



UNI-ASIA HOLDINGS LIMITED

PRESS RELEASE -- FOR IMMEDIATE RELEASE

Uni-Asia reports earnings of US\$2.96 million for 9M2014

- **Group's total income decreased by 9% y-o-y to US\$50.2 million for 9M2014, mainly due to the decline from hotel income**
- **Charter income, as a principal source of fee income, increased by 21% to US\$13.9 million for 9M2014**
- **The Group's 6th vessel under Uni-Asia Shipping Limited was delivered in late July and was immediately time-chartered out, contributing to recurring income stream**

Singapore, 6 November 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\$50.2 million and net profit after tax of US\$2.96 million for the nine months ended 30 September 2014 (“9M2014”).

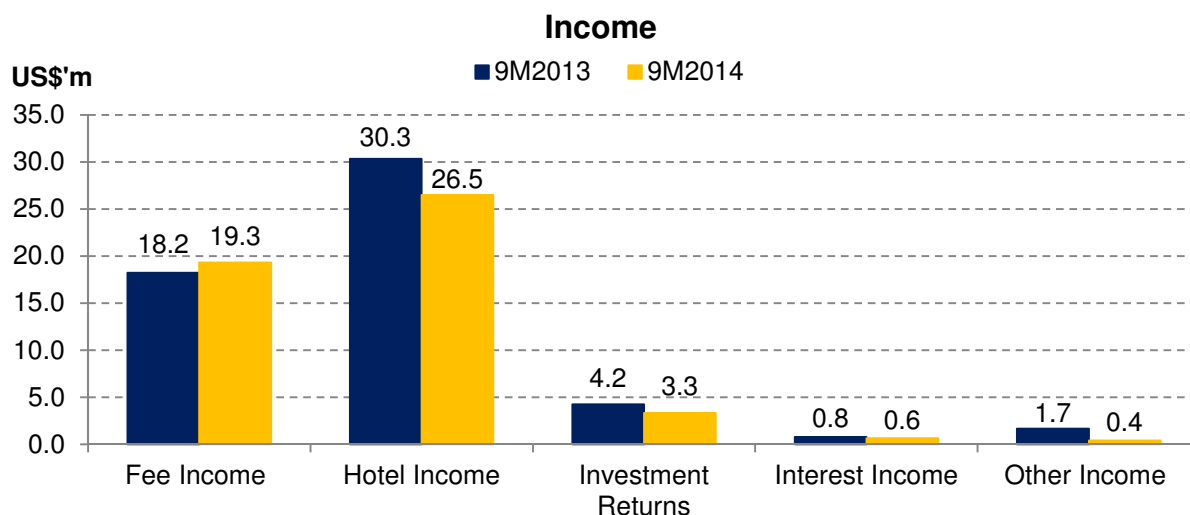
Financial Highlights	3Q2014	3Q2013	Chg	9M2014	9M2013	Chg
	US\$'000	US\$'000	%	US\$'000	US\$'000	%
Total Income	17,145	18,679	(8)	50,208	55,232	(9)
Total Operating Expenses	(16,234)	(15,348)	6	(45,170)	(47,436)	(5)
Operating Profit	911	3,331	(73)	5,038	7,796	(35)
Operating Profit Margin	5.3%	17.8%	-	10.0%	14.1%	-
Net Profit After Tax	253	2,530	(90)	2,961	5,604	(47)
Net Profit Attributable to Equity Holders	281	2,491	(89)	3,003	5,463	(45)
Net Profit Margin	1.6%	13.3%	-	6.0%	9.9%	-
Basic Earnings Per Share (US cents) *	0.06	0.53	(89)	0.64	1.16	(45)

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

9M2014 FINANCIAL OVERVIEW

Total income for the Group declined 9% year-on-year (“y-o-y”) to US\$50.2 million in 9M2014. Fee income increased by 6% to US\$19.3 million. Hotel income and investment returns decreased by 13% to US\$26.5 million and 21% to US\$3.3 million respectively for the period.

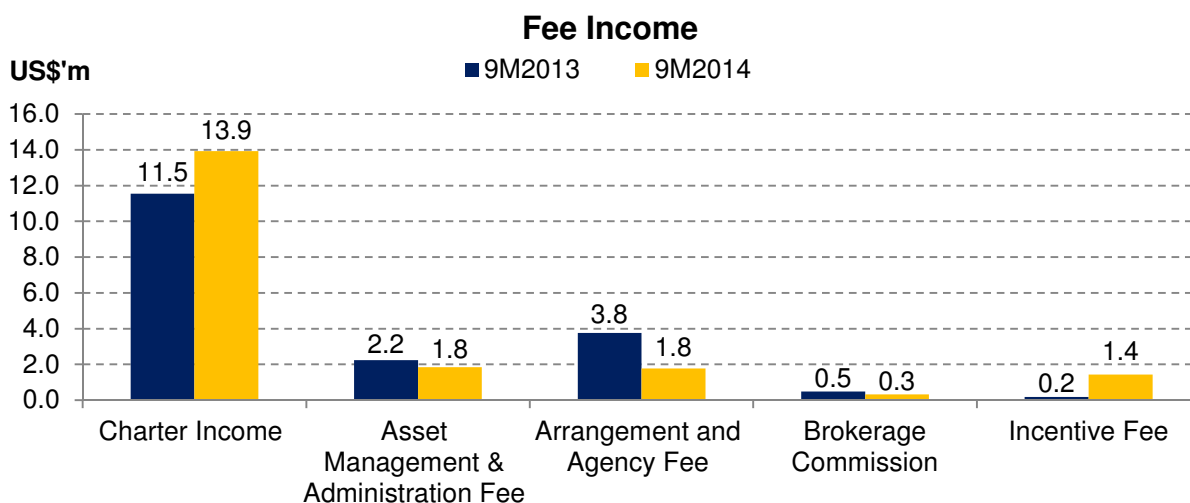
Income



Fee income increased by 20% to US\$6.8 million in 3Q2014 as the additional ship delivered in late July 2014 contributing to the Group’s charter income; hotel income increased by 8% to US\$9.7 million in 3Q2014, primarily attributable to the good performance of the hotels during summer season in Japan. Hotel income was US\$26.5 million for 9M2014 compared to US\$30.3 million in 9M2013, primarily due to reduction in the number of hotels under operation.

Gain from disposal of certain investments in the Group’s property portfolio in Japan, in particular small residential property development projects, offset by recognition of fair value losses from its container ship investments in the quarter (due to continued depressed container shipping market) resulted in a decrease in investment returns.

Breakdown of fee income



Total fee income increased by 20% to US\$6.8 million for 3Q2014, and increased by 6% to US\$19.3 million for 9M2014.

Charter income increased by 21% from US\$11.5 million for 9M2013 to US\$13.9 million for 9M2014 due to an additional ship delivered in late July 2014.

Asset management and administration fee decreased as many of the funds managed by the Group's Japan Subsidiary, Uni-Asia Capital (Japan) Limited ("UACJ"), reached the end of the management period. At the same time, the realization of the investment by UACJ contributed to the Group's incentive fee income, which increased to US\$1.4 million for 9M2014 from US\$0.2 million for 9M2013.

Arrangement and agency fee, which are more ad hoc in nature, declined by 53%, or US\$2 million from 9M2013, due to absence of significant arrangement deals in 2014.

Expenses

Total operating expenses declined 5% from US\$47.4 million in 9M2013 to US\$45.2 million in 9M2014. Employee benefits expenses and hotel operating expenses reduced by 9% and 14% compared to the same period last year, with a smaller number of hotels under operation. As vessel fleet expanded, depreciation and vessel operating expenses increased by 13% and 14% respectively.

OUTLOOK

The Group consistently implements the strategy of developing the shipping and property business in tandem, so as to mitigate the impact of market downturns and smooth out earnings. It is the core strategy of the Group to enhance recurring charter income. The Group is also actively seeking attractive opportunities in Japan, in particular hotel investment and operation, to catch the wave of the higher visitor volume to be brought by the 2020 Tokyo Summer Olympics.

"We have made several acquisitions in 2013 and in early 2014, including the investment in a new commercial office development project at 650 Cheung Sha Wan Road in Hong Kong. The Group is consistently looking for opportunities to expand its recurrent fee-based business, including asset management and administration fee income. Meanwhile, the Group's 6th vessel under Uni-Asia Shipping was delivered in late July, and the vessel is on time-charter. The Group's recurring ship charter income base will be further strengthened with the addition of this vessel."

Given that no immediate catalyst is in sight to boost the Group's profit for 4Q2014, we do not expect the full-year result for FY2014 to outperform that of FY2013. However, on a positive note, we will have 2 more vessels delivered in the first quarter of 2015, and the charters have been fixed. The additional fee income will add on to the existing income base. Through enhancing recurring income stream, exercising our expertise in ship and property investment and operation, the Group strives to deliver a long-term, well-balanced growth that will strengthen further when the market picks up."

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

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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 and China.

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

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