

UNI-ASIA FINANCE CORPORATION

Company Registration No. CR-72229

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

UPDATE OF PROGRESS OF INVESTMENT & DEVELOPMENT OF INDUSTRIAL/OFFICE PROPERTY IN KWUN TONG, KOWLOON, HONG KONG

The Board of Directors (the “**Board**”) of Uni-Asia Finance Corporation (the “**Company**”) refers to the announcements dated 27 August 2010, 28 October 2010, 1 November 2010, 13 May 2011, 22 May 2012 and 13 August 2012, and wishes to announce an update on the progress of the property investment and development project in Kowloon, Hong Kong in relation to UNI-SALA Capital Investment Limited (“**UNI SALA**”).

1. UNI SALA. As announced previously, UNI SALA was incorporated on 2 August 2010 as a new jointly owned Hong Kong-incorporated subsidiary which is an investment arm in relation to property investment projects in Hong Kong. The Company holds, through Uni-Asia Capital Company Limited, a wholly owned subsidiary of the Company, shareholding interest of 51% in UNI SALA, while I-Investment Co., Ltd. holds the remaining 49% shareholding interest. UNI SALA, together with First Group Holding Limited in Hong Kong (“**First Group**”), has invested in First Realty Development Company Limited (“**First Realty**”), which acquired an industrial property in Kwun Tong, Kowloon, Hong Kong (the “**Property**”). UNI SALA holds shareholding interest of 20% in First Realty while First Group holds the remaining 80% shareholding interest. As a result of the above, the Company holds an effective interest of 10.2% in First Realty and the project.

2. Development and sales of the Property The Property is located in the industrial area near the previous Hong Kong international airport, which is now in the limelight as firstly, the district contains many industrial buildings eligible for wholesale conversion and secondly, the government has decided to convert the area into a business/commercial hub via infrastructure developments and town planning initiatives. The Property has been redeveloped into a 31-storey industrial office building. Of the 31 floors, 26 floors (including the topmost 4 floors which are structured as duplex units) are saleable. Pre-sale of the Property was officially launched on 4 June 2012 and all the 26 floors were fully sold out to buyers on 4 September 2012, which mostly comprise corporate end-users. The sales price ranged from HK\$ 5,038/sqf to HK\$ 7,950/sqf. The Company has recognised US\$1.6 million as fair value gain in the second quarter of 2012 for this investment having considered the progress of the pre-sale as at 30 June 2012. Total fair

value gain recognised to-date for this investment is US\$3.0 million. The building has since been named “Fun Tower” and is scheduled to be completed and handed over to the buyers by the end of November 2013.

For and on behalf of
Uni-Asia Finance Corporation

12 September 2012