UNI-ASIA FINANCE CORPORATION

PRESS RELEASE -- FOR IMMEDIATE RELEASE

Uni-Asia's FY2012 earnings more than doubled to US$3.6 million

- **Total income improved by 35% to US$78.3m for FY2012 from US$57.9m for FY2011**
- **Operating profit margin improved to 8.1% from 5.8% achieved on operational efficiency**
- **Proposed dividends of 0.5 Singapore cents per share, amounting to a payout ratio of 53.4%**
- **Aims to build a strong, recurrent earnings base as a prudent approach to growth and earnings sustainability**

Singapore, 27 February 2013 – Uni-Asia Finance Corporation ("Uni-Asia" or the "Group"), an alternative investment company and integrated service provider of vessels and properties, reported total income of US$78.3 million and net profit after tax of US$3.6 million for the financial year ended 31 December 2012 ("FY2012").

Financial Highlights	4Q FY2012	4Q FY2011	Chg	FY2012	FY2011	Chg
	US$'000	US$'000	%	US$'000	US$'000	%
Total Income	18,636	19,797	(6)	78,284	57,895	35
Operating Profit	519	4,174	(88)	6,316	3,367	88
Operating Profit Margin	*2.8%*	*21.1%*	-	*8.1%*	*5.8%*	-
Employee Benefits Expenses	(4,652)	(4,087)	14	(17,946)	(15,461)	16
Net (Loss)/ Profit After Tax	(240)	3,493	(107)	3,597	1,379	161
Net (Loss)/ Profit Attributable to Equity Holders	(294)	3,448	(109)	3,431	1,310	162
Net Profit Margin	-	*17.4%*	-	*4.4%*	*2.3%*	-
Basic Earnings Per Share (US cents) *	(0.06)*	0.73*	N.M.	0.73*	0.35^	109

** Based on the weighted average of 469,792,800 ordinary shares in issue*
^ Based on the weighted average of 372,830,998 ordinary shares in issue

FY2012 FINANCIAL OVERVIEW

The Group recorded total income of US$78.3 million for FY2012, an improvement of 35% compared to the US$57.9 million reported for FY2011. The improvement in total income was driven primarily by an increase in hotel and fee income, partially offset by a decline in investment returns as the Group booked in fair value losses on shipping investments due to the current depressed shipping market.

Hotel income improved 46% from US$36.8 million in FY2011 to US$53.6 million in FY2012 due to higher occupancy rates and average daily room rates. In FY2012, the occupancy rate increased 4.2% y-o-y to 79%, while average daily room rates increased by JPY657 to JPY7,523. Hotel income was also boosted by additional contribution from Hotel JAL City Naha, which the Group began operating towards the end of FY2011.

Fee income was also a significant contributor to the increase in total income. With an improvement of 55% y-o-y, fee income of US$23.7 million was higher due to charter income from vessel owning operations as well as ship finance arrangement fees.

The Group witnessed an improvement in operating profit margins as the rate of increase in total operating expenses, at 32% y-o-y to US$72.0 million, was moderate compared to growth in total income. Hotel operating expenses was a notable contributor to the increase in total operating expenses, which increased from US$13.1 million in FY2011 to US$23.8 million in FY2012 in order to generate the increased hotel income.

As a result of higher total income and a slower rate of increase from total operating expenses, net profit attributable to shareholders more than doubled to US$3.4 million in FY2012 from US$1.3 million in FY2011. This was despite a net fair value loss on shipping investments of US$4.0 million recorded for FY2012 compared to US$0.9 million recorded for FY2011.

The Group proposed a dividend of 0.5 Singapore cents per share, equivalent to a payout ratio of 53.4%[1] for FY2012.

[1] Calculated based on the USD/SGD exchange of 1.2216 extracted from Bloomberg as at 31 December 2012

OUTLOOK

The Group has identified the shipping sector as its main segment of growth. The current weak environment in the global shipping industry presents investment opportunities for the Group to acquire vessels at attractive asset prices. Acquiring vessels in current market may bolster the Group's recurrent income base through charter income and may boost investment returns when the weak shipping cycle turns around in the future.

In addition, the Group will continue to source for suitable hotels to add to its current portfolio of hotels under management in order to increase profitability through economies of scale. The Group will also continue to develop opportunities in Japan's small residential property development business and source more ship finance arrangement deals in order to boost fee income.

"Uni-Asia has successfully steered away from the losses incurred in FY2008 and FY2009 to report a healthy growth in profits for FY2012. As such, we are pleased to propose a final dividend of 0.5 Singapore cents per share in appreciation of our shareholders who have remained with us through this time.

We will strive to maintain this momentum. We have laid out strategies to strengthen profitability in a sustainable and prudent manner. Going forward, our efforts will go towards building a strong, recurrent income base. Although the global economy remains uncertain going into FY2013, the Group nevertheless sees opportunities to grow, particularly in ship investments."

Kazuhiko Yoshida
Chairman and CEO, Uni-Asia

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About Uni-Asia Finance Corporation (Bloomberg Code: UNIAF SP)

Uni-Asia Finance Corporation 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 Japan, China and Hong Kong. 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 Singapore, Hong Kong, China and Tokyo.

For more information, please refer to the corporate website www.uni-asia.com

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Issued for and on behalf of Uni-Asia Finance Corporation.

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