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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)

DESPATCH OF CIRCULAR, EXPECTED TIMETABLE AND NOTICE OF EGM IN RELATION TO THE PROPOSED CAPITAL REORGANISATION AND CHANGE IN BOARD LOT SIZE

The Company wishes to announce that the Circular in relation to, inter alia, the Proposed Capital Reorganisation, will be despatched on 25th October, 2006.

Set out below is the expected timetable and the notice of EGM.

Reference is made to the Company's announcement dated 9th October, 2006 ("Announcement"). Terms used herein shall have the same meanings as ascribed thereto in the Announcement.

The Company wishes to announce that the circular (the "Circular") in relation to, inter alia, the Proposed Capital Reorganisation, will be despatched on 25th October, 2006.

Set out below is the expected timetable and the notice of EGM as included in the Circular.

EXPECTED TIMETABLE

Latest time for lodging form of proxy for the EGM 9:00 a.m. on 15th November, 2006

EGM 9:00 a.m. on 17th November, 2006

The following events are conditional on the results of the EGM and the relevant court hearings. The dates are therefore tentative.

Registration of the Court order confirming the Adjustment Proposal and minutes approved by the Court at the Registrar of Companies in the Cayman Islands 26th February, 2007

Capital Reorganisation ^{Note 1} 26th February, 2007

Free exchange of Existing Share certificates for new share certificates commences 26th February, 2007

Original counter for trading in Existing Shares in board lots of 20,000 temporarily closes 26th February, 2007

Temporary counter for trading in Shares in board lots of 2,000 Adjusted Shares (in the form of Existing Share certificates) opens	26th February, 2007
Original counter for trading in Adjusted Shares in board lots of 4,000 Adjusted Shares (in the form of new share certificates) opens	12th March, 2007
Parallel trading in Adjusted Shares (in the form of new and existing share certificates) commences	12th March, 2007
Designated broker starts to stand in the market to provide matching services for odd lots of shares	12th March, 2007
Temporary counter for trading in Adjusted Shares in board lots of 2,000 Adjusted Shares (in the form of existing share certificates) closes	2nd April, 2007
Parallel trading in Adjusted Shares (in the form of new and existing share certificates) ends	2nd April, 2007
Designated broker standing in the market to provide matching services for odd lots of shares ends	2nd April, 2007
Free exchange of existing share certificates for new share certificates ends	10th April, 2007

Note 1: This is the Capital Reduction Effective Date and the Share Consolidation will also become effective on the same day.

If there are any changes to the above timetable, the Company will make an announcement accordingly.

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Unity Investments Holdings Limited (the “Company”) will be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Friday, 17th November, 2006 at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following special resolution:

Special Resolution

“THAT, conditional upon (i) the Listing Committee of the Stock Exchange granting approval of the listing of and permission to deal in the Adjusted Shares (as defined below); (ii) approval by the Grand Court of Cayman Islands (the “Court”) and (iii) compliance with any conditions imposed by the Court and with effect from the date on which those conditions are fulfilled:

- (A) the issued share capital of the Company as at the date of filing of the order of the Court relating to the Capital Reduction (as defined below) at the Registrar of Companies in the Cayman Islands (“Order Date”) be reduced by cancelling paid up capital to the extent of HK\$0.09 on each of the Shares in issue as of the date of this resolution (the “Capital Reduction”) so that each issued share of HK\$0.10 in the capital of the Company shall be treated as one fully paid up share of HK\$0.01 in the capital of the Company (“Reduced Share”) and any liability of the holders of such shares to make any further contribution to the capital of the Company on each such share shall be treated as satisfied;

- (B) every 10 issued Reduced Shares of HK\$0.01 each be consolidated into one Consolidated Share of HK\$0.10 (“Adjusted Share”) and any fraction of Adjusted Shares arising from the share consolidation shall not be allocated to the holders of the Reduced Shares otherwise entitled thereto but such fractions shall be aggregated and be sold for the benefit of the Company (“Share Consolidation”);
- (C) the credit arising from the Capital Reduction be applied towards cancelling the accumulated deficit of the Company in the amount of HK\$11.4 million as shown in the unaudited financial statements of the Company as at 30th June, 2006;
- (D) all of the Adjusted Shares resulting from the Capital Reduction shall rank *pari passu* in all respects and have the rights and privileges and be subject to the restrictions contained in the Company’s articles of association; and
- (E) the directors of the Company be and are hereby authorised generally to do all things they may consider appropriate and desirable to effect and implement the Capital Reduction, Share Consolidation and application of credit arising from the Capital Reduction (together with “Capital Reorganisation”).”

Notes:

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and so appointed shall have the same right as the member to speak at the meeting. A proxy need not be a member of the Company.
2. In the case of a recognised clearing house, it may authorise such person(s) as it thinks fit to act as its representative(s) at the meeting and vote in its stead.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
4. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered to the Company’s share registrar, Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
5. Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
6. A form of proxy for use at the extraordinary general meeting is enclosed herewith.

As at the date of this announcement, the Executive Directors of the Company are Mr. CHUNG Wilson, Mr. KITCHELL Osman Bin and Ms. CHOI Ka Wing; the Non-executive Director of the Company is Mr. WONG Man Hon, Frederick; and the Independent Non-executive Directors of the Company are Mr. CHUNG Kong Fei, Stephen, Mr. TSANG Wing Ki and Mr. CHEN Henri Wei Hwa.

By order of the Board of
Unity Investments Holdings Limited
CHUNG Wilson
Chairman and Executive Director

Hong Kong, 24th October, 2006