



UNI-ASIA HOLDINGS LIMITED

PRESS RELEASE -- FOR IMMEDIATE RELEASE

Uni-Asia reports US\$1.2 million earnings in 1Q2014

- Charter income grew 34% to US\$4.6 million in 1Q2014, in line with the Group's strategic focus to grow its recurrent income base
- Growth momentum of shipping business to be maintained with progressive deliveries of 7 newbuild bulk carriers in 2014-2016
- Group seized property opportunity with second commercial property development project in Hong Kong

Singapore, 14 May 2014 – Uni-Asia Holdings Limited (“Uni-Asia” or the “Group”), an alternative investment company and integrated service provider of vessels and properties, reported total income of US\$16.3 million and net profit after tax of US\$1.2 million for the three months ended 31 March 2014 (“1Q2014”).

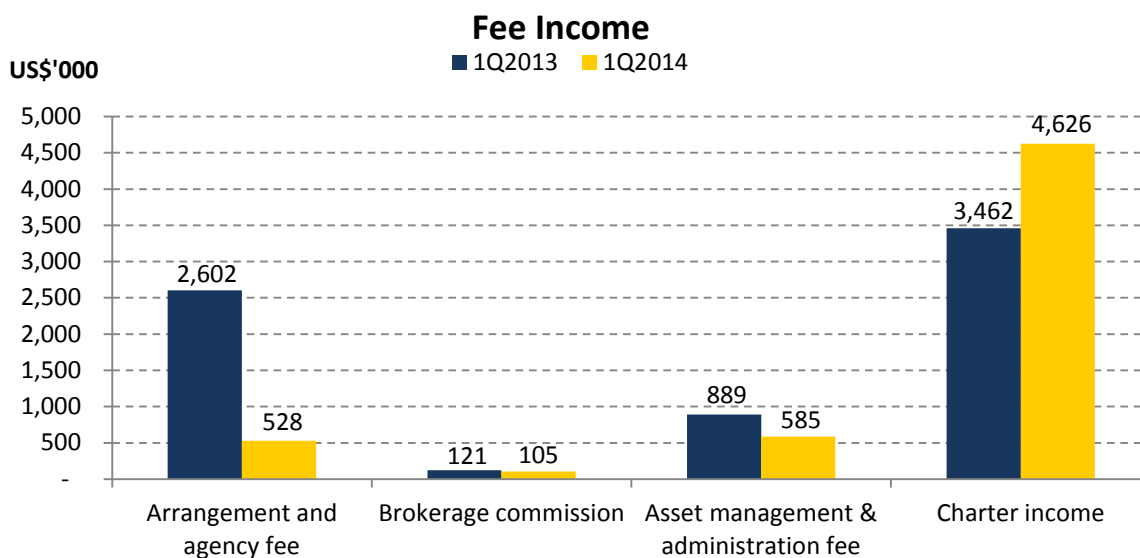
Financial Highlights	1Q2014	1Q2013	Chg
	US\$'000	US\$'000	%
Total Income	16,349	20,251	(19)
Total Operating Expenses	(14,580)	(16,791)	(13)
Operating Profit	1,769	3,460	(49)
Operating Profit Margin	10.8%	17.1%	-
Net Profit After Tax	1,192	2,736	(56)
Net Profit Attributable to Equity Holders	1,224	2,684	(54)
Net Profit Margin	7.5%	13.3%	-
Basic Earnings Per Share (US cents) *	0.26	0.57	(54)

* Based on the weighted average of 469,792,800 ordinary shares in issue

1Q2014 FINANCIAL OVERVIEW

The Group's total income decreased 19% year-on-year (“y-o-y”) to US\$16.3 million in 1Q2014. This was largely attributed to the decrease in fee and hotel income, slightly offset by an increase in investment returns due to a realised receipt of US\$1.2 million from a distressed debt investment. Contributions from interest income and other income remained stable.

Hotel income was 28% lower y-o-y at US\$8.4 million in 1Q2014, as the Group operated 9 hotels compared to 11 hotels in 1Q2013.



In line with the Group's strategic focus on building its recurrent income base, charter income increased by 34% to US\$4.6 million in 1Q2014. This was due to additional contribution from a bulk carrier that was delivered to the Group in 2Q2013. In 1Q2014, the Group closed finance arrangement deal with fees of smaller magnitude compared to the exceptional deals closed in late 2012 and early 2013 which boosted arrangement and agency fee in 1Q2013. Hence, a lower arrangement and agency fee was posted for 1Q2014. Meanwhile, asset management and administration fee was US\$0.6 million in 1Q2014 compared to US\$0.9 million in 1Q2013 following the disposal of assets under management of Japan subsidiary, Uni-Asia Capital (Japan) Limited in 2013. Total fee income was US\$5.8 million in 1Q2014.

Total expenses fell 13% to US\$14.6 million in 1Q2014. Due to the reduced number of hotels under operation, employee benefit expenses, hotel lease expenses and hotel operating expenses were lower by 12%, 20%, and 28% respectively.

Net profit attributable to shareholders was US\$1.2 million in 1Q2014. This translated into earnings per share of 0.26 US cents for 1Q2014 (1Q2013: 0.57 US cents).

STRATEGY

Uni-Asia's strategic focus is to build a stable recurrent income base while looking for suitable capital returns opportunities so as to ride short term business cycles to deliver long term shareholders' returns.

In 2013, the Group leveraged on the weak global shipping and shipbuilding environment and expanded its shipping business with 7 newbuild bulk carriers. The aim is for these ships to contribute to the Group's recurrent income base with possibility of positive capital returns.

Meanwhile, the Group joined a consortium with other third party non-related investors led by First Group Holdings Limited in Hong Kong to bid for the land at 650 Cheung Sha Wan Road. The consortium had won the bid and the land will be developed into an office building to be completed by 2017.

“Uni-Asia is still in a growing phase as our ship and property portfolios are being built up. Our core strategy of building a base of recurring income to mitigate other income streams which are more irregular in nature is expected to take fruit when we begin to take delivery of our vessels over these few years. Meanwhile, we will continue to work on keeping the momentum of the Group’s financial performance so as to deliver returns to our shareholders.”

**Michio Tanamoto
Chairman and CEO, Uni-Asia**

--- The End ---

About Uni-Asia Holdings Limited. (Bloomberg Code: UNIAF SP)

Uni-Asia Holdings Ltd is an alternative investment company performing a variety of roles such as asset owner and manager, operator, co-investor, ship finance arranger, broker and fund manager. Uni-Asia’s investments are focused on cargo vessels and properties in Japan, China and Hong Kong. To improve investment returns, Uni-Asia also provides integrated services for the invested assets, including acting as operator for commercial maritime vessels and invested properties which encompasses commercial, residential and hotel properties.

Listed on the Main Board of the Singapore Exchange in August 2007, Uni-Asia strives to achieve a sustainable growth through a prudent approach. Their offices are located in Singapore, Hong Kong, Tokyo, Taiwan, Shanghai and Guangzhou.

For more information, please refer to the corporate website www.uni-asia.com

Issued for and on behalf of Uni-Asia Holdings Limited.

By Financial PR Pte Ltd

For more information, please contact:

Romil SINGH / KEE Vern Cheng / Kathy ZHANG

Tel: (65) 6438 2990 / Fax: (65) 6438 0064

E-mail: romil@financialpr.com.sg / verncheng@financialpr.com.sg / staff@financialpr.com.sg