



## UNI-ASIA HOLDINGS LIMITED

Registration No: CR - 72229

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

### NEW VESSEL ACQUISITION AND TIME CHARTER AGREEMENT

The Board of Directors of Uni-Asia Holdings Limited (the “**Company**”) refers to the announcement dated 23 January 2014 titled “Establishment of a New Subsidiary” (the “**Announcement**”). As mentioned in the Announcement, Regina Bulkship S.A. (“**Regina Bulkship**”) is a new Panama-incorporated 51% owned subsidiary under Uni-Asia Shipping Limited (“**Uni-Asia Shipping**”). Uni-Asia Shipping is a wholly owned subsidiary of the Company.

**1. New Vessel Acquisition.** On 3 March 2014, Regina Bulkship entered in an agreement with Imabari Shipbuilding Co., Ltd to acquire a 37,000 dwt newbuilding handy bulk carrier (“**New Vessel**”) to be delivered around 1Q2015 (“**New Vessel Acquisition**”). The consideration for the New Vessel Acquisition is approximately US\$25 million and was determined based on the prevailing market price for similar vessels. The consideration will be satisfied by way of internal funding or external debt financing, or a combination of both.

**2. Time Charter Agreement for New Vessel.** Regina Bulkship has agreed with Pacific Basin on the major terms of a time charter agreement to be executed at a later date for the New Vessel (the “**Time Charter Agreement**”). The charter period under the Time Charter Agreement in respect of the New Vessel is for a period of five years, with an option to extend the period of charter.

**3. Chapter 10 of the SGX-ST Listing Manual.** The New Vessel Acquisition and the entry into the Time Charter Agreement are in the ordinary course of the Company’s business. In view of the foregoing, each of the New Vessel Acquisition and the Time Charter Agreement would not constitute a “transaction” for the purposes of Chapter 10 of the SGX-ST Listing Manual.

**4. Rationale for the New Vessel Acquisition and Time Charter Agreement.** The New Vessel Acquisition and entry into the Time Charter Agreement is intended to benefit the Company through a receipt of charter income upon the delivery of the New Vessel.

**5. Financial effects.** Each of the New Vessel Acquisition and Time Charter Agreement is not expected to have any material impact on the net tangible assets per share, earnings per share and operating results of the Company for the current financial year.

**6. Interests of Directors and Controlling Shareholders.** None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the New Vessel Acquisition and the Time Charter Agreement.

For and on behalf of  
Uni-Asia Holdings Limited

4 March 2014