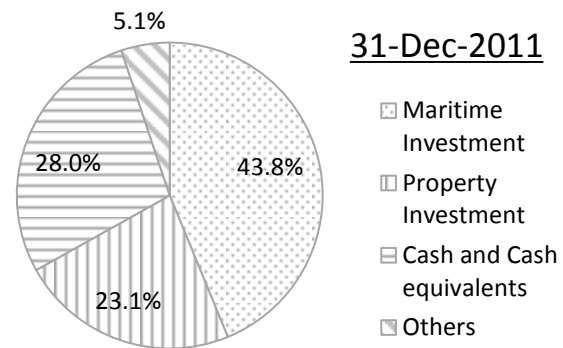
Group Assets Allocation

The Group increased maritime investment by US\$16 mil in 1H 2012.

(US\$'mil)

30-Jun-12 **31-Dec-11**

	30-Jun-12	31-Dec-11
Maritime Investment	125.6	109.4
Non-current assets		
Investments	29.1	27.2
Deposits for purchase of vessels	6.2	19.1
Loan to vessels owning companies	10.0	4.5
Property, Plant and Equipment (Vessel related)	78.7	57.1
Current assets		
Loan to vessels owning companies	1.6	1.5
Property Investment in Hong Kong and China	11.8	9.8
Non-current assets		
Investment property	6.3	6.4
Investment in joint investment company	5.5	3.4
Property Investment in Japan	45.3	47.9
Non-current assets		
Investment property	1.6	1.1
Investment in SPCs and associates	14.0	15.3
Loan to SPCs	3.4	3.8
Property, Plant and Equipment (Hotel)	26.3	27.7
Cash and Cash equivalents (Free Cash)	37.7	51.2
Deposit pledged as collateral	18.6	18.7
Others	12.3	12.8
Total	251.3	249.8



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Vessel Owning / Investment

Capitalising on the down cycle to acquire vessels

- Focus on handysize bulk carriers
 - According to Clarksons Research on handy fleet as of August 2012, 631 ships or 30% out of 2,130 existing vessels of 25-40,000 dwt in the world are over 20-year-old. 138 ships are scrapped in the first 7 months of 2012, while newbuilding delivered adds 207 vessels. Net increase of fleet 69 units.
- Current environment provides good opportunities for vessel purchase that can provide upside to the Group when the cycle turns.



Vessel Investment Portfolio

Current vessels portfolio of the Group

Vessels owned through Ship Investment Fund / Co-investment

	Type	Capacity	Year of Built	Ship Yard	Charter Period											Charterer	TC/ BBC
					2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018		

Investment in Ship Investment Fund

1	Bulker	32,700 DWT	2003	Kanda													NYKGB	TC
2	Product Tanker	47,094 DWT	2004	Onomichi													TORM	TC
3	Product Tanker	50,000 DWT	2010	Onomichi													Norden	TC
4	Container	3,500 TEU	2007	Hyundai Mipo													Evergreen	BBC
5	Container	3,500 TEU	2007	Hyundai Mipo													Evergreen	BBC
6	Container	3,500 TEU	2007	Hyundai Mipo													Evergreen	BBC

Co-Investment

7	Bulker	37,300 DWT	2011	Imabari													MOL	TC
8	Bulker	29,200 DWT	2009	Y-Nakanishi													NYKGB	TC
9	Bulker	29,000 DWT	2012	Y-Nakanishi													Lauritzen Bulkers	TC
10	Container	4,300 TEU	2007	Hyundai Mipo													Evergreen	TC
11	Container	4,300 TEU	2007	Hyundai Mipo													Evergreen	TC

Vessels Owned by Uni-Asia Shipping

	Type	Capacity	Year of Built	Ship yard	Charter Period											Charterer	TC/ BBC	
					2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018			
1	Bulker	29,000 DWT	2011	Y-Nakanishi													Pacific Basin	TC
2	Bulker	29,100 DWT	2012	Y-Nakanishi													Pacific Basin	TC
3	Bulker	37,000 DWT	2013	Onomichi													TBN	TC
4	Bulker	28,709 DWT	2007	Shin-Kurushima													Daiichi Chuo Kisen	TC
5	Bulker	28,300 DWT	2001	Kanda													Daiichi Chuo Kisen	TC

As of 30 June 2012

	Before delivery
	Charter contract

TC= Time Charter
BBC= Bare Boat Charter

Property Investment in Hong Kong

Co-investment with established developer to develop commercial properties in Hong Kong

- Developed 31-storey office property redevelopment project in Kwun Tong, Kowloon, Hong Kong
- 26 of the saleable floors fully sold
- Sales price ranged from HK\$5,038/psf – HK\$7,950/psf
- Recognised US\$3.0 mil fair value gain to date
- Scheduled to complete by end of November 2013



Small Residential Property Development in Japan

Developing niche residential properties in Japan

- Strong track record of developing small residential projects in Tokyo
- Development time < 1 year
- Completed project sold off en-bloc
- Demand for metropolitan living and short construction cycle generates high return per investment



Growing Hospitality Management Business

Growing 'Hotel Vista' brand portfolio in Japan

- Strong demand from business travellers for business hotels (reasonable prices, strategic locations within city)
- Acquiring new profitable hotel operating contracts
- Currently operating 11 hotels in Japan (1,914 rooms)
- Near term target is 3,000 rooms
- “Hotel Vista” was ranked 12th among 39 major business hotel players in Japan over a three year survey period (research by Nikkei Business Magazine July 2012 issue)



Hotels Under Operation

Including Hotel JAL City Naha, which was added in 2011, we operate 11 hotels.

List of hotels we operate

	Hotel	Location	Ownership	Number of Rooms	Business Type*	Opening/Acquisition	Original Opening	Major Customers
1	Hotel Vista Kamata	Kamata, Tokyo	J-REIT	106	Lease	June-06	May-91	Business traveller
2	Hotel Vista Sapporo Nakajima Kohen	Sapporo, Hokkaido	Corporate Ownership	113	Lease	December-06	-	Business traveller
3	Hotel Vista Shimizu	Shimizu, Shizuoka	Private Fund	152	Lease	March-07	-	Business traveller
4	Hotel Vista Premio Dojima	Dojima, Osaka	Private Fund	141	Operation	August-07	August-90	Business traveller
5	Hotel Vista Hashimoto	Hashimoto, Kanagawa	J-REIT	99	Lease	August-07	December-86	Business traveller
6	Hotel Vista Atsugi	Atsugi, Kanagawa	Private Fund	165	Operation	September-07	-	Business traveller
7	Hotel Vista Kumamoto Airport	Kumamoto, Kumamoto	Capital Advisers	139	Own/operation	January-08	-	Business traveller
8	Hotel Vista Ebina	Ebina, Kanagawa	Private Fund	176	Lease	October-08	-	Business traveller
9	Hotel Vista Grande Osaka	Soemoncho, Osaka	Private Fund	304	Lease	November-08	-	Tourist
10	Hotel Vista Kyoto Hachijohguchi	Kyoto, Kyoto	Private Fund	215	Operation	June-09	-	Tourist
11	Hotel JAL City Naha	Naha, Okinawa	J-REIT	304	Lease	October-11	June-06	Tourist
	Total			1,914				

* Business Type

Lease: Our hotel operating subsidiary leases the hotel from the owner and operates.

Operation: Our hotel operating subsidiary operates the hotel under the operating contract.



Growth Drivers for UAF

Uni-Asia Shipping

- Expand fleet of vessels to enhance recurrent chartering income

Non-Consolidated Uni-Asia Finance Corporation

- Combination of structured finance fees and recurring services fee income
- Expand vessel fleet under vessel co-investments
- Invest in small residential property development projects in Japan
- Invest in commercial development projects in Hong Kong

Uni-Asia Capital (Japan)

- Manage small residential development projects in Japan
- Offer property integrated services

Uni-Asia Hotels

- Increase profitable hotel operating contracts
- Enhance business promotion efforts to increase hotel occupancy rates

Enhance Shareholder Value



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Thank You

