

**3Q2017  
RESULTS  
PRESENTATION**



**UNI-ASIA  
GROUP LIMITED**

Registration No. 201701284Z



# DISCLAIMER

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*This presentation may contain forward-looking statements which can be identified by the context of the statement and generally arise when the Company is discussing its beliefs, estimates or expectations. Such statements may include comments on industry, business or market trends, projections, forecasts, and plans and objectives of management for future operations and operating and financial performance, as well as any related assumptions. Readers of this presentation should understand that these statements are not historical facts or guarantees of future performance but instead represent only the Company's belief at the time the statements were made regarding future events, which are subject to significant risks, uncertainties and other factors, many of which are outside of the Company's control. Actual results and outcomes may differ materially from what is expressed or implied in such forward-looking statements. The Company cautions readers not to place undue reliance on any forward-looking statements included in this presentation, which speak only as of the date made; and should any of the events anticipated by the forward-looking statements transpire or occur, the Company makes no assurances on what benefits, if any, the Company will derive therefrom.*

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Tel: (65) 6438 1800*

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# CORPORATE OVERVIEW



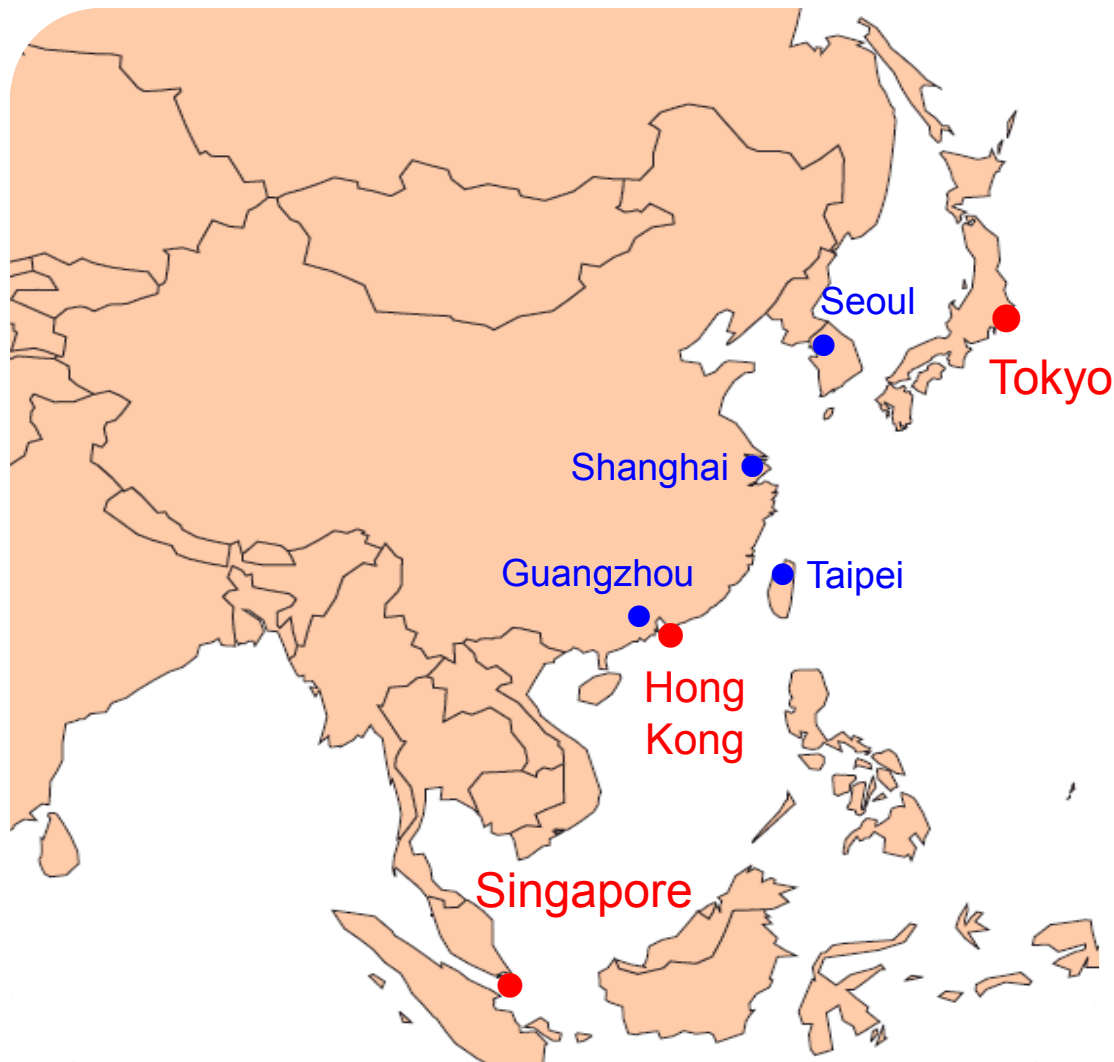
**UNI-ASIA  
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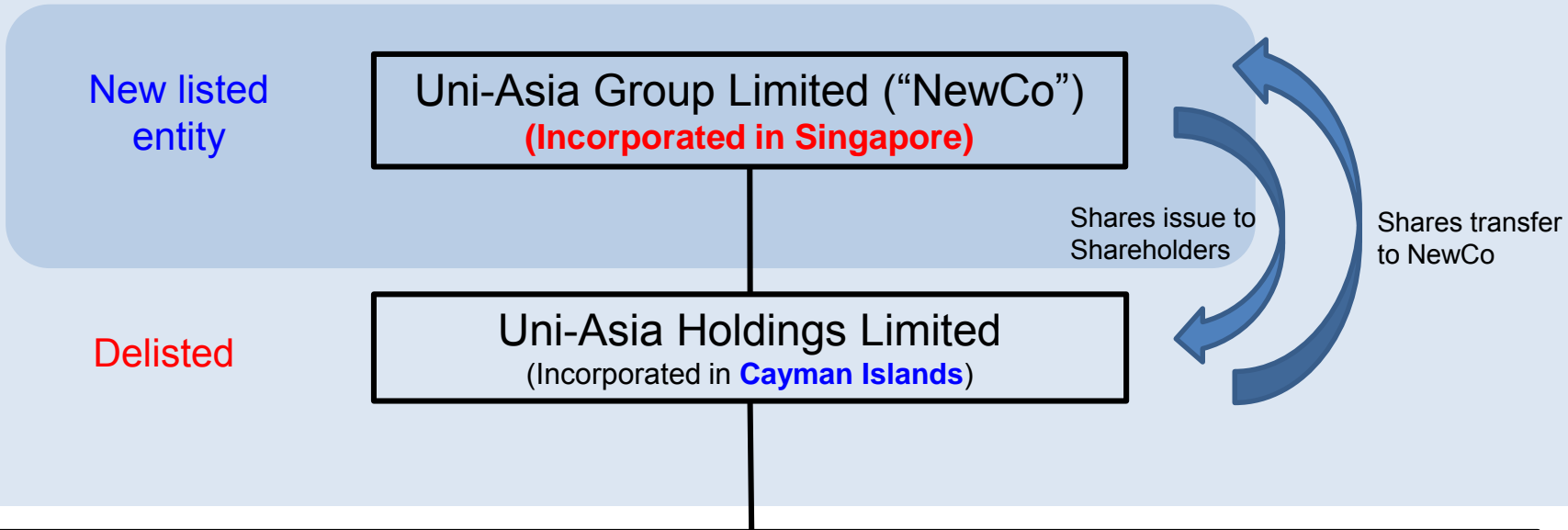
# CORPORATE PROFILE



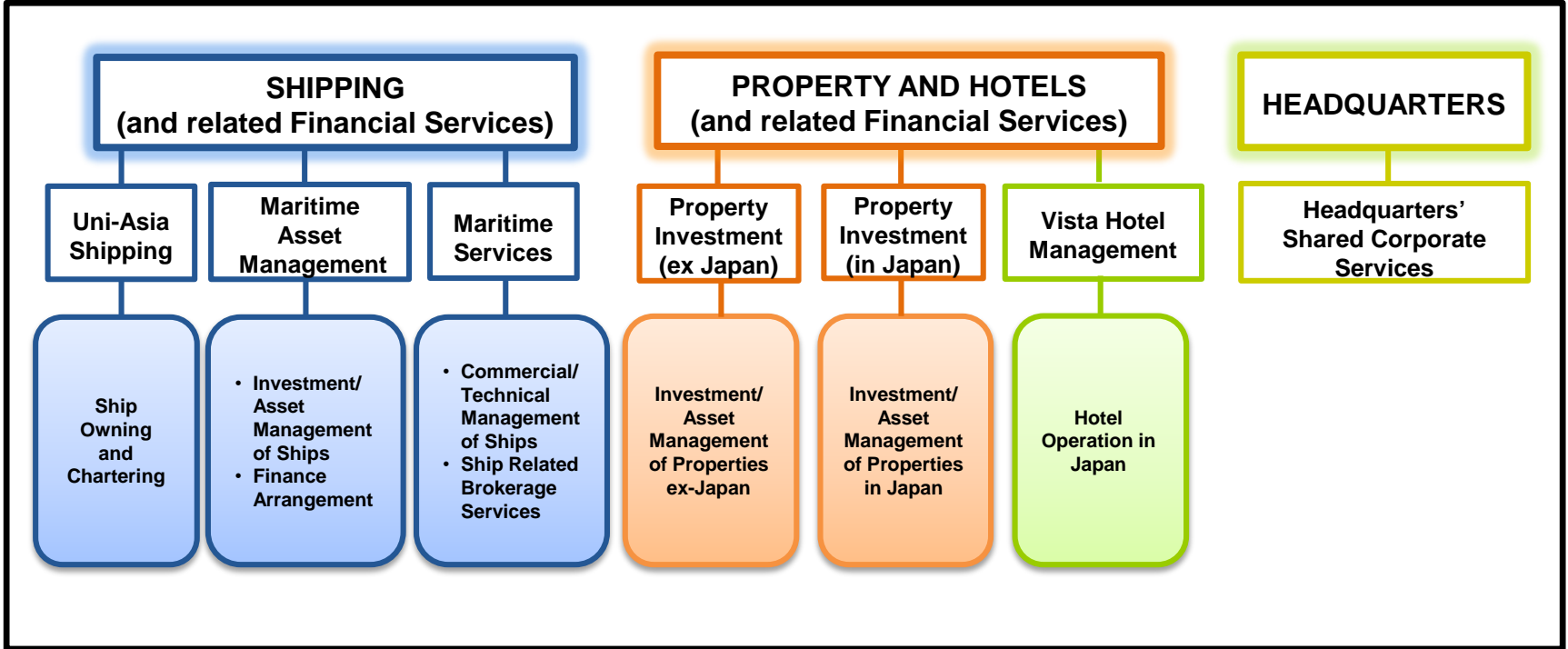
- 🌐 Founded on  
17 March 1997
- 🌐 Listed on Singapore  
Exchange on  
17 August 2007
- 🌐 Completed Scheme of  
Arrangement in 2017  
with Singapore  
incorporated listco –  
Uni-Asia Group Limited
- 🌐 Bloomberg Code:  
**UAG:SP**
- 🌐 SGX Stock Code:  
**CHJ**



**RESTRUCTURING**



**BUSINESS OPERATIONS**  
Remain the same



# BUSINESS MODEL

1

- Acquire assets at competitive prices.
- Provide to clients solutions relating to alternative assets including ship and property finance arrangement, sale and purchase arrangement.

2

- Manage and/or operate assets to enhance asset value and recurrent income.

3

- Capital returns.
- Recurrent income including charter income, hotel income, administration fee income.
- Ad hoc fee including finance arrangement fee.



# BUSINESS SEGMENTS



## SHIPPING (and related Financial Services)

Uni-Asia  
Shipping

Maritime  
Asset  
Management

Maritime  
Services

Ship  
Owning and  
Chartering

- Investment/  
Asset  
Management  
of Ships
- Finance  
Arrangement

- Commercial/  
Technical  
Management  
of Ships
- Ship Related  
Brokerage  
Services

## PROPERTY AND HOTELS (and related Financial Services)

Property  
Investment  
(ex Japan)

Property  
Investment  
(in Japan)

Vista Hotel  
Management

Investment/  
Asset  
Management  
of Properties  
ex-Japan

Investment/  
Asset  
Management  
of Properties  
in Japan

Hotel  
Operation in  
Japan

## HEADQUARTERS

Headquarters'  
Shared Corporate  
Services





**FINANCIAL  
HIGHLIGHTS**

ALERO  
Nishi-Waseda






**UNI-ASIA  
GROUP LIMITED**

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# PROFIT AND LOSS SUMMARY



The Group recorded a net profit of  
\$5.6m for 9M2017

(US\$'000)	3 <sup>rd</sup> Quarter			9 months ended 30 September		
	2017	2016	% Change	2017	2016	% Change
<b>Total Income</b>	25,418	22,956	11%	73,550 	64,481	14%
<b>Total Expenses</b>	(22,898)	(22,045)	4%	(62,690)	(59,462)	5%
<b>Operating Profit</b>	2,520	911	177%	10,860	5,019	116%
<b>Profit for the Period</b>	167	(719)	N/M	5,688	493	N/M
<b>Profit attributable to owners of parent</b>	33	(777)	N/M	4,846 	(542)	N/M
<b>Earnings per Share (US Cents)</b>	0.08	(1.65)	N/M	10.32 	(1.15)	N/M

# PROFIT AND LOSS SUMMARY BY SEGMENTS



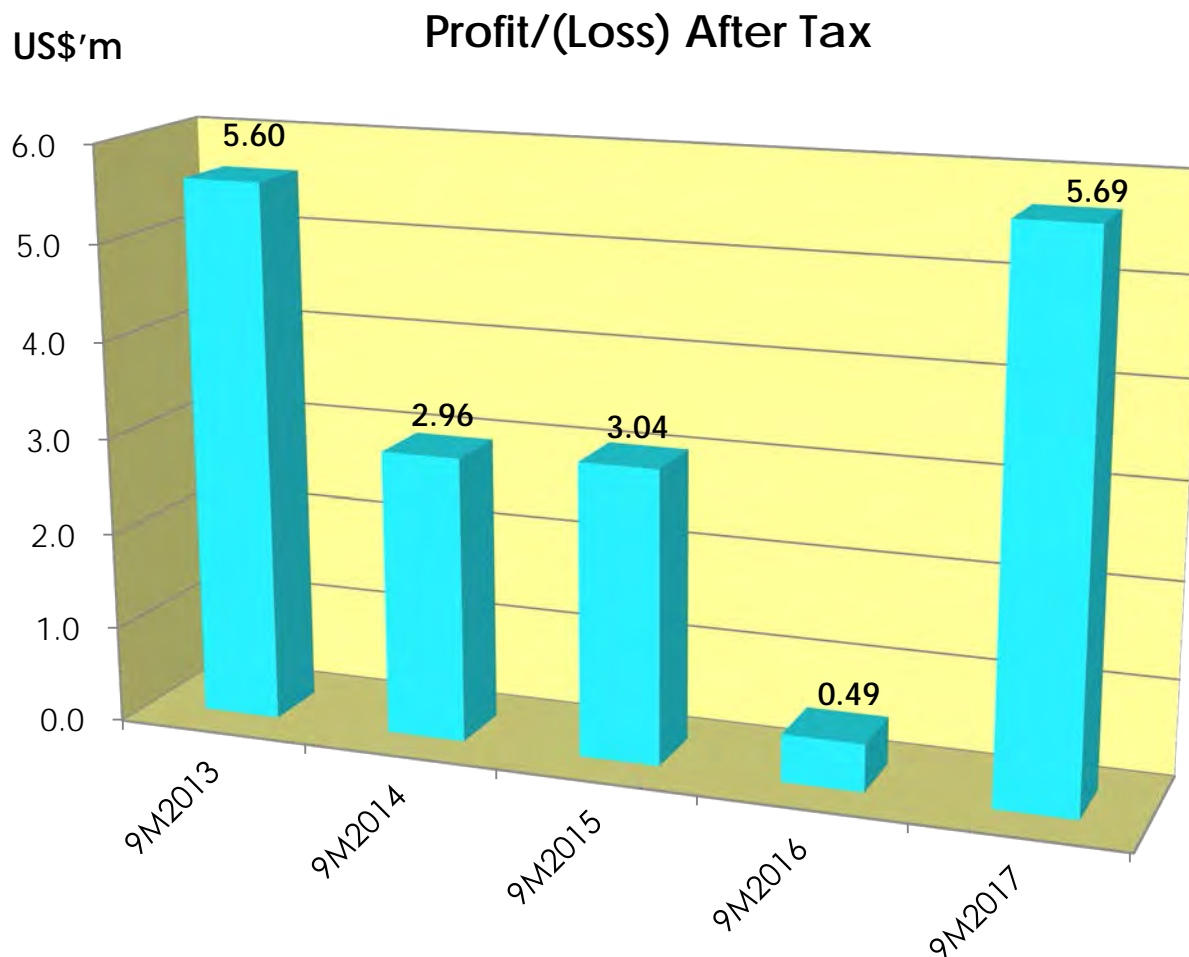
Both Shipping as well as Property and Hotels business segments reported positive 9M2017 results

(US\$'000)		3 <sup>rd</sup> Quarter			9 months ended 30 September		
		2017	2016	% Change	2017	2016	% Change
<b>Shipping</b> (and related financial services)	Revenue	9,127	8,501	7%	31,185	23,274	34%
	Net Profit / (Loss)	413	(1,025)	N/M	5,360	(3,758)	N/M
<b>Property and Hotels</b> (and related financial services)	Revenue	16,340	14,531	12%	42,494	41,433	3%
	Net Profit / (Loss)	1,181	1,596	(26%)	4,440	7,617	(42%)
<b>Headquarters</b> <i>Headquarters' shared corporate services</i>	Revenue	7	10	(30%)	33	29	14%
	Net Profit / (Loss)	(1,427)	(1,289)	11%	(4,112)	(3,365)	(22%)
<b>Group Total</b>	Revenue	25,418	22,956	11%	73,550	64,481	14%
	Net Profit / (Loss)	167	(719)	N/M	5,688	493	N/M

# NINE MONTHS PROFIT TREND



9M2017 recorded highest 9M profit in 5 years



# CASH FLOW SUMMARY



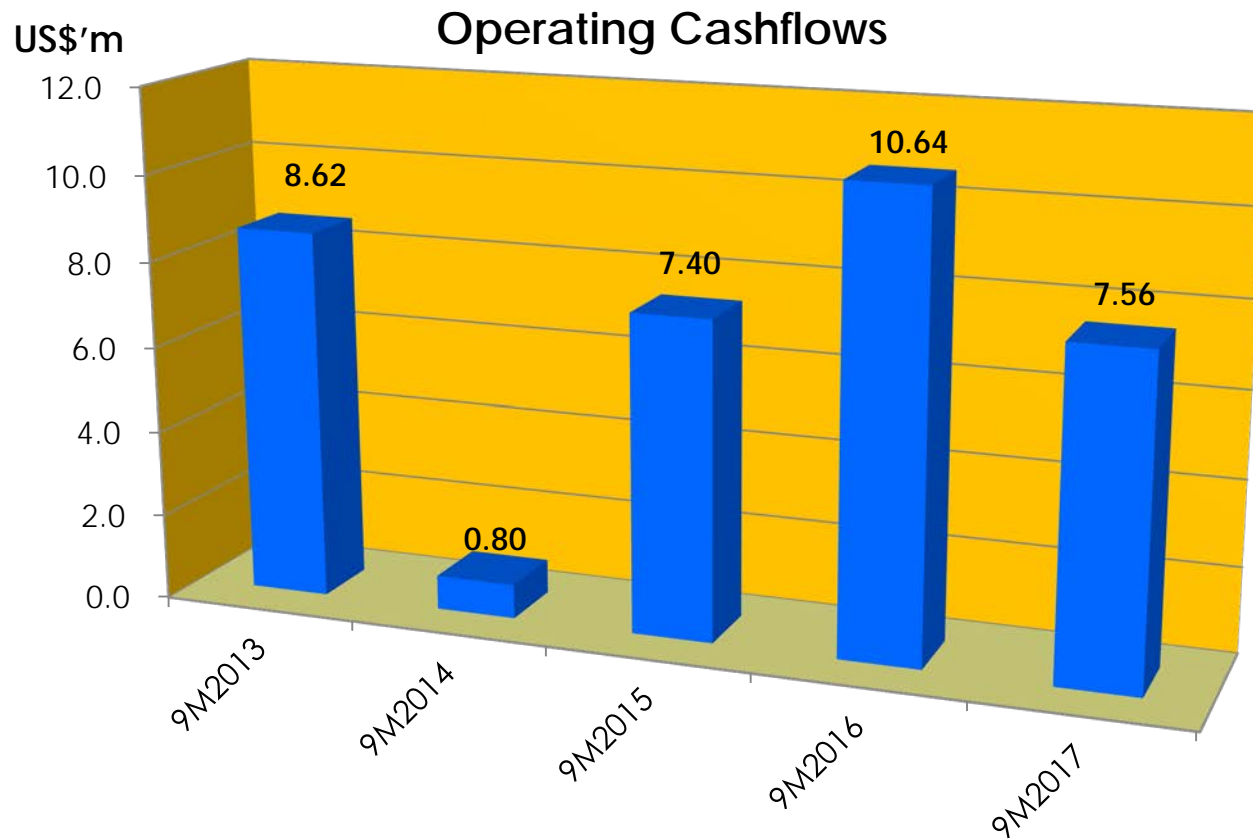
## Cashflow from operating activities remains healthy

(US\$'000)	9 months ended 30 September	
	2017	2016
Cash and cash equivalents at beginning of the period	35,552	30,334
<b>Cash Inflow / (Outflow)</b>		
Operating Activity	7,563	10,639
Investing Activity	(11,547)	(14,133)
Financing Activity	(2,590)	1,483
Effect of exchange rate changes	695	3,988
<b>Net Cash Inflow/(Outflow) for the period</b>	<b>(5,879)</b>	<b>1,977</b>
Cash and cash equivalents at the end of the period	29,673	32,311

# NINE MONTHS OPERATING CASH FLOW TREND



9M operating cash flow has been healthy  
for the past 5 years



# BALANCE SHEET SUMMARY



(US\$'mil)	As at 30-Sep-17		As at 31-Dec-16	Inc / (Dec)
<b>Total Assets</b>	335.1		327.7	7.4
<b>Total Liabilities</b>	203.6		201.8	1.8
<b>Total Equity</b>	131.5		125.9	5.6
<b>Total Debt</b>	188.9 <sup>*(A)</sup>		185.4 <sup>*(A)</sup>	3.5
<b>Total Cash</b>	34.0 <sup>*(B)</sup>		39.9 <sup>*(B)</sup>	(5.9)
<b>Total Debt / Total Equity (Gearing)</b>	1.44		1.47	(0.03)
<b>NAV per share (US\$)</b>	2.80		2.68	0.12

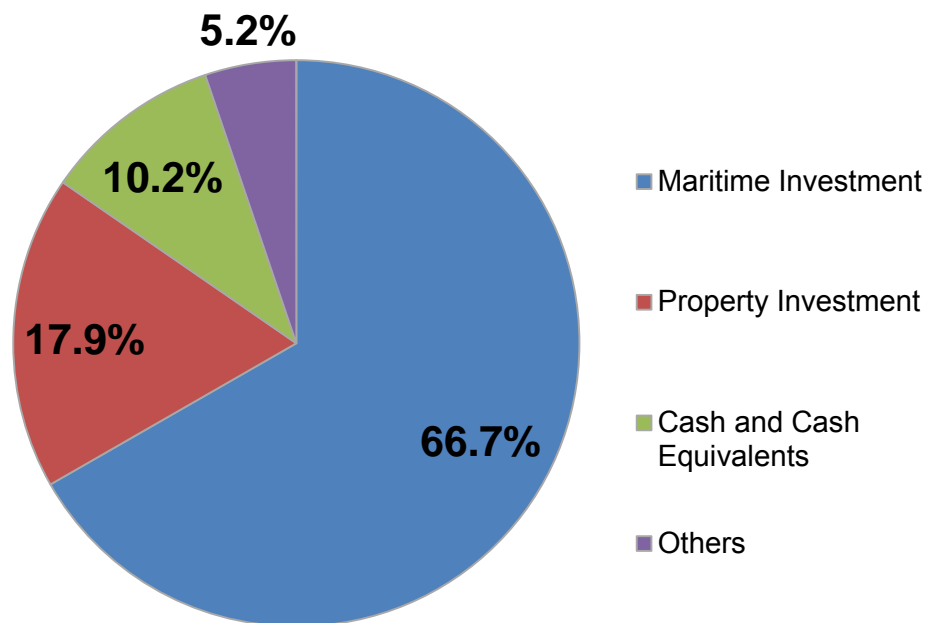
<sup>\*(A)</sup>: Total Debt includes US\$4.0 mil borrowing secured by the pledged deposits (31 Dec 2016: US\$3.9 mil).

<sup>\*(B)</sup>: Total Cash includes US\$4.4 mil deposits pledged as collateral (31 Dec 2016: US\$4.3 mil).

# TOTAL ASSETS ALLOCATION

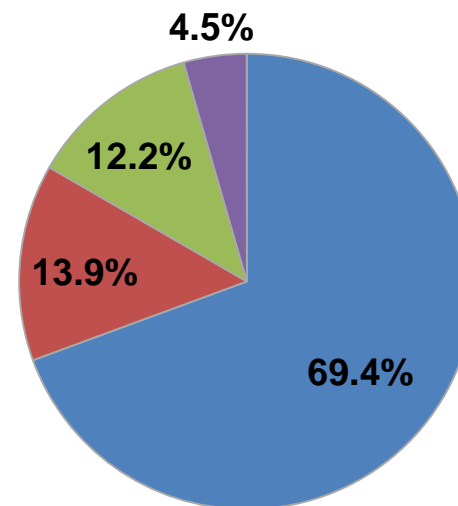


As at 30 September 2017



Total Assets: US\$335.1m

As at 31 December 2016



Total Assets: US\$327.7m



HOTEL VISTA

# BUSINESS REVIEW & DEVELOPMENT



**UNI-ASIA  
GROUP LIMITED**

Registration No. 201701284Z



# SHIPPING (AND RELATED FINANCIAL SERVICES)



Under Shipping business segment, there are three sub-segments:

- Uni-Asia Shipping
- Maritime Asset Management
- Maritime Services

All three sub-segments of Shipping business are profitable for 9M2017.

(US\$'000)		3 <sup>rd</sup> Quarter			9 months ended 30 September		
		2017	2016	% Change	2017	2016	% Change
<b>Shipping</b> (and related financial services)	Revenue	9,127	8,501	7%	31,185	23,274	34%
	Net Profit / (Loss)	413	(1,025)	N/M	5,360	(3,758)	N/M
<b>Uni-Asia Shipping</b> <i>Ship Owning/Leasing &amp; Chartering</i>	Revenue	8,138	7,575	7%	24,359	20,049	21%
	Net Profit / (Loss)	1,489	(131)	N/M	4,457	(2,447)	N/M
<b>Maritime Asset Management</b> • <i>Investment and Asset Management of Ships</i> • <i>Ship Finance Arrangement</i>	Revenue	823	2,498	(67%)	6,483	3,416	90%
	Net Profit / (Loss)	(1,113)	833	N/M	849	(870)	N/M
<b>Maritime Services</b> • <i>Commercial / Technical Management of Ships</i> • <i>Ship Related Brokerage Services</i>	Revenue	485	566	(14%)	1,285	1,272	1%
	Net Profit / (Loss)	31	2	N/M	27	(237)	N/M



# UNI-ASIA SHIPPING



100%

**Uni-Asia Holdings Limited**

100%

**Uni-Asia Shipping Limited**

	<b>Name of Subsidiary</b>	<b>Ship Name</b>	<b>DWT</b>	<b>Shipyard</b>	<b>Built</b>
100%	Luna Bulkship S.A.	Orient Sunrise	28,514	Kanda	May-2001
100%	Karat Bulkship S.A.*	Uni Auc One	28,709	Shin-Kurushima	Jun-2007
83%	Hope Bulkship S.A.	Victoria Harbour	29,100	Y-Nakanishi	May-2011
100%	Imperial Bulkship S.A.	Clearwater Bay	29,118	Y-Nakanishi	Jun-2012
100%	Jade Bulkship S.A.	Ansac Pride	37,094	Onomichi	Jun-2013
100%	Jubilee Bulkship S.A.	Island Bay	37,649	Imabari	Jul-2014
51%	Regina Bulkship S.A.	Inspiration Lake	37,706	Imabari	Feb-2015
100%	Mable Bulkship S.A.	Glengyle	37,679	Imabari	Mar-2015
100%	Nora Bulkship S.A.	Uni Bulker	37,700	Imabari	Jan-2016

\* Bareboat Vessel



# UNI-ASIA SHIPPING



Uni-Asia Shipping recorded a profit of \$4.5m with better charter income, investment returns and lower expenses

(US\$'000)	3 <sup>rd</sup> Quarter			9 months ended 30 September		
	2017	2016	% Change	2017	2016	% Change
<b>Turnover</b>	8,138	7,575	7%	24,359	20,049	21%
<b>Charter Income</b>	7,738	7,206	7%	22,813	21,210	8%
<b>Fee Income</b>	62	60	3%	184	160	15%
<b>Investment Returns</b>	117	256	(54%)	860	(1,482)	N/M
<b>Interest Income</b>	14	4	250%	31	12	158%
<b>Other Income</b>	207	49	N/M	471	149	216%
<b>Expenses</b>	(5,688)	(6,710)	(15%)	(17,006)	(19,521) <sup>(1)</sup>	(13%)
<b>Profit from Operation</b>	2,450	865	183%	7,353	528	N/M
<b>Finance costs</b>	(961)	(996)	(4%)	(2,896)	(2,975)	(3%)
<b>Profit before Tax</b>	1,489	(131)	N/M	4,457	(2,447)	N/M
<b>Profit after Tax</b>	1,489	(131)	N/M	4,457	(2,447)	N/M

Note:

<sup>(1)</sup> Prior year comparative expenses adjusted for allocated expenses in accordance with new business segment of FY2017.



# MARITIME ASSET MANAGEMENT



- Maritime Asset Management Department (“MAMD”) manages a portfolio of wholly owned as well as joint-investment ship investments.
- MAMD also provides structured finance solutions services to clients.
- In November 2017, MAMD set up a subsidiary Fulgida Bulkship S.A. and acquired a dry bulk carrier from Glory Bulkship S.A.
- Following the acquisition, the portfolio of wholly owned ships of MAMD is as follows:

## Wholly Owned Ship Investment Portfolio

	Name of Subsidiary	Type	Capacity	Year of Built	Shipyard
1	Florida Containership S.A.	Containership	3,500 TEU	2007	Hyundai Mipo
2	Joule Asset Management (Pte.) Limited	Bulker	29,078 DWT	2012	Y-Nakanishi
3	Fulgida Bulkship S.A.	Bulker	29,256 DWT	2009	Y-Nakanishi



## Joint Investment Portfolio

	Name of Joint Investment Company	Ownership Percentage	Type	Capacity	Year of Built	Shipyard
1	Panmax Tanker S.A.	36.45%	Product Tanker	50,090 DWT	2010	Onomichi
2	Fortuna Containership S.A.	50%	Containership	3,500 TEU	2007	Hyundai Mipo
3	Prosperity Containership S.A.	50%	Containership	4,300 TEU	2007	Hyundai Mipo
4	Rich Containership S.A.	50%	Containership	4,300 TEU	2007	Hyundai Mipo
5	Matin Shipping Ltd.	49%	Bulker	38,278 DWT	2011	Imabari
6	Olive Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
7	Polaris Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
8	Quest Bulkship S.A.	18%	Bulker	37,700 DWT	2016	Imabari
9	Stella Bulkship S.A.	18%	Bulker	37,700 DWT	2018	Imabari
10	Tiara Bulkship S.A.	18%	Bulker	37,700 DWT	2019	Imabari
11	Unicorn Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima
12	Victoria Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima



# MARITIME ASSET MANAGEMENT



- Bottomline of Maritime Asset Management improved due to:
- (i) finance arrangement deals closed for 9M2017
  - (ii) better investment returns for joint investment portfolios

(US\$'000)	3 <sup>rd</sup> Quarter			9 months ended 30 September		
	2017	2016	% Change	2017	2016	% Change
<b>Turnover</b>	823	2,498	(67%)	6,483	3,416	90%
<b>Charter Income</b>	1,742	1,459	19%	4,680	4,013	17%
<b>Fee Income</b>	344	507	(32%)	3,228	2,308	40%
<b>Investment Returns</b>	(1,358)	(1,092)	(24%)	(1,710)	(4,741)	(64%)
<b>Interest Income</b>	82	28	193%	194	125	55%
<b>Other Income</b>	13	1,596	(99%)	91	1,711	(95%)
<b>Expenses</b>	(1,729)	(1,486)	16%	(5,042)	(3,823)	32%
<b>Profit/ (Loss) from Operation</b>	(906)	1,012	N/M	1,441	(407)	N/M
<b>Finance costs</b>	(207)	(179)	16%	(592)	(463)	28%
<b>Profit/ (Loss) before Tax</b>	(1,113)	833	N/M	849	(870)	N/M
<b>Profit/ (Loss) after Tax</b>	(1,113)	833	N/M	849	(870)	N/M

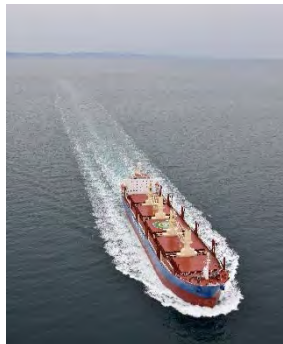
3Q fair valuation loss mainly due to product tanker and containerships' valuations.



# MARITIME SERVICES



- The Group's Maritime Services arm includes the following subsidiaries:
  - Uni Ships and Management Limited
  - Uni Ships and Management (Taiwan) Limited
  - Uni Ships and Management Korea Ltd
  - Wealth Ocean Ship Management (Shanghai) Co., Ltd
- Services provided include commercial / technical management of ships and ship related brokerage services for chartering as well as sale and purchase of ships.







# MARITIME SERVICES



## Maritime Services segment contributed small profit for 9M2017

(US\$'000)	3 <sup>rd</sup> Quarter			9 months ended 30 September		
	2017	2016	% Change	2017	2016	% Change
<b>Turnover</b>	485	566	(14%)	1,285	1,272	1%
<b>Fee Income</b>	482	513	(6%)	1,281	1,327	(3%)
<b>Investment Returns</b>	-	41	(100%)	-	(106)	100%
<b>Interest Income</b>	3	1	200%	4	2	100%
<b>Other Income</b>	-	11	(100%)	-	49	(100%)
<b>Expenses</b>	(451)	(535)	(16%)	(1,234)	(1,480)	(17%)
<b>Profit/ (Loss) before Tax</b>	34	31	10%	51	(208)	N/M
<b>Profit/ (Loss) after Tax</b>	31	2	N/M	27	(237)	N/M



# PROPERTY AND HOTELS (AND RELATED FINANCIAL SERVICES)

Under Property and Hotels business segment, there are three sub-segments:

- Property Investment (ex Japan)
- Property Investment (in Japan)
- Vista Hotel Management

All three sub-segments are profitable for 9M2017

(US\$'000)		3 <sup>rd</sup> Quarter			9 months ended 30 September		
		2017	2016	% Change	2017	2016	% Change
<b>Property and Hotels</b> (and related financial services)	Revenue	16,340	14,531	12%	42,494	41,433	3%
	Net Profit / (Loss)	1,181	1,596	(26%)	4,440	7,617	(42%)
<b>Property Investment (ex Japan)</b> <i>Investment/Asset Management of Properties ex-Japan</i>	Revenue	(254)	(860)	70%	2,319	4,573	(49%)
	Net Profit / (Loss)	(505)	(982)	49%	1,513	2,763	(45%)
<b>Property Investment (in Japan)</b> <i>Investment/Asset Management of Properties in Japan</i>	Revenue	3,265	3,227	1%	6,182	7,110	(13%)
	Net Profit / (Loss)	1,349	2,232	(40%)	2,767	4,472	(38%)
<b>Vista Hotel Management</b> <i>Hotel Operation in Japan</i>	Revenue	13,579	12,467	9%	34,733	30,611	13%
	Net Profit / (Loss)	338	347	(3%)	161	383	(58%)

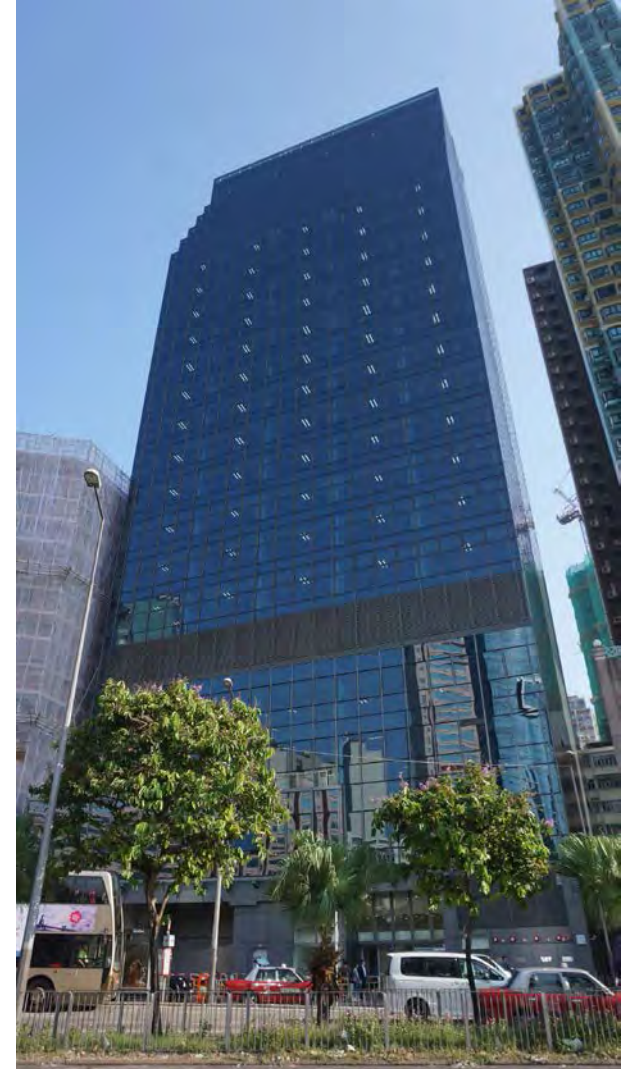


# PROPERTY INVESTMENT (EX JAPAN)



## Hong Kong Property Business – 2<sup>nd</sup> HK Property Project

- Investment: HKD80.0 million or around USD10.4 million (13.4% effective ownership)
- Location: 650 Cheung Sha Wan Road in Hong Kong
- Project: A commercial office building to be completed by 2017.
- Pre-sale was launched in April 2017 with 18 office floors and a shop on ground floor were sold.
- Project is on schedule and proceeds from disposal of investment is expected by mid-2018.





# PROPERTY INVESTMENT (EX JAPAN)



## Hong Kong Property Business – 3<sup>rd</sup> HK Property Project

- Investment: HKD50.0 million or around USD6.4 million (11.9% effective ownership)
- Location: Kwai Chung Town Lot No. 517 at Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong
- Project: A commercial office building to be completed by 2019





# PROPERTY INVESTMENT (EX JAPAN)



## Hong Kong Property Business – 3<sup>rd</sup> HK Property Project



Existing site undergoing construction



Artist's impression of completed building



# PROPERTY INVESTMENT (EX JAPAN)



Investment Returns include additional fair valuation gain recognised for 2<sup>nd</sup> Hong Kong property

(US\$'000)	3 <sup>rd</sup> Quarter			9 months ended 30 September		
	2017	2016	% Change	2017	2016	% Change
Turnover	(254)	(860)	70%	2,319	4,573	(49%)
Fee Income	-	129	(100%)	67	154	(56%)
Investment Returns	(267)	(1,001)	73%	2,213	4,381	(49%)
Interest Income	13	12	8%	39	38	3%
Expenses	(251)	(224)	12%	(805)	(1,908)	(58%)
Profit/ (Loss) from Operation	(505)	(1,084)	53%	1,514	2,665	(43%)
Finance costs	-	(14)	(100%)	-	(18)	(100%)
Profit/ (Loss) before Tax	(505)	(1,098)	54%	1,514	2,647	(43%)
Profit/ (Loss) after Tax	(505)	(982)	49%	1,513	2,763	(45%)

Profit of 9M2016 includes gains of ALERO projects held through a Hong Kong JV. In FY2017, new ALERO projects are held through Japan subsidiary, UAI.



# PROPERTY INVESTMENT (IN JAPAN)



## Small Residential Property Business in Japan



- The Group invests and develops small residential property projects in Tokyo, named “ALERO” Series.
- Such investments are now undertaken primarily by our subsidiary, Uni-Asia Investment Ltd (“UAI”).
- These projects are typically 4 - 5 storey buildings with 10 - 30 units of studio or maisonette type flats, and are popular with working singles/couple.
- **ALERO promotion video on our website:**

[http://www.uni-asia.com/business\\_property\\_japan.html](http://www.uni-asia.com/business_property_japan.html)

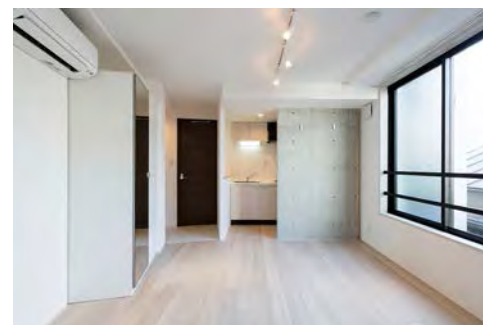


# PROPERTY INVESTMENT (IN JAPAN)



## Small Residential Property Business in Japan

The manager of these small residential property projects is our subsidiary in Japan, Uni-Asia Capital (Japan) (“UACJ”).





# SMALL RESIDENTIAL PROJECTS IN TOKYO, JAPAN

- 1 SHIMOMEGURO PROJECT (SOLD) completed in Sep 2012
- 2 AKEBONOBASHI PROJECT (SOLD) completed in Mar 2013
- 3 HATAGAYA PROJECT (SOLD) completed in Jun 2013
- 4 SAKURA-SHIMMACHI PROJECT (SOLD) completed in Oct 2013
- 5 HONANCHO PROJECT (SOLD) completed in Jan 2014
- 6 SENGOKU PROJECT (SOLD) completed in Mar 2014
- 7 OOKAYAMA PROJECT (SOLD) completed in Jul 2014
- 8 CHITOSEFUNABASHI PROJECT (SOLD) Completed in Nov 2014
- 9 MEJIRO PROJECT (SOLD) completed in Nov 2014
- 10 OOKAYAMA3 PROJECT (SOLD) completed in Sep 2015
- 11 HAKUSAN2 PROJECT (SOLD) completed in Feb 2016
- 12 EDOGAWABASHI PROJECT (SOLD) completed in Sep 2015
- 13 NISHI WASEDA PROJECT (SOLD) completed in Jun 2016
- 14 TAKADANOBABA PROJECT (LEASING) completed in Jun 2016
- 15 OTOWA PROJECT (SOLD) completed in Jun 2016
- 16 HIGASHI SHINJUKU PROJECT (SOLD) completed in Apr 2016
- 17 NAKANO SAKAUE PROJECT (SOLD)
- 18 SASAZUKA PROJECT (SOLD) completed in Feb 2017
- 19 HIGASHI KOENJI PROJECT (SOLD) completed in Feb 2017
- 20 NAKANO 3-CHOME PROJECT completed in Sep 2017
- 21 OKUSAWA PROJECT completed in Sep 2017
- 22 NISHI KAMATA PROJECT completed in Oct 2017
- 23 KOMAZAWA DAIGAKU PROJECT scheduled for completion in Feb 2018
- 24 HAKUSAN III PROJECT scheduled for completion in Feb 2018
- 25 SANGENJAYA PROJECT scheduled for completion in Aug 2018
- 26 NAKANOSAKAUE PROJECT scheduled for completion in Jul 2018
- 27 KOENJI MINAMI PROJECT scheduled for completion in Jul 2018
- 28 YUSHIMA PROJECT scheduled for completion in Aug 2018
- 29 AZABUJUBAN PROJECT scheduled for completion in Nov 2018




  
 Narita International Airport  
 60 km

  
 Tokyo International Airport (Haneda)





# PROPERTY INVESTMENT (IN JAPAN)

## Construction Management

Utilising our property development expertise, UACJ helps external clients with construction management of small residential properties and hotels.





# PROPERTY INVESTMENT (IN JAPAN)



## Construction Management

One of the Construction Management projects (see below artist's impression) which UACJ is currently working on is Kanazawa hotel project. When completed, this hotel will be managed by Vista Hotel Management.





# PROPERTY INVESTMENT (IN JAPAN)



## New Business

UACJ/UAI set up a fund investing in a hostel business project where a building was rented in Nihonbashi-Yokoyamacho, converted into a hostel and sub-leased to a hostel operator. After renovation, the hostel is now in operation. This is a new business area which will widen the Group's property expertise.





# PROPERTY INVESTMENT (IN JAPAN)

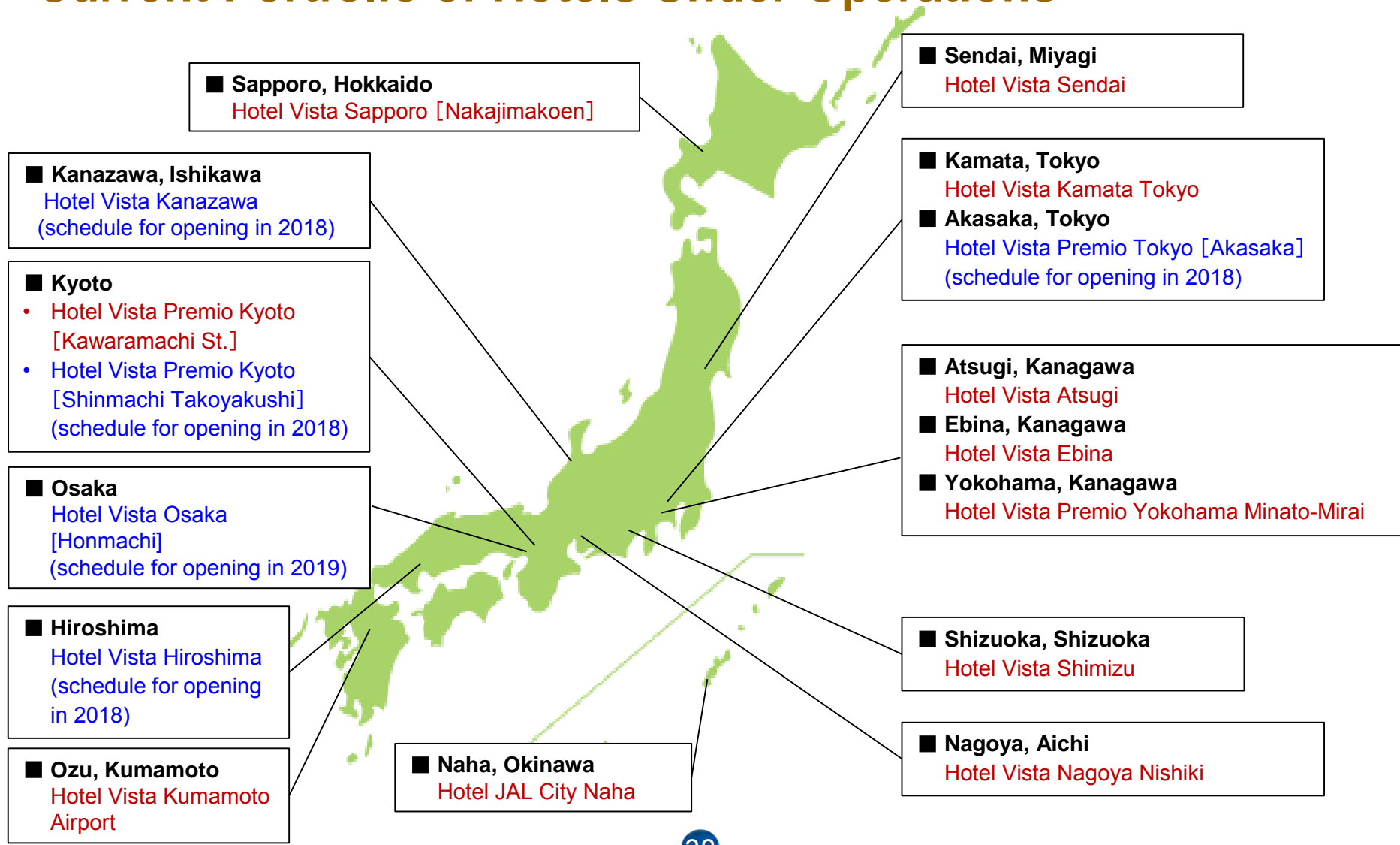


UACJ/UAI's recorded profit of \$2.8 million for 9M2017 despite absence of significant fee income

(US\$'000)	3 <sup>rd</sup> Quarter			9 months ended 30 September		
	2017	2016	% Change	2017	2016	% Change
Turnover	3,265	3,227	1%	6,182	7,110	(13%)
Fee Income	340	1,083	(69%)	987	2,683	(63%)
Investment Returns	2,802	2,014	39%	4,705	4,053	16%
Interest Income	119	130	(8%)	352	371	(5%)
Other Income	4	-	N/M	138	3	N/M
Expenses	(902)	(604)	49%	(2,176)	(1,755)	24%
Profit/ (Loss) from Operation	2,363	2,623	(10%)	4,006	5,355	(25%)
Finance costs	(894)	(97)	N/M	(1,011)	(215)	N/M
Profit/ (Loss) before Tax	1,469	2,526	(42%)	2,995	5,140	(42%)
Profit/ (Loss) after Tax	1,349	2,232	(40%)	2,767	4,472	(38%)



## Current Portfolio of Hotels Under Operations





# VISTA HOTEL MANAGEMENT



## Current Portfolio of Hotels Under Operations

### Hotel Vista Sapporo Nakajima Kohen



*Location: Sapporo Hokkaido*  
*Number of rooms: 113*

### Hotel Vista Sendai



*Location: Sendai, Miyagi*  
*Number of rooms: 238*

### Hotel Vista Kamata Tokyo



*Location: Kamata, Tokyo*  
*Number of rooms: 105*

### Hotel Vista Atsugi



*Location: Atsugi, Kanagawa*  
*Number of rooms: 165*



# VISTA HOTEL MANAGEMENT



## Current Portfolio of Hotels Under Operations

### Hotel Vista Ebina



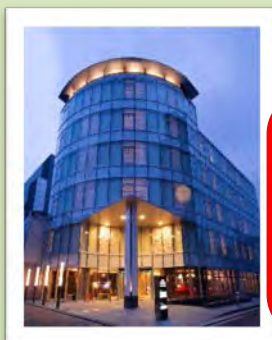
*Location: Ebina, Kanagawa*  
*Number of rooms: 176*

### Hotel Vista Shimizu



*Location: Shizuoka, Shizuoka*  
*Number of rooms: 152*

### Hotel Vista Premio Kyoto



**Listed in  
"MICHELIN Guide  
Kyoto Osaka  
2017" for three  
straight years**

*Location: Kyoto, Kyoto*  
*Number of rooms: 84*

### Hotel Vista Kumamoto Airport



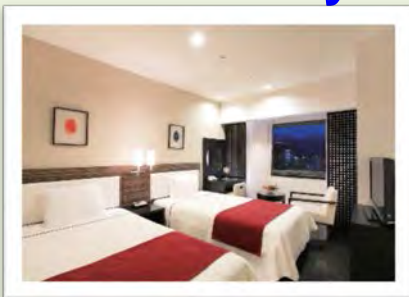
*Location: Kumamoto, Kumamoto*  
*Number of rooms: 139*





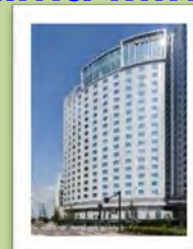
## Current Portfolio of Hotels Under Operations

### Hotel JAL City Naha



*Location: Naha, Okinawa*  
*Number of rooms: 304*

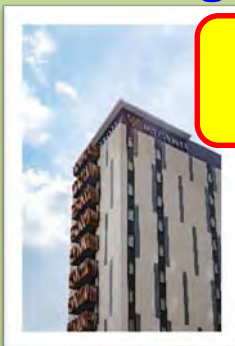
### Hotel Vista Premio Yokohama Minato-Mirai



**Newly opened on  
30 Jun 2017**

*Location: Yokohama, Kanagawa*  
*Number of rooms: 232*

### Hotel Vista Nagoya Nishiki



**Newly opened on  
1 Sep 2017**

*Location: Nagoya, Aichi*  
*Number of rooms: 143*

### Hotel Vista Premio Dojima



Hotel operating  
contract ended on  
31 Jul 2017

*Location: Dojima, Osaka*  
*Number of rooms: 141*



# VISTA HOTEL MANAGEMENT



## New Hotels

### ➤ Hotel Vista Premio Yokohama Minato-Mirai - opened on 30 June 2017

- This hotel has 232 rooms and is located in “Minato Mirai 21” in Yokohama Bay area.
- This hotel features a lobby on the top floor of the hotel with a magnificent view of Yokohama Bay.



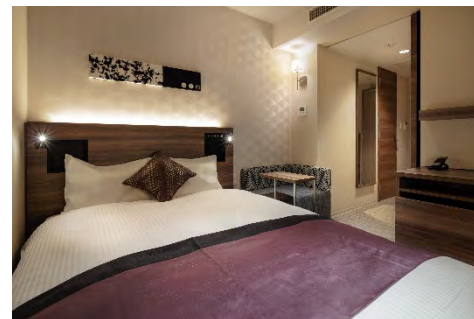


# VISTA HOTEL MANAGEMENT



## New Hotels

➤ Hotel Vista Nagoya Nishiki - opened on 1 September 2017



- The hotel has 143 rooms.
- This is the first time the Group shall operate a Vista hotel in Nagoya. Nagoya ranks amongst Tokyo and Osaka as one of the biggest cities in Japan. The location of the hotel is in the downtown area of Nagoya.
- UACJ is the asset manager of this project.



## New Hotels to be Operated by the Group

### ➤ Hotel Vista Kanazawa

**- scheduled for opening in 2018 spring**

- The hotel is currently under construction and 213 rooms are currently being planned.
- This is the first time the Group shall operate a Vista hotel in Hokuriku area.
- This hotel is about 6 minutes' walk from JR Kanazawa Station.



Artist's impression of completed Hotel Vista Kanazawa

### ➤ Hotel Vista Premio Tokyo Akasaka - scheduled for opening in 2018 spring

- The hotel is currently under construction and 140 rooms are currently being planned.
- The location of the hotel is in the downtown area of Tokyo.
- Akasaka is one of the famous commercial area in Tokyo located west of the government centre in Nagatachō and north of the Roppongi district.



Artist's impression of completed Hotel Vista Premio Tokyo Akasaka



## New Hotels to be Operated by the Group

- **Hotel Vista Premio Kyoto Shinmachi Takoyakushi (tentative name)**  
- scheduled for opening in 2018 summer

- The hotel is currently under construction and 84 rooms are currently being planned.
- The location of the hotel is in the centre of Kyoto.



Artist's impression of completed Hotel Vista Premio Kyoto Shinmachi Takoyakushi

- **Hotel Vista Hiroshima - scheduled for opening in 2018 summer**

- The hotel is currently under construction and 228 rooms are currently being planned.
- The location of the hotel is in the most famous commercial area of Hiroshima.
- Hiroshima is home to two World Heritage sites: Atomic Bomb Dome and Itsukushima Shinto Shrine.



Artist's impression of completed Hotel Vista Hiroshima



## New Hotels to be Operated by the Group

- **Hotel Vista Osaka Honmachi (tentative name)**
  - **scheduled for opening in 2019 winter**
- Preliminary Lease Agreement was executed at the end of October.
- Osaka city, one of the largest cities next to Tokyo in Japan, attracts both business travelers and tourists from around the world.
- The location of the hotel is in the centre of Osaka.
- The hotel is currently under planning phase and 283 rooms are currently being planned.



## AWARD

For 2016's Hotel Chain Ranking organised by "Jalan.net", one of the largest online hotels and ryokans booking site in Japan, Hotel Vista was voted second place under "Business Travel – Less Than JPY15,000 Per Night" Category. This is a testament to the quality of Hotel Vista.





# VISTA HOTEL MANAGEMENT



The Group's hotel operations are profitable for 9M2017 notwithstanding two new hotel's opening expenses booked in 9M2017

(US\$'000)	3 <sup>rd</sup> Quarter			9 months ended 30 September		
	2017	2016	% Change	2017	2016	% Change
Turnover	13,579	12,467	9%	34,733	30,611	13%
Hotel Income	13,468	12,411	9%	34,488	30,431	13%
Interest Income	-	1	(100)%	-	1	(100)%
Other Income	111	55	102%	245	179	37%
Expenses	(13,186)	(12,048)	9%	(34,448)	(30,120)	14%
Profit / (Loss) from Operation	393	419	(6)%	285	491	(42)%
Finance costs	(16)	(11)	45%	(38)	(26)	46%
Profit/ (Loss) before Tax	377	408	(8)%	247	465	(47)%
Profit / (Loss) after Tax	338	347	(3)%	161	383	(58)%
Occupancy Rate	81.3%	86.3%	(6)%	82.2%	83.1%	(1)%
No. of hotels operated	11	10		11	10	

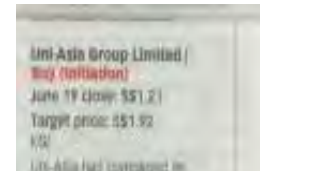
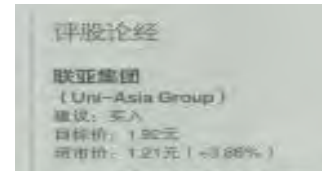




# INVESTOR RELATIONS

## Investor Relations Activities

The Group is committed to raising the profile of the Group through active investor relations activities, and has held analysts' briefings, interviews with media, corporate presentation in order to raise the profile of the Group.



### Uni-Asia sees recovery in bulk carrier demand, may monetise some assets

**BY CHAN CHAO FEN**

**CORPORATE**

Uni-Asia Group Limited (NYSE: UAS) has seen a recovery in bulk carrier demand, and may monetise some assets.





Uni-Asia Group

Aug 1, 2014 - Feb 20, 2017

On the portfolio for 2017, Uni-Asia expects to have around 4,000 vessels under management, in addition to higher earnings. The management team will also give the company's first-ever management office bonus to recognize the performance of the management team.

Uni-Asia also has 12 bonds, with annual \$400 million, under management. All debt is supported by the bank's credit rating, and the company plans to do a selective redemptive program with its \$400 million of bonds.

**Uni-Asia Group Limited** **nra capital** **Company update 21 June 2017**

**Overweight**

Current Price: \$51.35  
Fair Value: \$51.85  
Up / Downside: 37.0%

**Stock Statistics**

Market Cap	\$36.14n
\$2 low	\$80.00
\$2 High	\$81.00
Av. Daily Vol	13,119
Top of Share	45.00
Free Float	61%

**Key Indicators**

ROE T1F	3.4%
ROA T1F	2.1%
P/E	5.7x
Net gearing	10.5%

**Dry Bulk Shipping to Gain from One Belt One Road Policy**

- US\$890 billion of projects in 64 countries. We see heightened global infrastructure spending under China's one belt one road (OBOR) policy as a potential catalyst that will support the ongoing recovery in the dry bulk sector. According to the China Development Bank, some 900 projects worth US\$890 billion are currently under way or planned. While the opening of land routes under the OBOR initiative will pose competition to sea routes, dry bulk shippers will benefit in the interim owing to demand for seagoing vessels as well as to support China's production of infrastructure related goods and machinery and to support construction in participating countries.
- Freight revenues to constrain capacity growth. Conversely, dry bulk shippers have been careful to expand their fleets, only taking delivery of previously ordered vessels. As of 5 June, the number of bulk carriers on order has halved from a year ago, dropping from 400 to 257 vessels. The cautious build-up in vessels suggests that shippers remain wary of previous excess capacity in the industry and are unprepared for any slack in demand in the future, which should provide a floor to shipping rates. World trade volume probably grew by about 5.0% year-on-year in March. However, dry bulk capacity has expanded only by 2.4%. World trade volume growth has exceeded dry bulk capacity growth for the past three years with trade growth outpacing capacity growth the most in 1Q 2017.

**BUY Initiation**

Price as of 16 Jun 2017: 5.17  
12w target price (SGD): 5.50  
New target (after US\$): na  
Upside (%): 64.8%

**Trading data**

Ann Date (2017 / 10/20)	54.2 / 47
Issued Shares (m)	87.0
Ann Daily Traded (3-Monthly \$M / US\$)	0.06 / 5.00
52 week High / Low	50.88 / 31.27
Free Float	100.0%

**Major Shareholders**

Temasek Co Ltd	51.0%
Emergence Corp	50.0%

**INITIATION REPORT** Market: Property - Singapore

**Uni-Asia Group Limited (UAG SP/UAG.SP)**

**All three business segments primed for growth**

Uni-Asia has completed its report restructuring exercise by way of a scheme of arrangement on 2 June 2017. The restructuring largely changed the share of incorporation of the SEA-based entity from the Cayman Islands to Singapore, under a new holding company. The group is of the view that having the listed entity incorporated in Singapore will give it more flexibility in M&A activities.

**Impact**

Now focused on growth. With the completion of Uni-Asia's restructuring efforts, the group can now focus on ending the ongoing losses in its three business segments. The group was profitable for the six years from FY10 to FY16 but went through a challenging year in FY16 as the Baltic Exchange Dry Index (BDI) dropped to a record low. The year's impact was a net loss in FY16 due to a US\$120m impairment loss for the vessels and porters.

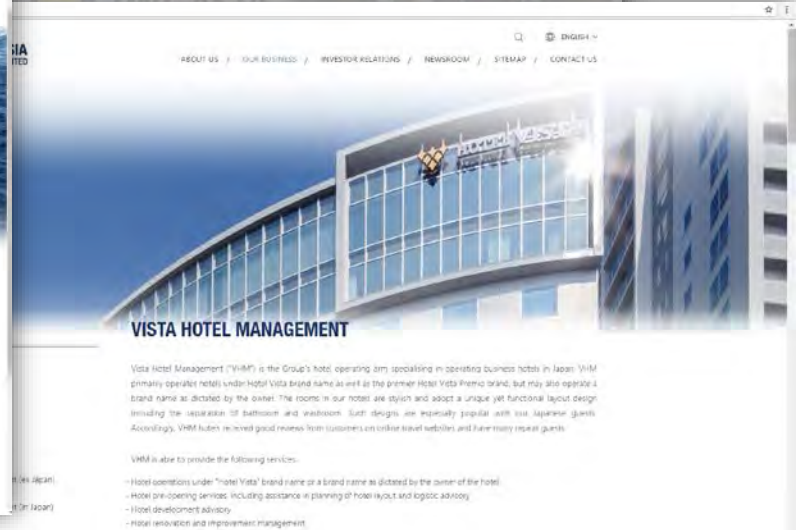
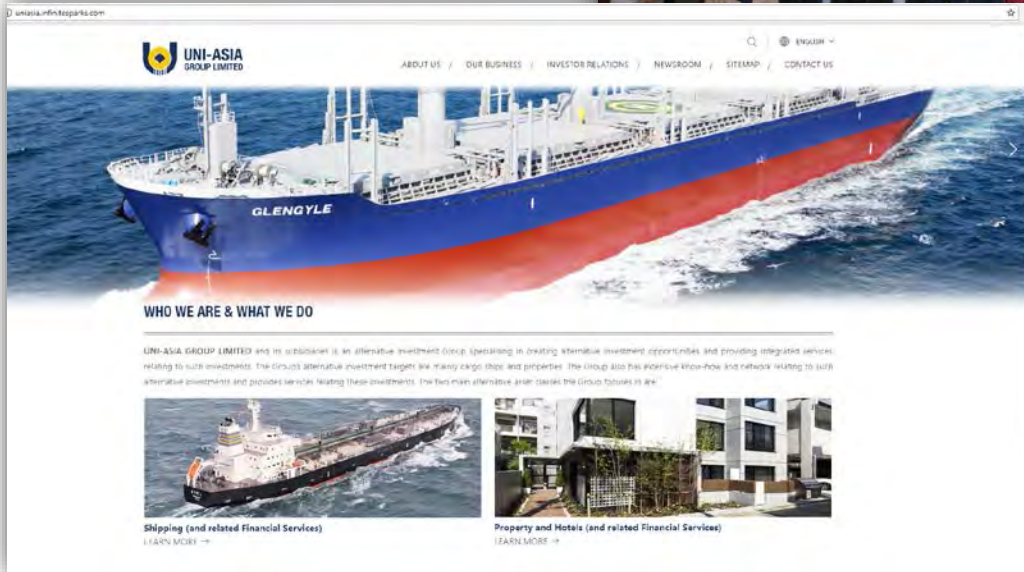
UAG generates 90% of its revenue from recurring sources including charter fees and hotel income. Its recurring charter income from its vessels has grown consistently over the past five years, increasing 12% YoY to US\$184m in FY16. Most of its vessels are on medium to long term charters with international



# INVESTOR RELATIONS

## Revamped Website: [www.uni-asia.com](http://www.uni-asia.com)

Uni-Asia's revamped website was launched on 3 November 2017. The revamped website has been aesthetically re-designed to improve user friendliness and appeal, with a menu structure for an enhanced user experience.





## Governance and Transparency Index 2017

- The Group was ranked 77<sup>th</sup> amongst all listed companies in Singapore in the Governance and Transparency Index 2017 prepared by Centre for Governance, Institution and Organisations (CGIO), NUS Business School.
- The Group has ranked within the top 100 since 2015.

Year	Overall GTI Score	Rank
2017	68	77
2016	68	82
2015	66	70
2014	55	111
2013	37	273
2012	34	292



**THANK YOU**



**UNI-ASIA  
GROUP LIMITED**

Registration No. 201701284Z