



UNI-ASIA HOLDINGS LIMITED

Registration No: CR - 72229

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

INTERESTED PERSON TRANSACTION

1. Acquisition Fee. Pursuant to Rule 905(2) of the Singapore Exchange Securities Trading Limited Listing Manual (the “**Listing Manual**”), the Board of Directors of Uni-Asia Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 23 December 2015 received acquisition fees of an aggregate amount of approximately US\$0.44 million (the “**Acquisition Fee**”) from Victoria Bulkship S.A. (“**Victoria**”) and Unicorn Bulkship S.A. (“**Unicorn**”), each a joint investment company of the Company and Yamasa Co., Ltd (“**Yamasa**”). Please refer to the announcement dated 26 August 2015 for further details of Victoria and Unicorn (the “**Announcement**”). Pursuant to the terms of the shareholders’ agreements for Victoria and Unicorn (the “**Shareholders’ Agreements**”), Victoria and Unicorn shall pay the Company the Acquisition Fee (being 1.0% of the contract price of the newbuilding handysize bulk carriers acquired by Victoria and Unicorn (the “**Vessels**”)) as remuneration for the Company’s services in arranging the acquisition of the Vessels.

The Acquisition Fee was arrived at on an arm’s length basis and on normal commercial terms. As stated in the Announcement, the Shareholders’ Agreements were agreed on commercial terms which are in line with the Company’s other joint venture agreements. The Company’s provision of services in arranging the acquisition of the Vessels is also in the ordinary course of the Company’s business, which includes ship investment/management and finance advisory.

2. Chapter 9 of Listing Manual. Yamasa has a deemed shareholding interest of 33.46% in the Company and would be regarded an “interested person” of the Company in accordance with Chapter 9 of the Listing Manual. Any transaction entered into by the Company with Victoria and Unicorn, each of which is a 82% owned associate of Yamasa, would be deemed to be an interested person transaction in accordance with Chapter 9 of the Listing Manual. Accordingly, the receipt of the Acquisition Fee, being approximately US\$0.44 million, would constitute an “interested person transaction” for the purposes of the Listing Manual.

Rule 905(2) of the Listing Manual provides that if the aggregate value of all transactions entered

into with the same interested person during the same financial year amounts to 3% or more of the group's latest audited net tangible assets, the issuer must make an immediate announcement of the latest transaction and all future transactions entered into with that same interested person during that financial year. Rule 908(1) of the Listing Manual further provides that transactions between an entity at risk (as defined in Rule 904 of the Listing Manual) and interested persons who are members of the same group are deemed to be transactions between the entity at risk with the same interested person. Accordingly, transactions between the Company and each of Victoria and Unicorn are deemed to be transactions between the Company with Yamasa.

The aggregate value for the financial year ending 31 December 2015 ("FY2015") of all transactions with Yamasa, excluding the Acquisition Fee and transactions of less than S\$100,000 in value, is approximately US\$4.85 million, which represents approximately 3.5% of the latest audited net tangible assets of the Group as at 31 December 2014. The aggregate value for FY2015 of all transactions with Yamasa, including the Acquisition Fee and excluding transactions of less than S\$100,000 in value, is approximately US\$5.29 million, which represents approximately 3.8% of the latest audited net tangible assets of the Group as at 31 December 2014. The Company does not have any other transaction with other interested persons besides Yamasa for FY2015.

The Audit Committee of the Company, having reviewed the terms of the Acquisition Fee, is of the view that the Acquisition Fee is on normal commercial terms and is not prejudicial to the interests of the Company and its minority shareholders.

3. Financial Effects. The Acquisition Fee is not expected to have any material impact on the net tangible assets per share and earnings per share of the Company for FY2015.

4. Interests of Directors and Controlling Shareholders. Save as disclosed above, none of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition Fee.

For and on behalf of
Uni-Asia Holdings Limited

28 December 2015