



## UNI-ASIA HOLDINGS LIMITED

Registration No: CR - 72229

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

### INCIDENT INVOLVING MV INSPIRATION LAKE

The Board of Directors (the “**Board**”) of Uni-Asia Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the media release released by MTI Network (Asia) on 11 January 2017 (an extract of which is set out in the Appendix to this announcement) and wishes to inform that one of its bulk carriers, MV Inspiration Lake (the “**Vessel**”), was involved in a collision with a fishing boat. The incident took place near Port of Pohang, South Korea when the Vessel was en route to Nakhodka, Russia.

The incident resulted in the capsizing of the fishing boat and sadly two of her crew have lost their lives. One crew member has been rescued whilst a search for the remaining four crew members of the fishing boat is currently ongoing. The Company wishes to express its sincere sympathy to the families of the deceased and its hopes are that the missing crew members will be safely rescued as soon as possible.

The Vessel is owned by Regina Bulkship S.A., a 51% subsidiary held through Uni-Asia Shipping Limited, a wholly owned subsidiary of the Company.

The Company is currently investigating the cause of the collision and assessing the extent of the damage to the Vessel and impact on the Group's financial performance, if any, taking into account, amongst other things, insurance coverage over the Vessel. The Company confirms that there was no oil leakage from the Vessel arising from the incident.

The Board will make the appropriate announcements as and when there are subsequent material developments on this matter.

For and on behalf of  
Uni-Asia Holdings Limited

11 January 2017

## APPENDIX

### MEDIA RELEASE RELEASED BY MTI NETWORK (ASIA) ON 11 JANUARY 2017

Korea (Pohang) 11<sup>th</sup> January 2017

The owners Regina Bulkship S.A., of the MV Inspiration Lake, have advised of an incident that occurred at approximately 0450 hours GMT on 10th January 2017, when contact was made with a Korean fishing boat. The fishing boat capsized and sadly two of her crew have suffered fatal injuries. One crew member has been rescued whilst a search for the remaining 4 crew members of the fishing boat is currently ongoing.

Regina Bulkship wish to express their sincere sympathy to the families of the deceased and our hopes are that the missing crew members will be safely rescued as soon as possible.

Immediately after the incident, relevant authorities were informed by the Master. The Korean Navy and Korean Coast Guard are currently on site to coordinate the rescue operation. The owners of MV Inspiration Lake, Regina Bulkship S.A. and its crew are rendering their full cooperation to the rescue efforts.

The exact cause of the incident is yet unknown. A full investigation will follow.

The MV Inspiration Lake is a 37,700 dwt log carrier, built in 2015 and is flying the Hong Kong Flag.

Issued by MTI Network (Asia)

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