

UNI-ASIA FINANCE CORPORATION
(Incorporated in the Cayman Islands on 17 March 1997)
(Company Registration Number: CR-72229)

PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE

**RECEIPT OF APPROVAL IN-PRINCIPLE
FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED**

Capitalised terms not defined herein shall bear the same meanings ascribed to them in the Rights Issue Announcement (as defined below).

The board of directors (the “**Directors**” or the “**Board**”) of Uni-Asia Finance Corporation (the “**Company**”) refers to its announcement dated 13 May 2011 (the “**Rights Issue Announcement**”) on the Rights Issue of new ordinary shares in the Company (the “**Rights Shares**”).

Further to the Rights Issue Announcement, the Board is pleased to announce that approval in-principle (the “**AIP**”) has been obtained from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 8 June 2011 for the dealing in, the listing of and quotation for 156,597,600 Rights Shares on the Official List of the SGX-ST.

The SGX-ST’s approval in-principle is not to be taken as an indication of the merits of the Company, its subsidiaries and associated companies, the Shares, the Rights Issue, the Rights Shares or the “nil-paid” Rights.

The AIP granted is subject to, *inter alia*, the following conditions:

- (a) compliance with the SGX-ST’s listing requirements;
- (b) Shareholders’ approval for the Rights Issue;
- (c) a written undertaking from the Company that it will make periodic announcements on the use of the proceeds from the Rights Issue and that it will provide a status report on the use of the proceeds in the annual report;
- (d) a written undertaking from the Company that in the allotment of any excess Rights Shares, preference will be given to the rounding of odd lots, and Directors and substantial shareholders of the Company will rank last in priority; and
- (e) a written confirmation from financial institution(s) that the shareholders who have given the irrevocable undertakings have sufficient financial resources to fulfill their obligations under their undertakings.

A circular to Shareholders containing, *inter alia*, details of the Amendments to Articles Resolution, the Rights Issue, the Whitewash Resolution, the Capitalisation of Share Premium Resolution and the notice to the extraordinary general meeting to be convened will be despatched to Shareholders in due course.

For and on behalf of
Uni-Asia Finance Corporation

8 June 2011