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Unity Investments Holdings Limited

合一投資控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 913)

ANNOUNCEMENT

The Board has noted the recent increase in the price and trading volume of the shares of the Company and wishes to state that it is not aware of any reason for such increase except that the Company is currently in negotiation with an Independent Third Party on the Proposed Transaction.

This announcement is made at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) under Rule 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Unity Investments Holdings Limited (the “**Company**”) has noted the recent increase in the price and volume of the shares of the Company and wishes to state that the Board is not aware of any reasons for such increase save as the following.

The management of the Company and a team of professional valuers and mining and minerals experts, which are independent of the Company and its connected persons (within the meaning of the Listing Rules) (the “**Independent Third Parties**”), had conducted a due diligence review by visiting a copper mine in Xinyang (“**Copper Mine**”) of Henan Province in the PRC recently. The Copper Mine is wholly owned by Copper Mine (Xinyang) Company Limited (“**Copper Mine Xinyang**”), 90% equity interest of which is owned by Hong Kong Copper Mine Holding Limited (“**HK Copper Mine**”), a company incorporated in Hong Kong, which is beneficially owned by five individuals whom, to the best knowledge of the Company, are Independent Third Parties and the remaining 10% equity interest of Copper Mine Xinyang is owned by, to the best knowledge of the Company, a company established in the PRC which is also an Independent Third Party.

According to the information being provided by HK Copper Mine, Copper Mine Xinyang has spent more than four years in exploring the reserves of minerals in the Copper Mine and managed to conclude that the reserves are economically viable for commercial exploration. A formal application is expected to be made by Copper Mine Xinyang to acquire the mining rights as soon as practicable. According to the information being provided by HK Copper Mine, the Copper Mine has reserves of no less than 100,000 tons of copper, 150,000 tons of lead, 200,000 tons of zinc as well as other minerals. The Company has instructed a team of technical professionals and valuers to finalize the technical and valuation reports on the Copper Mine. Meanwhile, the Company has started the preliminary negotiation with the management of HK Copper Mine in relation to the proposed acquisition of an equity interest in HK Copper Mine (the “**Proposed Transaction**”). No final agreement has been reached between the Company and Copper Mine HK yet. The Proposed Transaction may or may not proceed. Further announcement will be made by the Company in compliance with the Listing Rules if the Proposed Transaction is materialized.

The Company is an investment holding company listed pursuant to Chapter 21 of the Listing Rules and it is principally engaged in investment in listed and unlisted companies in Hong Kong. The Directors are of the view that the Company will be able to diversify its business as well as its geographical investment through the Proposed Transaction.

Saved as disclosed above, the Board confirms that there are no negotiations or agreements relating to intended acquisitions and realizations which are discloseable under Rule 13.23, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09, which is or may be of a price-sensitive nature.

Investors should exercise caution when dealing in the shares of the Company.

Made by the order of the Company, the directors of which individually and jointly accept responsibility for the accuracy of this announcement.

By Order of the Board of
Unity Investments Holdings Limited
合一投資控股有限公司
Kitchell, Osman Bin
Chief Executive Officer and Executive Director

Hong Kong, 22 May 2006

As at the date of this announcement, the Board comprises Mr. Kitchell, Osman Bin, Dr. Pang Shuen Wai, Nichols and Mr. Wong Man Hon, Frederick as executive directors, and Mr. Lam Ping Cheung, Mr. Chung Kong Fei, Stephen and Mr. Tsang Wing Ki as independent non-executive directors.