



UNI-ASIA HOLDINGS LIMITED

Registration No: CR - 72229

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

PROPOSED ACQUISITION OF A NEW SUBSIDIARY

The Board of Directors of Uni-Asia Holdings Limited (the “**Company**”) wishes to announce that the Company is proposing to increase its shareholding interest in Joule Asset Management (Pte.) Limited (“**Joule**”), an associated company of the Company, from 50.0% to 100.0% through the acquisition of 645,000 shares (the “**Relevant Shares**”) of Joule (being the remaining 50.0% of the shareholding interest in Joule not owned by the Company) (the “**Acquisition**”) from Green Ocean Shipping Ltd (“**Green Ocean**”).

1. Joule. Joule was established in 2012 as a joint investment company, with Green Ocean as a joint investor, for the purpose of acquiring a newbuilding handysize bulk carrier, which vessel has been delivered in 2012.

2. Acquisition. The Company has on 30 March 2016 entered into a sale and purchase agreement with Green Ocean for the acquisition of the Relevant Shares by the Company from Green Ocean. The consideration for the Acquisition is US\$250,000 and will be internally funded and will be paid in cash in full upon completion on or around 31 March 2016. Upon completion, Green Ocean has agreed to waive a shareholder’s loan of approximately US\$1.7 million provided by Green Ocean to Joule (the “**Shareholder’s Loan**”). The consideration was arrived at on a willing-buyer, willing-seller basis after taking into account current market conditions, the book value and net tangible asset value attributable to the Relevant Shares as well as the waiver of the Shareholder’s Loan. Upon completion of the Acquisition, the Company’s shareholding interest in Joule will be increased from 50.0% to 100.0% and Joule will become a wholly-owned subsidiary of the Company.

Based on the unaudited management accounts of Joule as at 29 February 2016, the book value and net tangible asset value attributable to the Relevant Shares was approximately US\$156,000. Assuming the Shareholder’s Loan is waived, the proforma book value and net tangible asset value attributable to the Relevant Shares was approximately US\$1.86 million. Based solely on the consideration and the proforma book value and net tangible asset value attributable to the Relevant Shares (assuming the Shareholder’s Loan is waived), the net gain on acquisition upon consolidation by the Company is approximately US\$1.5 million.

3. Chapter 10 of the Listing Manual. The Acquisition is in the ordinary course of the Company's business. In view of the foregoing, the Acquisition would not constitute a "transaction" for the purposes of Chapter 10 of the Singapore Exchange Securities Trading Limited Listing Manual.

4. Financial effects. Purely for illustrative purposes only, based on the latest announced consolidated financial statements of the Company for the financial year ended 31 December 2015 and the assumptions described in paragraph 2 above:

(a) assuming that the Acquisition was completed and the Shareholder's Loan was waived on 1 January 2015, the consolidated earnings per share of the Company for the financial year ended 31 December 2015 would increase from 5.74 US cents per share to 8.93 US cents per share; and

(b) assuming that the Acquisition was completed and the Shareholder's Loan was waived on 31 December 2015, the consolidated net tangible assets per share of the Company as at 31 December 2015 would increase from US\$2.98 per share to US\$3.01 per share.

5. Interests of Directors and Controlling Shareholders. None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the Acquisition.

For and on behalf of
Uni-Asia Holdings Limited

1 April 2016