



UNI-ASIA GROUP LIMITED

Company Registration No.: 201701284Z

Incorporated in the Republic of Singapore

UPDATE ON HONG KONG PROPERTY PROJECT INVESTMENTS

The Board of Directors of Uni-Asia Group Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to provide an update on the Group’s Hong Kong property project investments. The Hong Kong property projects are developed by a development consortium (the “**Development Consortium**”) led by a private developer in Hong Kong, in which the Group holds a minority stake.

The Company notes the ongoing stress in the Hong Kong and Mainland China property markets, which are facing declining property values and tightening credit conditions. Rising office vacancies and softening rents in Hong Kong are affecting the viability of commercial properties, and completed construction projects in the Hong Kong and Mainland China property markets have been facing declines in sale volume. News of Hong Kong developers selling projects at low prices or at a loss have emerged. With continuing high interest rates and difficulties in selling the projects, there are indications that the Group may not be able to recover all or any of its capital if the Development Consortium were to sell the projects in the current market to meet its debt obligations.

The Company wishes to announce that based on a preliminary review of the draft unaudited consolidated financial results for the six months ended 31 December 2024 (“**2H2024**”), the Group may have to recognise further fair valuation losses on its Hong Kong property project investments. The Group does not have any contingent liabilities (including guarantees) nor capital commitment relating to the Hong Kong property projects.

The Company is in the process of finalising the Group’s unaudited consolidated financial results for 2H2024. Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited consolidated financial results for 2H2024.

In the meantime, shareholders and investors are advised to exercise caution when dealing in shares in the Company. If in doubt about the action that they should take, shareholders and investors should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers.

For and on behalf of
Uni-Asia Group Limited
13 February 2025