

Uni-Asia Finance Corporation
Announcement Regarding Large Trading Volumes

The Directors of Uni-Asia Finance Corporation (the "Company") has noted the recent heavy trading volume of its shares on the Singapore Exchange Securities Trading Limited ("SGX"), and wish to provide the following clarifications.

1. Trading Volume

The daily trading volume of the Company's shares from 27th August 2007 to 12th October 2007 is set out in Appendix 1 to this Announcement ("Appendix 1").

The Company has an issued share capital of 248,182,000 shares as of 12th October 2007, of which 166,250,000 shares (67.0%) (the "Moratorized Shares") are subject to lock-up restrictions pursuant to the moratorium undertaking given by certain shareholders not to sell, dispose or transfer such Moratorized Shares for a period of six months after the initial public offering of the Company (the "Moratorium").

Between 28th September 2007 and 12th October 2007, the percentage of the daily trading volume of the 81,932,000 shares not subject to the Moratorium (the "Non-Moratorized Shares") has exceeded 20% for 8 days out of 11 trading days. In particular, approximately 50% or more of the Non-Moratorized Shares had been traded on each of 8th, 11th and 12th October 2007.

2. Major shareholders

Despite relatively large trading volumes during the period between 12th September 2007 and 11th October 2007, the Company has not noted any substantial changes in the list of major shareholders (including any substantial shareholder) and their respective shareholdings in the Company. This is based on the number of shares held by the current top 10 shareholders whose shares are deposited with the CDP as of 11th October 2007 as shown in the list below.

The Company also wishes to confirm that 113,182,000 shares out of a total of 248,182,000 shares are deposited with CDP.

Top 10 Shareholders whose shares are deposited with CDP as of 11 October 2007

	<u>NAME</u>	<u>12-Sep</u>	<u>11-Oct</u>	<u>Difference</u>	
1	YAMASHIRO MOTOKUNI	21,440,000	31,250,000	9,810,000	Note 1
2	DBS VICKERS SECS (S) PTE LTD	21,865,000	11,570,000	-10,295,000	Note 2
3	ORIX INVESTMENT AND MANAGEMENT	6,250,000	6,250,000	0	Note 3
4	PHILLIP SECURITIES PTE LTD	450,000	3,363,000	2,913,000	
5	OCBC SECURITIES PRIVATE LTD	920,000	2,496,000	1,576,000	
6	HONG LEONG FINANCE NOMINEES PL	1,815,000	1,890,000	75,000	
7	FUKUMORI MASAKI	1,887,500	1,887,500	0	Note 4
8	JAFCO INVESTMENT	6,170,000	1,750,000	-4,420,000	Note 5
9	UOB KAY HIAN PTE LTD	747,000	1,699,000	952,000	
10	HSBC (SINGAPORE) NOMS PTE LTD	3,638,000	1,606,000	-2,032,000	
	Total	65,182,500	63,761,500	-1,421,000	

Note 1 9,810,000 shares lent to DBS Bank pursuant to the Over Allotment Option was returned to Mr. Yamashiro.

Note 2 9,810,000 shares lent by Mr. Yamashiro pursuant to the Over Allotment Option was returned by DBS Bank.

Note 3 One of the original shareholders before IPO.

Note 4 The Company's employee.

Note 5 One of the original shareholders before IPO.

3. The Company is not aware of any information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the trading, or any other possible explanation for the trading.
4. The Company confirms that its expectation of the investment return of US\$0.5 million arising from the disposal of vessels in the second half of 2007 (as opposed to the investment return of US\$7.0 million arising from the disposal of vessels in the first half of 2007) is maintained as announced in item No. 8 of our half year financial statement on 17th September 2007.

For and on behalf of

Uni-Asia Finance Corporation

15th October 2007

The initial public offering of shares of Uni-Asia Finance Corporation (the "Offering") commenced on 8 August 2007 and closed on 15 August 2007. In the Offering, DBS Bank Ltd was the Manager, Underwriter and Placement Agent.

Trading Volume

	Date	Closing Price	Price Change	% Change	Volume	% on non Moratoium Shares (81,932,000 shares)
1	2007/8/27	0.555	-	-	5,572,000	6.80%
2	2007/8/28	0.550	-0.005	-0.90%	1,207,000	1.47%
3	2007/8/29	0.540	-0.010	-1.82%	645,000	0.79%
4	2007/8/30	0.540	0.000	0.00%	444,000	0.54%
5	2007/8/31	0.545	0.005	0.93%	502,000	0.61%
6	2007/9/3	0.535	-0.010	-1.83%	966,000	1.18%
7	2007/9/4	0.535	0.000	0.00%	127,000	0.16%
8	2007/9/5	0.550	0.015	2.80%	1,115,000	1.36%
9	2007/9/6	0.585	0.035	6.36%	14,617,000	17.84%
10	2007/9/7	0.590	0.005	0.85%	2,668,000	3.26%
11	2007/9/10	0.580	-0.010	-1.69%	1,406,000	1.72%
12	2007/9/11	0.575	-0.005	-0.86%	716,000	0.87%
13	2007/9/12	0.620	0.045	7.83%	12,785,000	15.60%
14	2007/9/13	0.635	0.015	2.42%	7,694,000	9.39%
15	2007/9/14	0.645	0.010	1.57%	4,918,000	6.00%
16	2007/9/17	0.620	-0.025	-3.88%	1,185,000	1.45%
17	2007/9/18	0.635	0.015	2.42%	2,156,000	2.63%
18	2007/9/19	0.635	0.000	0.00%	1,353,000	1.65%
19	2007/9/20	0.605	-0.030	-4.72%	761,000	0.93%
20	2007/9/21	0.615	0.010	1.65%	393,000	0.48%
21	2007/9/24	0.650	0.035	5.69%	3,974,000	4.85%
22	2007/9/25	0.735	0.085	13.08%	812,000	0.99%
23	2007/9/26	0.790	0.055	7.48%	14,971,000	18.27%
24	2007/9/27	0.780	-0.010	-1.27%	4,598,000	5.61%
25	2007/9/28	0.970	0.190	24.36%	24,243,000	29.59%
26	2007/10/1	1.360	0.390	40.21%	22,028,000	26.89%
27	2007/10/2	1.380	0.020	1.47%	11,213,000	13.69%
28	2007/10/3	1.290	-0.090	-6.52%	11,031,000	13.46%
29	2007/10/4	1.310	0.020	1.55%	9,811,000	11.97%
30	2007/10/5	1.630	0.320	24.43%	28,821,000	35.18%
31	2007/10/8	1.890	0.260	15.95%	36,755,000	44.86%
32	2007/10/9	1.870	-0.020	-1.06%	17,731,000	21.64%
33	2007/10/10	1.960	0.090	4.81%	22,316,000	27.24%
34	2007/10/11	2.200	0.240	12.24%	37,872,000	46.22%
35	2007/10/12	2.500	0.300	13.64%	44,574,000	54.40%