

UNI-ASIA FINANCE CORPORATION

Company Registration No. CR-72229

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

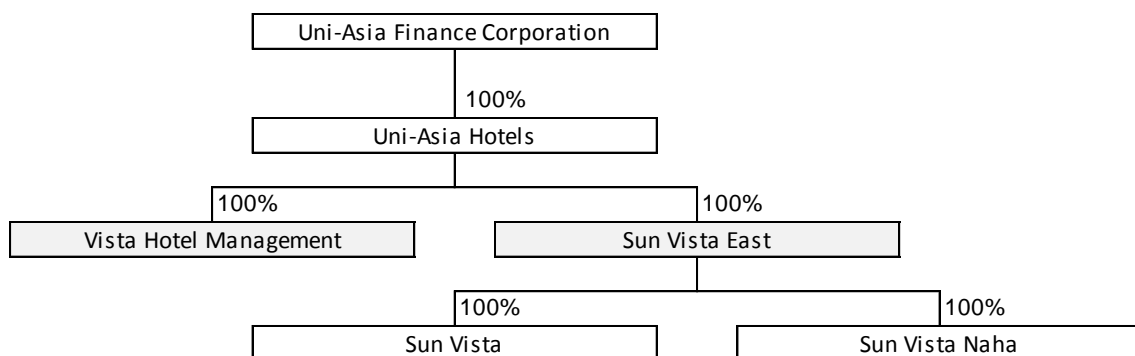
RESTRUCTURING OF GROUP SHAREHOLDINGS IN HOTEL OPERATING SUBSIDIARIES

The Board of Directors (the “**Board**”) of Uni-Asia Finance Corporation (the “**Company**”) refers to the announcements dated 1 September 2011, 23 September 2011 and 4 October 2011, and would like to announce a further restructuring of its hotel operating companies under Uni-Asia Hotels Limited (“**Uni-Asia Hotels**”), a wholly owned Hong Kong-incorporated subsidiary, by way of amalgamation of two hotel operating companies (the “**Group Restructuring**”).

1. The Group Restructuring. As previously announced on 1 September 2011, Uni-Asia Hotels had acquired all the shares of Vista Hotel Management Co., Ltd. (“**Vista Hotel Management**”) and Sun Vista East Co., Ltd. (“**Sun Vista East**”) from Capital Advisers Co., Ltd., in which the Company has a shareholding interest of 99.5%. On 1 December 2011, Uni-Asia Hotels completed a merger between Vista Hotel Management and Sun Vista East to integrate the Group’s hotel operating business in Japan. The merged entity is called “Vista Hotel Management Co., Ltd.” and will act as the headquarters of the hotel operating business of the Group in Japan. Currently, the Group operates 14 hotels in Japan, including Hotel JAL City Naha, as announced on 4 October 2011.

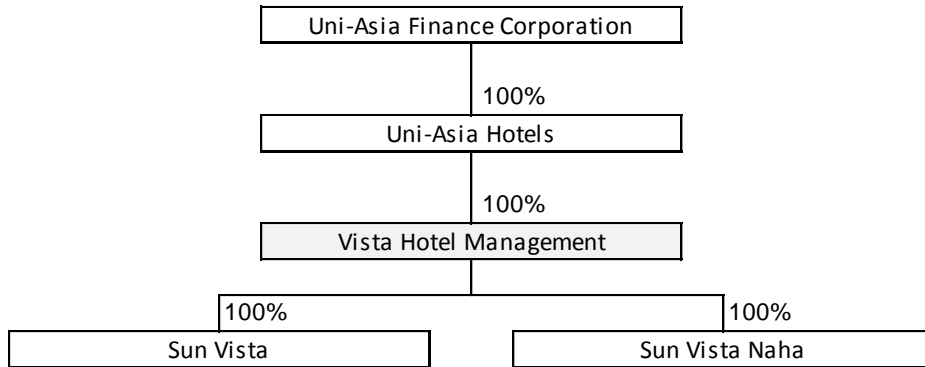
The aforementioned Group Restructuring is summarised in the chart below.

Before restructuring



Sun Vista East Co., Ltd. merged and absorbed Sun Vista West Co., Ltd. in January 2011.

After restructuring



2. **Rationale of the Group Restructuring.** The purpose of the Group Restructuring was to improve efficiency of hotel operation by streamlining the Company's hotel operating business.

3. **Financial Effects.** The Group Restructuring is not expected to have any material impact on the net tangible assets per share, earnings per share and operating results of the Company and its subsidiaries for the current financial year.

For and on behalf of
Uni-Asia Finance Corporation

1 December 2011