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Unity Investments Holdings Limited

合一投資控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 913)

**RESULTS OF THE RIGHTS ISSUE
AND
ADJUSTMENT FOR CONVERTIBLE NOTES**

As at 4:00 p.m. on Tuesday 25 October 2005, being the latest time for payment for and acceptance of the Rights Issue, a total of 253 valid acceptances and applications have been received for a total of 415,001,624 Rights Shares, which comprise 71 valid acceptances of provisional allotments (including 1 acceptance from CCASS) in respect of a total of 302,864,360 Rights Shares and 182 valid applications for excess Rights Shares (including 1 application from CCASS) in respect of a total of 112,137,264 Rights Shares, representing in aggregate approximately 78.62% of the total number of 527,876,000 Rights Shares available.

The Rights Issue became unconditional after 4:00 p.m. on Thursday, 27 October 2005.

Share certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares on provisional allotment letters and successful applications for excess Rights Shares will be despatched by ordinary post to those entitled thereto at their own risk by the Registrar on or before Monday, 31 October 2005.

Dealings in fully-paid Rights Shares are expected to commence on Tuesday, 1 November 2005.

Reference is made to the prospectus of the Company dated 10 October 2005 (“Prospectus”) in respect of the Rights Issue. Capitalised terms used herein shall have the meanings ascribed to them in the Prospectus, unless otherwise defined.

Results of the Rights Issue

As at 4:00 p.m. on Tuesday 25 October 2005, being the latest time for payment for and acceptance of the Rights Issue, a total of 253 valid acceptances and applications have been received for a total of 415,001,624 Rights Shares, which comprise 71 valid acceptances of provisional allotments (including 1 acceptance from CCASS) in respect of a total of 302,864,360 Rights Shares and 182 valid applications for excess Rights Shares (including 1 acceptance from CCASS) in respect of a total of 112,137,264 Rights Shares, representing in aggregate approximately 78.62% of the total number of 527,876,000 Rights Shares available.

Shareholders applying for excess Rights Shares under the EAF in respect of a total of 112,137,264 Rights Shares have been fully allotted with the excess Rights Shares they applied for.

The Rights Issue became unconditional after 4:00 p.m. on Thursday, 27 October 2005.

Underwriting Agreement

Based on the results of the Rights Issue referred to above, the Rights Issue was under-subscribed by 112,874,376 Rights Shares (the “Shortfall Rights Shares”), representing approximately 21.38% of the total Rights Shares and approximately 19.44% of the issued share capital of the Company as enlarged by the issue of 527,876,000 Rights Shares. Pursuant to the Underwriting Agreement, the Underwriter has procured placees to subscribe for all the Shortfall Rights Shares. Each of the placees is not a connected person (as defined in the Listing Rules) of the Company and none of them will become a substantial Shareholder (as defined in the Listing Rules) upon taking up the Shortfall Rights Shares. All subscription monies for the Shortfall Rights Shares have been received by the Company as at the date of this announcement.

Shareholding Structure of the Company

To the best knowledge of the Directors, the Company does not have any substantial Shareholder (as defined in the Listing Rules) and none of the Directors and their respective associates hold any Shares immediately following completion of the Rights Issue. The following is a summary of the shareholding structure of the Company before and immediately following completion of the Rights Shares:

	Immediately before completion of the Rights Issue		Immediately following completion of the Rights Issue	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
Underwriter	–	–	–	–
Public Shareholders				
Placees	–	–	112,874,376	19.44
Others	52,787,600	100.00	467,789,224	80.56
Total	<u>52,787,600</u>	<u>100.00</u>	<u>580,663,600</u>	<u>100.00</u>

Adjustments in relation to the Convertible Notes

Immediate prior to the completion of the Rights Issue, the Company had outstanding Convertible Notes amounting to HK\$20 million entitling the holders of the Convertible Notes to convert into Shares at a conversion price of HK\$0.50 per Share. Upon completion of the Rights Issue, the conversion price of the Convertible Notes has been adjusted to HK\$0.1364 per Share.

The above adjustment in relation to the conversion price of the Convertible Notes upon completion of the Rights Issue has been computed by the Company in accordance with the terms and conditions of the Convertible Notes and such computation on the adjustment has been reviewed by the auditors of the Company that it is in accordance with the terms and conditions of the Convertible Notes.

General

Share certificates for fully-paid Rights Shares in respect of valid acceptances of Rights Shares on provisional allotment letters and successful applications for excess Rights Shares will be despatched by ordinary post to those entitled thereto at their own risk by the Registrar on or before Monday, 31 October 2005. Dealings in fully-paid Rights Shares are expected to commence on Tuesday, 1 November 2005.

By Order of the Board of
Unity Investments Holdings Limited
合一投資控股有限公司
Pang Shuen Wai, Nichols
Chairman

Hong Kong, 27 October 2005

As at the date of this announcement, the Board comprises Mr. Pang Shuen Wai, Nichols, Ms. Au Shuk Yee, Sue and Mr. Kitchell, Osman Bin as executive Directors and Mr. Lam Ping Cheung, Mr. Chung Kong Fei, Stephen, Mr. Tsang Wing Ki and Mr. Wong Ying Seung, Asiong as independent non-executive Directors.