



UNI-ASIA
FINANCE CORPORATION

Registration No. CR-72229

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



1H FY2011 Corporate Update Presentation

12 August 2011

Your Trusted Partner in Alternative Investments

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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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1. Financial Performance

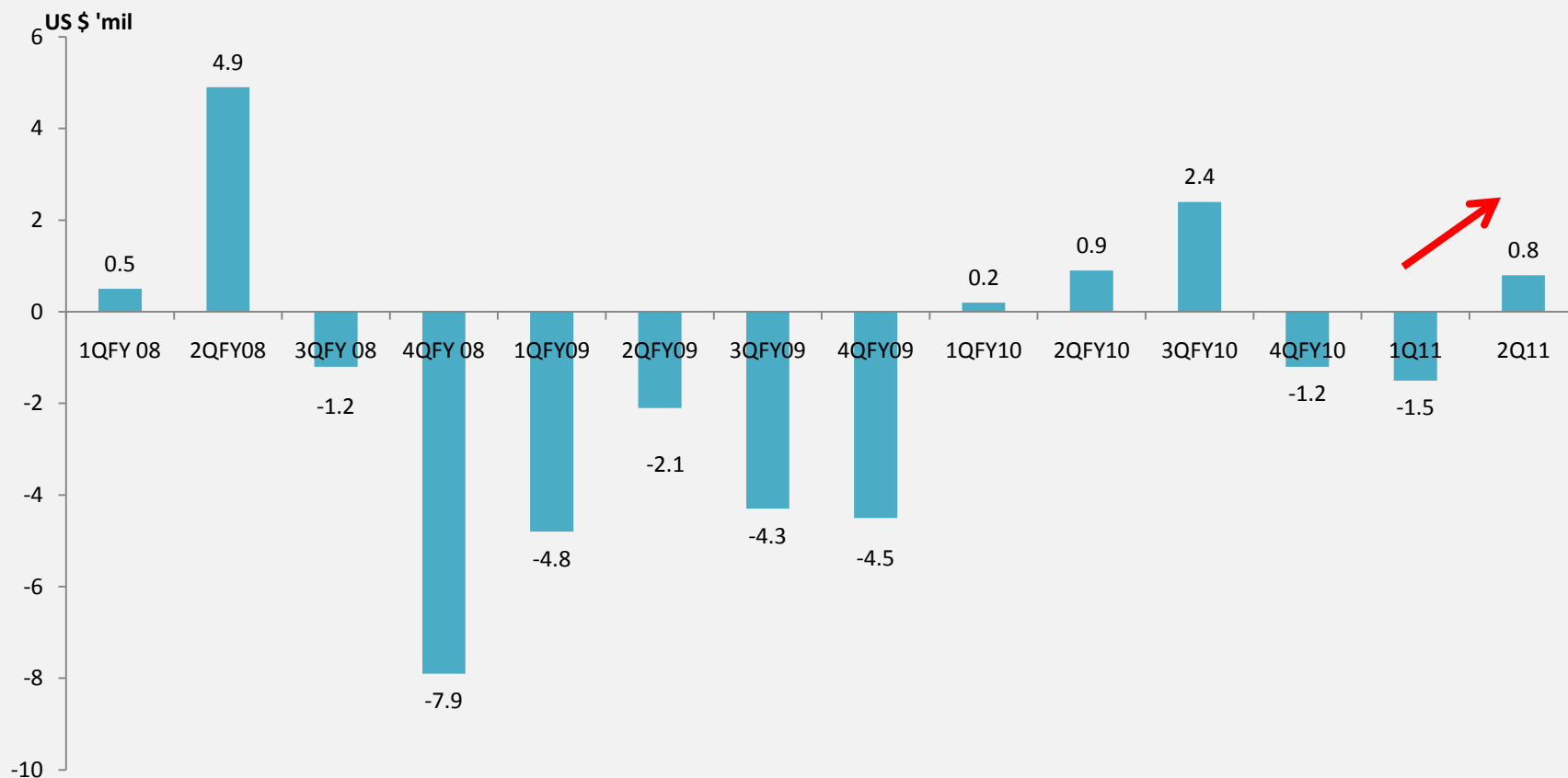
2. Recent Developments

3. Market Update/Strategy

Financial Performance

The Company went to the black in 2Q 2011 from the red in 1Q 2011

Quarterly trend of the Company's Net Profit



Financial Performance

2Q's recovery of Net Profit was not sufficient to compensate for 1Q Net Loss

Income Statement of the Company

US\$'mil	2 nd Quarter			1 st Half		
	FY11	FY10	% Change	FY11	FY10	% Change
Total Income	12.1	12.0	1	23.5	23.2	2
Total Expenses	10.9	10.7	1	23.5	21.4	10
Operating Profit / (Loss)	1.2	1.3	(3)	0.0	1.8	(97)
Profit / (Loss) for the Period	0.8	0.9	(7)	(0.7)	1.1	N.M.
Earnings per Share (US Cents)	0.25	0.29	-	(0.20)	0.34	-

Financial Performance

The delivery of two vessels increased total assets and debts

Balance Sheet

US\$'mil	30 June 2011	31 Dec 2010	Inc / (Dec)
Total Assets	198.8	168.1	30.7
Total Liabilities	92.6	61.1	31.5
Total Equity	106.2	107.0	(0.8)
Total Debt *	82.4	48.9	33.5
Total Cash	42.9	49.3	(6.4)
(Net Debt) / Net Cash	(39.5)	0.4	(39.9)
Total Debt /Total Equity (Gearing)	0.78	0.46	-
NAV per share (US\$)	0.34	0.34	-

Total cash includes deposits pledged as collateral

- * Total Debt as at 30 June 2011 includes below borrowings:
- US\$13.7M non-recourse loan by the hotel owning company
 - US\$18.9M loan secured by bank deposit pledged

Two handysize bulk carriers were delivered in May 2011 and bank borrowings had increased for the payment to the shipyards.

Financial Performance

UAF's Investment Returns and CA's reduced loss contributed to 2Q profit

Income Statement – Contribution Breakdown

US\$'mil	2Q 2011			1H 2011		
	Non-consolidated UAF	Capital Advisers in Japan	Group	Non-consolidated UAF	Capital Advisers in Japan	Group
Total Income	3.7	8.6	12.1	5.8	18.0	23.5
Fee Income	1.7	0.7	2.4	2.5	1.6	4.1
Hotel Income	0.0	7.9	7.9	0.0	16.4	16.4
Investment Returns	1.5	0.0	1.5	2.4	0.0	2.4
Interest Income	0.4	0.0	0.2	0.7	0.0	0.4
Other Income	0.1	0.0	0.1	0.2	0.0	0.2
Operating (Loss) / Profit	1.6	(0.3)	1.2	2.2	(1.9)	0.0
Net (Loss) / Profit	1.5	(0.7)	0.8	2.0	(2.7)	(0.7)

All figures in "Non-consolidated UAF" and "Capital Advisers in Japan" are before consolidation adjustments.

Non-consolidated UAF= Uni-Asia Finance before consolidation with Capital Advisers Group

Capital Advisers in Japan= Capital Advisers Group, which is 99.5% subsidiary of Uni-Asia Finance

Financial Performance

Non-Consolidated UAF including a new subsidiary, Uni-Asia Shipping

Y-on Y comparison of non-consolidated UAF

US\$'mil	1H2011			1H2010
	Non-Consolidated UAF excluding Uni-Asia Shipping	Uni-Asia Shipping	Non-Consolidated UAF	Non-Consolidated UAF
Total Income	4.6	1.2	5.8	4.5
Fee Income	1.4	1.1	2.5	1.3
Charter Income	0.0	1.1	1.1	0.0
Investment Return	2.4	0.0	2.4	2.2
Interest Income	0.7	0.0	0.7	0.5
Other Income	0.1	0.1	0.2	0.5
Total Expenses	2.8	0.8	3.6	2.5
Employees Benefits Expense	2.1	0.0	2.1	1.7
Non-Personnel Expense	0.7	0.8	1.5	0.8
Vessel Operating Expense	0.0	0.3	0.3	0.0
Operating Profit	1.8	0.4	2.2	2.0
Finance Cost	(0.1)	(0.1)	(0.2)	(0.1)
Profit Before Tax	1.7	0.3	2.0	1.9
Profit After Tax	1.7	0.3	2.0	1.9

“Non-Consolidated UAF excluding Uni-Asia Shipping” = “Non-Consolidated UAF” – “Uni-Asia Shipping” (Presented for illustrative purpose only)
 All figures except in “Non-Consolidated UAF excluding Uni-Asia Shipping” are before consolidation adjustments.

Uni-Asia Shipping was established in April 2010 to start ship owning business. Two vessels under Uni Asia Shipping were delivered in May 2011 and started to generate charter income.

Financial Performance

1H Net Loss of Capital Advisers was mainly caused by Japan's disaster in March

Y-on-Y comparison of Capital Advisers

US\$'mil	1HFY11	1HFY10	Inc/(Dec)
Total Income	18.0	18.9	(0.9)
Fee Income	1.6	2.8	(1.2)
Investment Returns	0.0	(0.1)	0.1
Hotel Income	16.4	16.2	0.2
Interest Income	0.0	0.0	0.0
Other Income	0.0	0.0	0.0
Expenses	19.9	18.8	1.1
Employee Benefits Expense	5.3	5.1	0.2
Non-personnel Expenses	14.6	13.7	0.9
Operating (Loss) / Profit	(1.9)	0.1	(2.0)
Financial Costs	0.8	0.8	0.0
Share of results of associates	0.0	0.0	0.0
(Loss) / Profit before taxation	(2.6)	(0.7)	(1.9)
(Loss) / Profit after taxation	(2.7)	(0.8)	(1.9)

All figures are before consolidation adjustments

Hotel Income was affected by 3.11 disaster in Japan. Occupancy rate has dropped from 74.0% in 1H 2010 to 69.4% in 1H 2011. (In JPY terms, hotel income dropped by 10.1% in 1H 2011 from 1H 2010)

Financial Highlights

Investment in vessels increased due to delivery of two vessels

Investment Portfolio

US\$'mil	June 11	Dec10
<u>Maritime Investment</u>	90.0	55.8
Non-current assets	87.5	52.5
Investments	31.3	30.7
Deposits for purchase of vessels	13.2	18.0
Loan to vessels owning companies	3.8	3.8
Property, Plant and Equipment (Vessel related)	39.2	0.0
Current assets	2.5	3.3
Loan to vessels owning companies	2.5	3.3
<u>Property Investment in China & Hong Kong</u>	8.4	6.9
Non-current assets	8.4	6.9
Investment property	5.0	4.9
Investment in joint investment company	3.4	2.0
<u>Property Investment in Japan</u>	44.6	45.0
Non-current assets	44.6	45.0
Investment in SPCs and associates	13.8	13.9
Loan to SPCs	3.6	3.6
Property, Plant and Equipment	27.2	27.5
Cash and Cash equivalents (Free Cash)	20.9	26.5
Deposit pledged as collateral	21.9	22.7
Others	13.0	11.2
Total	198.8	168.1

1. Financial Performance

2. Recent Developments

3. Market Update/Strategy

Recent Developments

- ✦ **Delivery of two handysize bulk carriers owned by Uni-Asia Shipping Limited (“Uni-Asia Shipping”), a wholly owned subsidiary of the Company**
 - 29,200 DWT newly built handysize bulk carrier acquired by Hope Bulkship S.A. was delivered in May 2011.
 - Charter hire contract : Pacific Basin Chartering Ltd for five years
 - 28,709 DWT second hand handysize bulk carrier acquired by Karat Bulkship S.A. by judicial auction in Japan was delivered in May 2011.
 - Charter hire contract : Daiichi Chuo Kisen Kaisha for one year

Charter income from above two vessels started contributing to the profit of the Group

Recent Developments

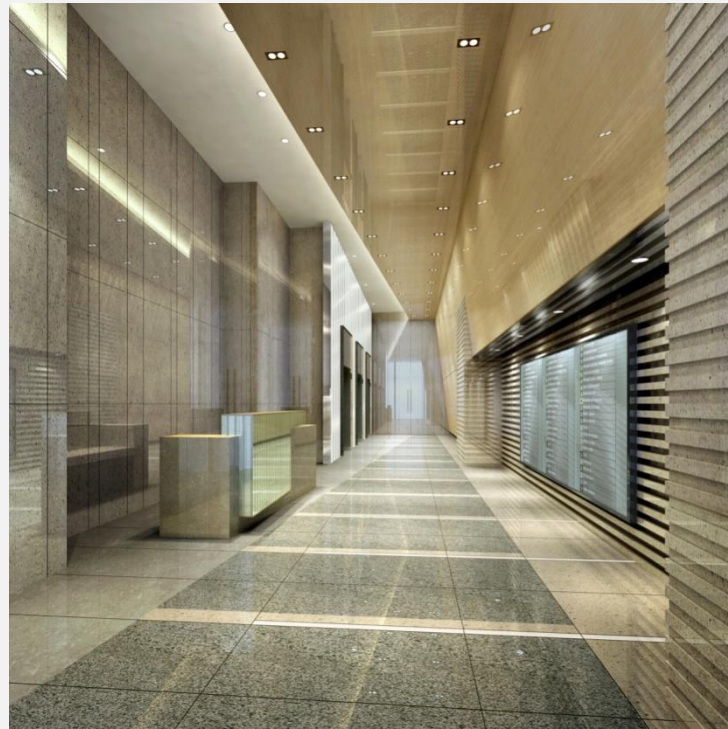
✚ Progress of the existing Hong Kong property investment project

- As previously announced, the Company has invested in an industrial redevelopment project in Kwun Tong, Kowloon, Hong Kong, with attributable interest of 10.2% in August 2010.
- A series of technical design of the building have been approved by the government . The construction is progressing on schedule.
- The superstructure contract has been secured. The cost of the construction is within our original budget.
- The project has secured financing from a reputable local bank.
- Completion of the building is scheduled to be in the first quarter of 2013.

Fair value of our investment in this project has increased on the back of favourable office market

Recent Developments

- ✦ **Progress of the existing Hong Kong property investment project**
Current image of the completed project



Recent Developments

⌘ **Renounceable Non-underwritten Rights Issue exercise is in progress**

- Proposed Rights Issue was announced on 13 May 2011.
- Approval In-Principle was obtained from SGX-ST on 8 June 2011.
- Relevant resolutions to Rights Issue were approved in EGM on 8 July 2011.
- Offer Information Statement was dispatched to shareholders on 21 July 2011.
- The listing and commencement of trading of the Rights Shares is expected on 16 August 2011.

Summary of Rights Issues

- No. of new shares issued : 156,597,600 shares
(one rights share for every two existing ordinary shares)
- Issue Price : S\$ 0.20 per share
- Net amount to be raised : Approx. S\$ 30.9 million
- Usage of proceeds : Ship investments / property investments (approx. 92%), general working capital (approx. 8%)

Rights Issue proceeds will enable the Company to realise more investment opportunities

1. Financial Performance

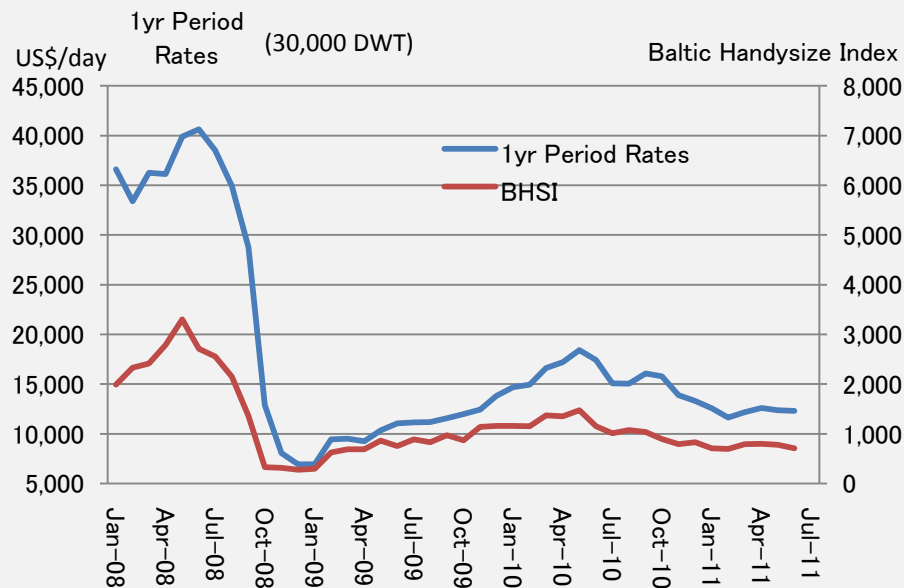
2. Recent Developments

3. Market Update/Strategy

Market Update

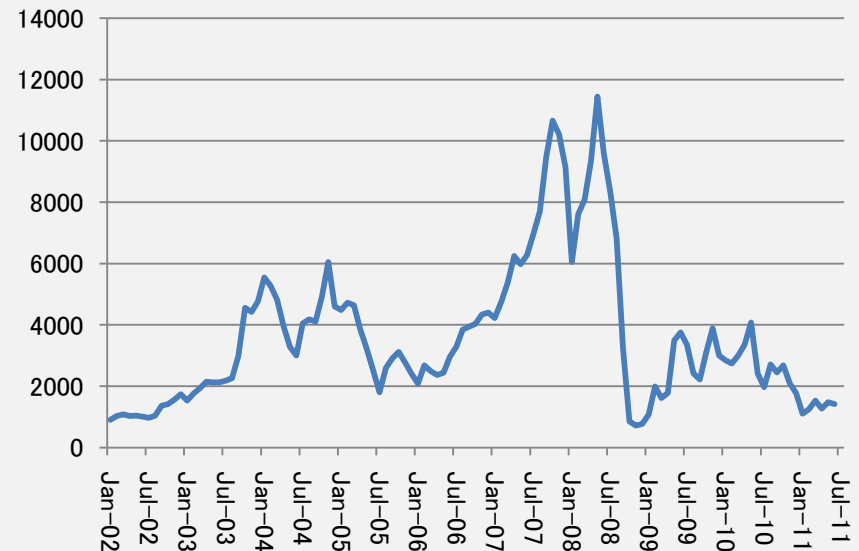
Update of maritime industry Shipping Market – Handysize Bulk Carrier

Baltic Handysize Index / One Year Time Charter Rate Movement from 2008



Source: Bloomberg/Clarksons

Baltic Dry Index Movement from 2002



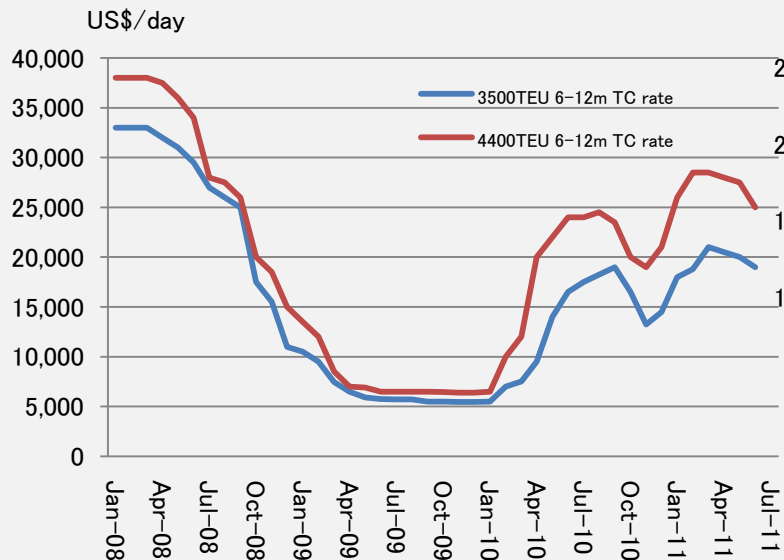
Source: Bloomberg

Downward adjustment is seen in the recent market

Market Update

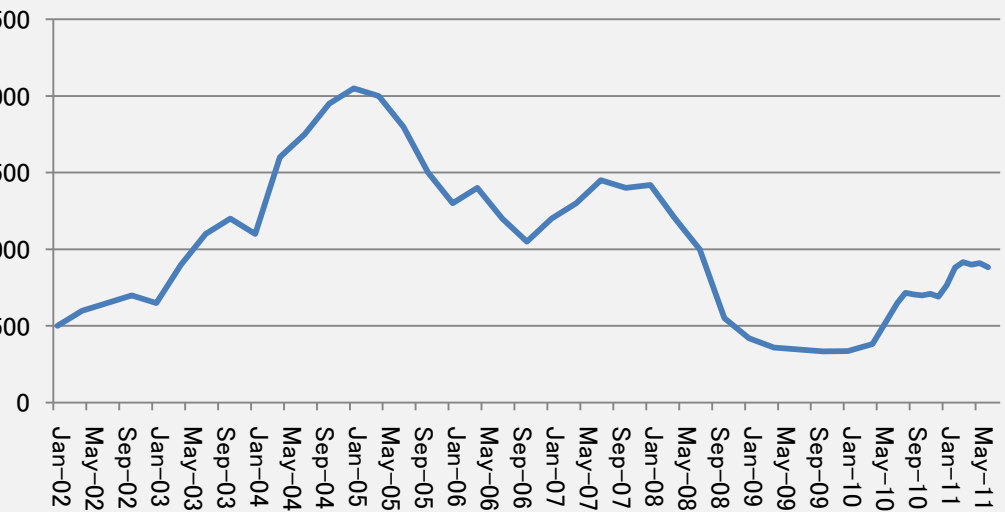
Update of maritime industry Shipping Market – Container Vessel

Time Charter Rates Movement from 2008



Source: Clarksons

Howe Robinson Charter Index Movement from 2002



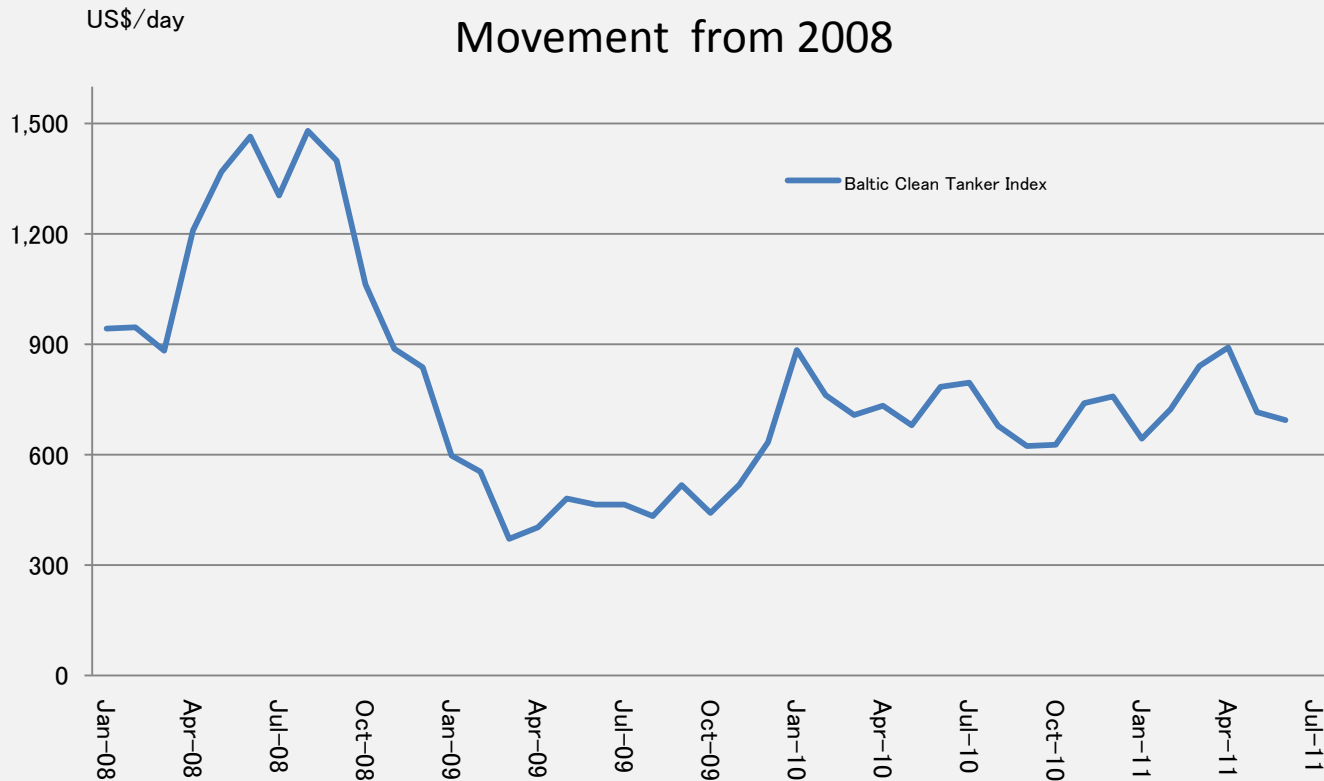
Source: Tradewinds

Containership market also shows some adjustments after recovery

Market Update

Update of maritime industry Shipping Market – Product Tanker

Baltic Clean Tanker Index Movement from 2008



Source: Bloomberg

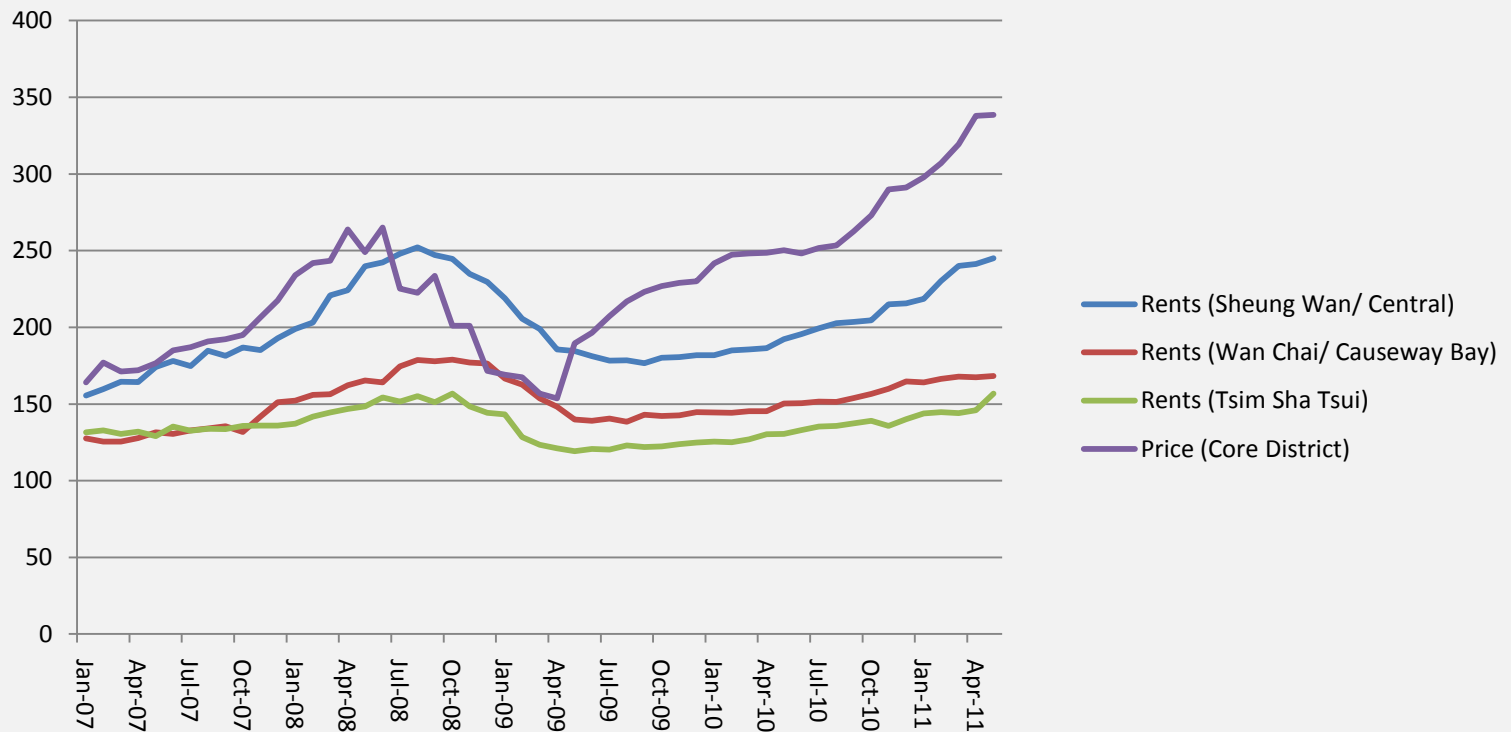
The market has been moving in a narrow range since the beginning of 2010

Market Update

Update of property industry in Hong Kong Office market

Year 1999=100

Office Rents and Price Indices



Source: Hong Kong Rating and Valuation Department

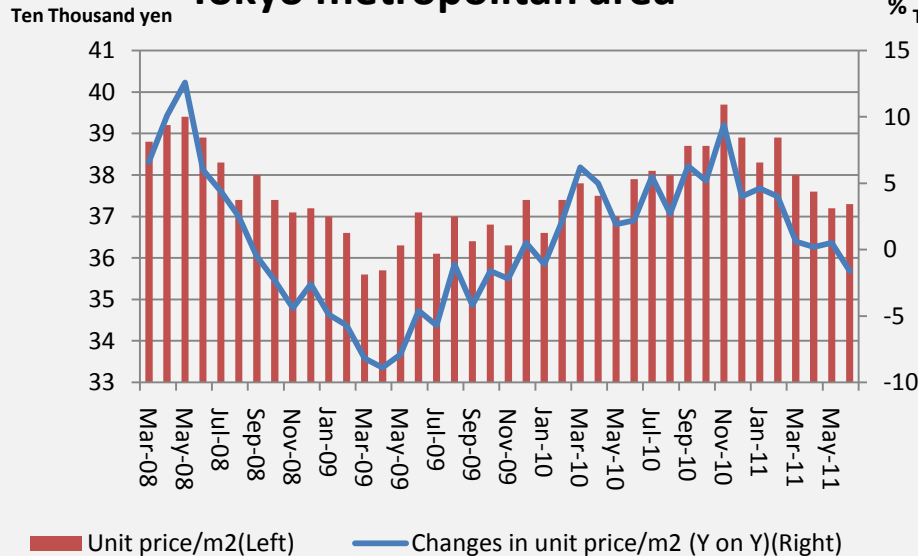
The market remains strong after recovery from Global Financial Crisis

Market Update

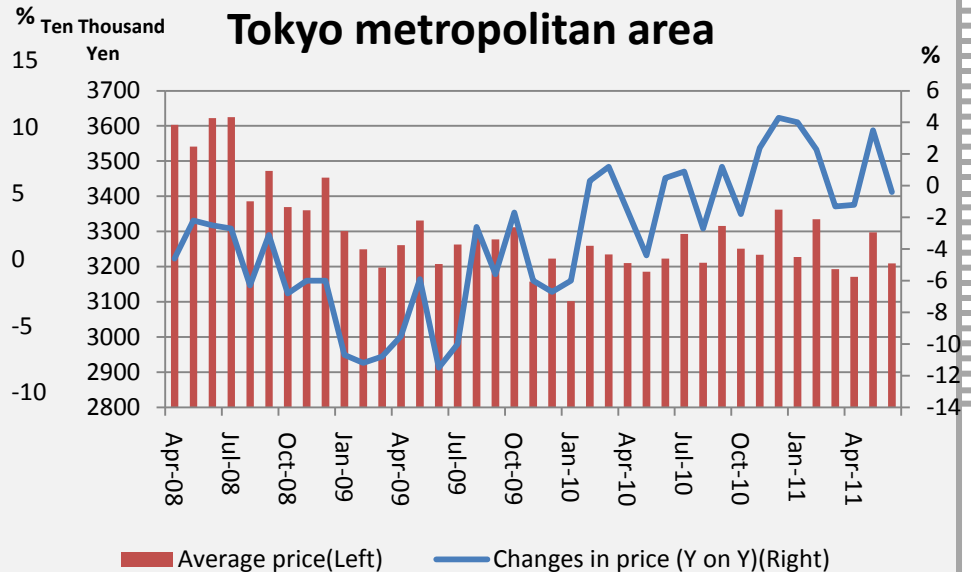
Update of property market in Japan

Residential Market in Tokyo metropolitan area

Unit price of condominium in Tokyo metropolitan area



Average price of detached house sold in Tokyo metropolitan area



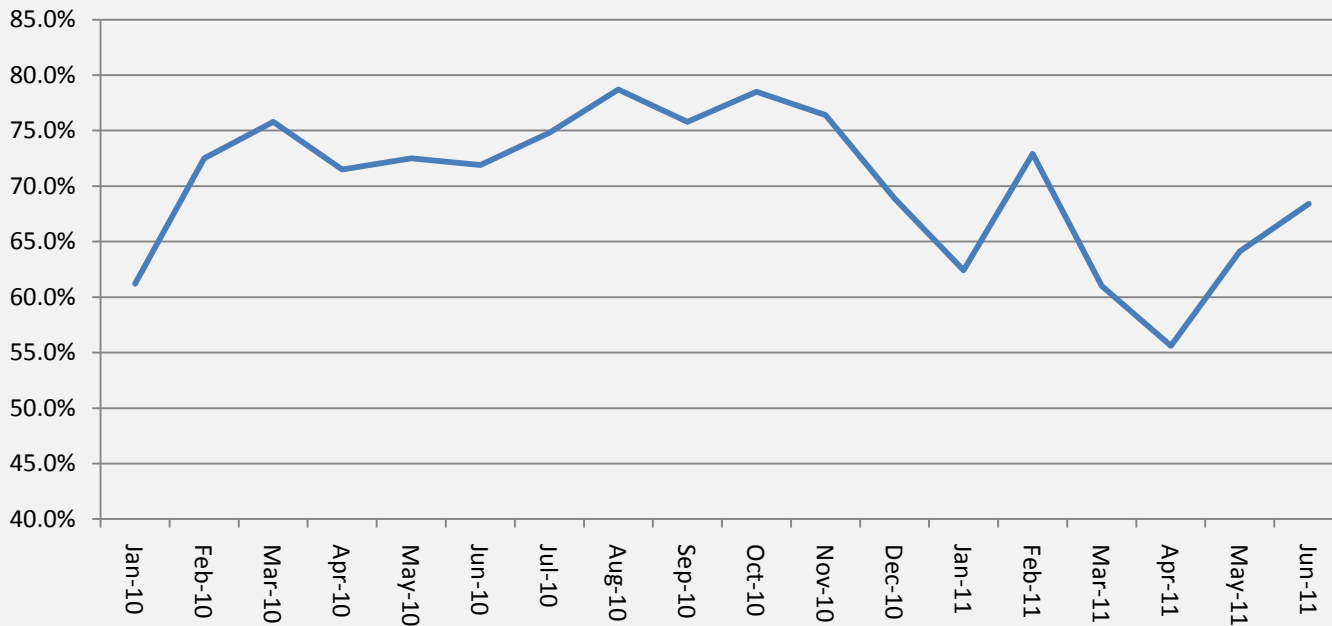
Condominium with space from 40 to 80m²

Source: The Real Estate Transaction Modernization Center Foundation
(Fudosan Ryutsu Kindaika Centre)

3.11 Japan disaster seems to subdue the market

Update of hotel market in Japan

Hotel Occupancy Rates in Japan
(nationwide hotel average)



Source: NLI Research Institute "Japanese Property Market Quarterly Review 2Q 2011"

3.11 Japan disaster significantly hit hotel market, but it is on a track to recovery

Our Strategic direction for 2011

- ✦✦ **Enhancement of service function as an integrated ship related service provider to capture multiple income opportunities**
 - Finance Arrangement
 - Asset Management
 - Charter Brokerage
 - Ship Management
 - Sales- Purchase Brokerage

- ✦✦ **Enhancement of service function as an integrated property related service provider**
 - Finance Arrangement
 - Asset Management / Administration Service
 - Property Brokerage
 - Hotel Operation

- ✦✦ **Seeking & realising new business opportunities to further strengthen our income base**
 - Explore new opportunities in both maritime and property investment by leveraging on the Group's wide business network



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Thank You

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