



UNI-ASIA HOLDINGS LIMITED

PRESS RELEASE -- FOR IMMEDIATE RELEASE

Uni-Asia reported lower profits for 9M2016 due to weak shipping market

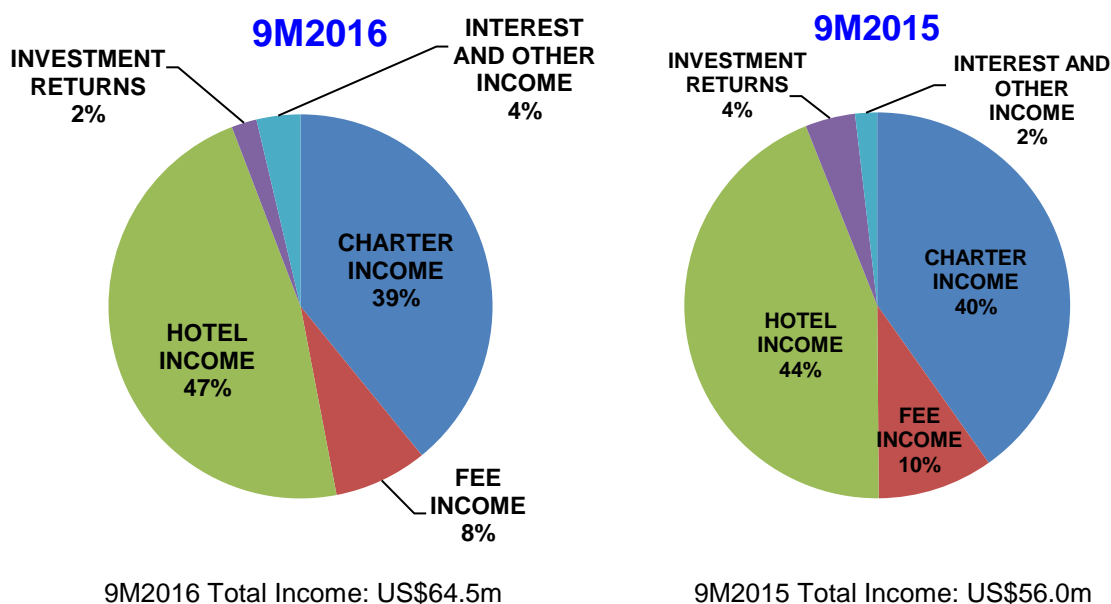
- Charter income increased by 12% to US\$25.2 million for 9M2016 as fleet size increased
- Hotel income increased by 23% to US\$30.4 million for 9M2016, supported by healthy occupancy and daily room rates
- Higher depreciation and amortization and higher vessel operating expense weighed on bottom line
- The Group's investments in property and its hotel operating business mitigated the negative impact of the shipping market conditions on the Group's performance
- The Group was awarded runner up of the SIAS Investors' Choice Awards – Most Transparent Company Award 2016 for the second year in a row

Singapore, 14 November 2016 – Uni-Asia Holdings Limited (“**Uni-Asia**” or the “**Group**”), an alternative investment company and integrated service provider of vessels and properties, announced a net profit of US\$0.5 million for the nine months ended 30 September 2016 (“**9M2016**”).

Financial Highlights	3Q2016 US\$'000	3Q2015 US\$'000	Chg %	9M2016 US\$'000	9M2015 US\$'000	Chg %
Total Income	22,956	17,982	28	64,481	56,004	15
Total Operating Expenses	(22,045)	(17,809)	24	(59,462)	(49,066)	21
Operating Profit	911	173	427	5,019	6,938	(28)
Operating Profit Margin	4.0%	1.0%		7.8%	12.4%	
Net (Loss)/ Profit After Tax	(719)	(1,128)	(36)	493	3,041	(84)
(Loss)/ Profit attributable to owners of the parent	(777)	(1,304)	(40)	(542)	2,691	(120)
Basic Earnings Per Share (US cents) ¹	(1.65)	(2.78)	(41)	(1.15)	5.73	(120)

1. Based on the weighted average of 46,979,280 ordinary shares in issue post share consolidation

9M2016 FINANCIAL REVIEW



Total Income Composition

Total income for the Group increased 15% to US\$64.5 million for 9M2016 compared to US\$56.0 million for 9M2015.

Charter income increased by 12% to \$25.2 million in 9M2016 from \$22.5 million in 9M2015. There were 9 vessels in Uni-Asia Shipping's portfolio compared to 8 for 9M2015. Further, a dry bulk carrier acquired by the Group in end March 2016 also contributed to the increase in charter income. The increase is in line with the Group's strategy to build up recurring charter income.

Total fee income decreased by 6% from \$5.4 million in 9M2015 to \$5.1 million in 9M2016. Fewer ad hoc arrangement and brokerage transactions in 9M2016 resulted in lower arrangement and agency fees as well as brokerage commission fee.

In 3Q2016, the Group earned incentive fee of \$0.5 million from joint investment small residential property projects upon disposal of the investments and exceeding investment targets. Incentive fee income was \$0.8 million in 9M2016.

Hotel Income increased by 23% to \$30.4 million in 9M2016 from \$24.7million in 9M2015 due mainly to an improvement in average daily rates with occupancy rates remaining strong. There was also a new hotel under operations from 2Q2016.

Investment returns for 9M2016 was \$1.4 million, with net investment loss of \$0.2 million for 3Q2016. In 3Q2016, 2 units of the office investment properties in Guangzhou, China were disposed, resulting in a realised gain on investment properties of \$0.41 million and a corresponding reversal of

previously-recognised fair value gain of \$0.46 million. In addition, the company recognised \$2.8 million realised gain on small residential property development projects, and a corresponding reversal of previously-recognised fair value gain of \$2.1 million. The company also recognised fair value losses of \$1.4 million for shipping investments in 3Q2016 due to the continued weak shipping market.

Total operating expenses for the Group increased 21% from \$49.1 million in 9M2015 to \$59.4 million in 9M2016. Amortisation and Depreciation, and Vessel Operating Expenses increased due to new vessels delivered/acquired. Hotel Lease Expenses and Hotel Operating Expenses increased due to increase in expenses corresponding with an increase in hotel income as well as increase in hotels under operations.

The Group posted a net profit of \$0.5 million for 9M2016 compared to a net profit of \$3.0 million for 9M2015. As at 30 September 2016, the Group had a net asset value per share of 3.01 US cents, compared to 2.98 US cents as at 31 December 2015.

OUTLOOK

The current uncertainties in the global economy have presented many challenges to various business sectors, especially to the shipping sector. The depressed shipping market has continued to affect the Group's financial performance and such market conditions are expected to persist into 4Q2016 and possibly FY2017. The Group will continue its focus on pursuing its long term strategy of utilising its expertise of a diversified business model which includes property investment and hotel operations, as well as cautious capital management, to ensure a steady and sustainable development of its businesses.

--- The End ---

About Uni-Asia Holdings Limited. (Bloomberg Code: UNIAF SP)

Uni-Asia Holdings Ltd is an alternative investment company performing a variety of roles such as asset owner and manager, operator, co-investor, ship finance arranger, broker and fund manager. Uni-Asia's investments are focused on cargo vessels and properties in Hong Kong, Japan and China. To improve investment returns, Uni-Asia also provides integrated services for the invested assets, including acting as operator for commercial maritime vessels and invested properties which encompasses commercial, residential and hotel properties.

Listed on the Main Board of the Singapore Exchange in August 2007, Uni-Asia strives to achieve a sustainable growth through a prudent approach. Their offices are located in Hong Kong, Singapore, Tokyo, Taiwan, China and South Korea.

For more information, please visit the corporate website at www.uni-asia.com

Issued for and on behalf of Uni-Asia Holdings Limited.

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