THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your securities in Unity Investments Holdings Limited 合一投資控股有限公司 (the "Company"), you should at once hand this supplemental circular and the accompanying form of proxy to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

This supplemental circular is addressed to the shareholders of the Company for information in connection with the extraordinary general meeting of the Company to be held on Friday, 7 October 2005. This supplemental circular is not and does not constitute an offer of, nor is it intended to invite offers for, securities of the Company.



Unity Investments Holdings Limited 合一投資控股有限公司 (Incorporated in Cayman Islands with limited liability) (Stock Code: 913)

SUPPLEMENTAL CIRCULAR PROPOSED RIGHTS ISSUE ON THE BASIS OF TEN RIGHTS SHARES FOR EVERY CONSOLIDATED SHARE HELD

Financial Adviser



Underwriter of the Rights Issue



It should be noted that the Shares have been dealt in on an ex-rights basis from Tuesday, 6 September 2005. Dealings in the Rights Shares in the nil-paid form will take place from Thursday, 13 October 2005 to Thursday, 20 October 2005 (both dates inclusive). If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated by the Underwriter, the Rights Issue will not proceed. Any dealing in Shares or nil-paid Rights Shares during the period from Thursday, 13 October 2005 to Thursday, 20 October 2005 will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

A notice convening an extraordinary general meeting of Unity Investments Holdings Limited to be held at 30th Floor, China United Center, 28 Marble Road, North Point, Hong Kong at 8:45 a.m. on Friday, 7 October 2005 is set out on pages 10 to 12 of this supplemental circular. Whether or not you are realbet to attend the meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and deposit it to the branch share registrar, Tengis Limited, G/F, Bank of East Asia Harbour View Centre, 56 Gloucester Road, Wanchai, Hong Kong as soon as possible and in any event not later than 48 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

It should be noted that the Underwriting Agreement contains provisions entitling the Underwriter, by notice in writing, to terminate the obligations of the Underwriter if at any time at or before 4:00 p.m. on the second Business Day following the Acceptance Date: (i) (a) there occurs an introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof); or (b) any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date of the Underwriting Agreement) of a political, military, financial, economic or currency (including a change in the system under which the value of the Hong Kong currency is linked to the currency of the United States of America) or other nature (whether or not such are of the same nature as any of the foregoing) or of the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities market; or (c) any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out; and in the reasonable opinion of the Underwriter, such change would have a material and adverse effect on the business, financial or trading position or prospects of the Group as a whole or the success of the Rights Issue or make it inadvisable or inexpedient to proceed with the Rights Issue; or (ii) if, at or before to 4:00 p.m. on the second Business Day following the Acceptance Date: (a) the Company commits any material breach of or omits to observe any of the obligations or undertakings expressed to be assumed by it under the Underwriting Agreement which breach or omission will have a material and adverse effect on its business, financial or trading position; or (b) the Underwriter receives the relevant notification pursuant to the Underwriting Agreement upon the Company becoming aware of any untrue or inaccurate representations or warranties contained in the Underwriting Agreement, or shall otherwise become aware of, the fact that any of the representations or warranties contained in the Underwriting Agreement was, when given, untrue or inaccurate or would be untrue or inaccurate if repeated as provided in the Underwriting Agreement, and the Underwriter, shall, in its reasonable opinion, determine that any such untrue representation or warranty represents or is likely to represent a material adverse change in the business, financial or trading position or prospects of the Group taken as a whole or is otherwise likely to have a materially prejudicial effect on the Rights Issue; or (c) the circular or the Prospectus Documents when published, contains information which would be untrue or inaccurate in any material respect and the Company has failed to promptly send out any announcements or circulars (after the despatch of the circular or the Prospectus Documents), in such manner (and as appropriate with such contents), as the Underwriter may reasonably request for the purpose of preventing the creation of a false market in the securities of the Company. Then and, in such case, the Underwriter may, by notice in writing given to the Company at or before 4:00 p.m. on the second Business Day after the Acceptance Date, rescind the Underwriting Agreement. If the Underwriter exercises such right, the obligations of the Underwriter under the Underwriting Agreement shall cease and the Rights Issue shall lapse and will not proceed.

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EXPECTED TIMETABLE

2005

All times in this supplemental circular refer to Hong Kong times.

In this supplemental circular, unless the context otherwise requires, the following terms shall have the following meanings:

"Acceptance Date"	the latest day for acceptance of and payment for the Rights Shares which is expected to be on 25 October 2005 (or such other date as the Underwriter may agree in writing with the Company as the date for acceptance of, and payment of, Rights Shares)
"associate"	has the meaning ascribed thereto under the Listing Rules
"Board"	the Board of Directors
"Business Day"	a full day (other than a Saturday) on which banks are generally open for business in Hong Kong
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"Circular"	the circular of the Company dated 18 August 2005 relating to, inter alia, the Share Consolidation, change on board lot size, the Rights Issue and amendments to the Articles of Association of the Company
"Company"	Unity Investments Holdings Limited 合一投資控股 有限公司, a company incorporated in the Cayman Islands with limited liability, the issued Shares are listed on the Main Board of the Stock Exchange
"Consolidated Share(s)"	share(s) of HK\$0.10 each in the share capital of the Company after the Share Consolidation became effective on 13 September 2005
"Director(s)"	director(s) of the Company
"EAF(s)"	the excess application form(s) to be issued in connection with the Rights Issue
"Group"	the Company and its subsidiaries
"HKSCC"	The Hong Kong Securities Clearing Company Limited
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC

"Independent Board Committee"	an independent board committee comprising the four independent non-executive directors, namely Mr. Chung Kong Fei, Stephen, Mr. Lam Ping Cheung, Mr. Tsang Wing Ki and Mr. Wong Ying Seung, Asiong
"Latest Practicable Date"	16 September 2005, being the latest practicable date prior to the printing of this supplemental circular for the purpose of ascertaining certain information contained herein
"Listing Committee"	the listing committee of the Stock Exchange
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Menlo Capital"	Menlo Capital Limited, a licensed corporation to carry out business in type 6 (advising on corporate finance) regulated activities under the SFO, which is not a connected person (as defined in the Listing Rules) of the Company and is appointed as the independent financial adviser to the Independent Board Committee and the Shareholders in respect of the Rights Issue
"Non-Qualifying Shareholder(s)"	Shareholder(s) whose names appear on the register of members of the Company on the Record Date and whose address(es) as shown on such register is/are in a place(s) outside Hong Kong in respect of whom the Directors consider the exclusion from the Rights Issue to be necessary or expedient on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place
"October EGM"	the extraordinary general meeting of the Company to be convened and held on Friday, 7 October 2005, to consider, and, if though fit, approve the Rights Issue
"PAL(s)"	the provisional allotment letter(s) to be issued in connection with the Rights Issue
"PRC"	The People's Republic of China
"Prospectus"	a prospectus to be issued containing details of the Rights Issue

"Prospectus Documents"	the Prospectus, PAL and EAF
"Qualifying Shareholder(s)"	Shareholder(s), other than the Non-Qualifying Shareholders, whose names appear on the register of members of the Company at the close of business on the Record Date
"Record Date"	13 September 2005 being the date by reference to which entitlements to the Rights Issue are expected to be determined
"Registrar"	Tengis Limited, the branch share registrar of the Company in Hong Kong
"Rights Issue"	the issue by way of rights of 10 Rights Shares for every one Consolidated Share in issue on the Record Date at a price of HK\$0.1 per Rights Share
"Rights Share(s)"	new Consolidated Share(s) to be issued and allotted under the Rights Issue, being 527,876,000 Consolidated Shares
"September EGM"	the extraordinary general meeting of the Company convened and held on Tuesday, 13 September 2005, to consider, and, if though fit, approve (a) the Share Consolidation; (b) the Rights Issue; and (c) the amendments to the Articles of Association of the Company
"Settlement Date"	the date being the second Business Day following the Acceptance Date
"SFO"	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	share(s) of HK\$0.01 each in the share capital of the Company before the Share Consolidation becoming effective
"Share Consolidation"	the consolidation of every 10 Shares in the issued and unissued share capital of the Company into one Consolidated Share in the issued and unissued share capital of the Company

"Shareholder(s)"	holder(s) of Share(s) or Consolidated Shares (as the case may be)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Underwriter"	Get Nice Investment Limited, a licensed corporation to carry out business in type 1 (dealing in securities), type 4 (advising on securities), type 6 (advising on corporate finance), and type 9 (asset management) regulated activities under the SFO, which is not a connected person (as defined in the Listing Rules) of the Company
"Underwriting Agreement"	the underwriting agreement dated 25 July 2005 entered into between the Company and the Underwriter in relation to the underwriting and certain other arrangements in respect of the Rights Issue
"HK\$"	Hong Kong dollar, the lawful currency of Hong Kong
"%" or "per cent."	percentage or per centum



Unity Investments Holdings Limited 合一投資控股有限公司 (Incorporated in Cayman Islands with limited liability) (Stock Code: 913)

Executive Directors: Mr. Pang Shuen Wai, Nichols (Chairman) Ms. Au Shuk Yee, Sue (Chief Executive Officer) Mr. Kitchell, Osman Bin

Independent Non-Executive Directors: Mr. Lam Ping Cheung Mr. Chung Kong Fei, Stephen Mr. Tsang Wing Ki Mr. Wong Ying Seung, Asiong Principal place of business in Hong Kong:30th Floor, China United Center28 Marble RoadNorth PointHong Kong

Registered office: Century Yard Cricket Square Hutchins Drive P.O. Box 2681 GT George Town Grand Cayman British West Indies

21 September 2005

To the Shareholders

Dear Sir or Madam,

PROPOSED RIGHTS ISSUE ON THE BASIS OF TEN RIGHTS SHARES FOR EVERY CONSOLIDATED SHARE HELD

INTRODUCTION

On 26 July 2005, the Company announced, among other things, the proposed Share Consolidation, change of board lot size, the Rights Issue and the amendments to the Articles of Association of the Company.

The Independent Board Committee was established to advise the Shareholders on the Rights Issue. Menlo Capital was appointed to advise the Independent Board Committee and the Shareholders on the Rights Issue.

On 18 August 2005, the Company despatched the Circular together with the notice of the September EGM to the Shareholders in relation to, among other things, the proposed Share Consolidation, change of board lot size, the Rights Issue and the amendments to the Articles of Association of the Company.

LETTER FROM THE BOARD

As announced by the Company on 13 September 2005, the resolutions set out in the notice of the September EGM contained in the Circular in relation to the Share Consolidation and the amendments to the Articles of Association of the Company were duly passed at the September EGM held on Tuesday, 13 September 2005 by way of show of hand. The Share Consolidation became effective at 4:00 p.m. on Tuesday, 13 September 2005.

The resolution regarding the Rights Issue has been passed by the Shareholders at the September EGM by way of show of hand, which the Stock Exchange considers to be not in compliance with the Listing Rules pursuant to which the vote must be taken on a poll. The Board, after careful consideration and with the entering into of a supplemental agreement to the Underwriting Agreement between the Company and the Underwriter on 16 September 2005 proposes to change the timetable of the Rights Issue as set out in this supplemental circular and to convene the October EGM to put forward to the Shareholders, whose names appeared on the register of the Company on the Record Date (which remains at 13 September 2005) and who were entitled to attend and vote at the September EGM, the resolution regarding the Rights Issue for their consideration again. The Company has not despatched the Prospectus Documents of the Rights Issues to the Qualifying Shareholders, which was originally scheduled on Wednesday, 14 September 2005.

Shareholders are advised to refer to the Circular, which has set out the details of the Rights Issue, the letter from the Independent Board Committee and the letter from Menlo Capital. The purpose of this supplemental circular is to provide you the reason for holding the October EGM as mentioned above and to give you notice of the October EGM.

OCTOBER EGM

Set out on pages 10 to 12 of this supplemental circular is a notice of the October EGM to be held 30th Floor, China United Center, 28 Marble Road, North Point, Hong Kong at 8:45 a.m. on Friday, 7 October 2005 (or any adjournment thereof) at which a resolution will be proposed to be considered and, if thought fit, be passed by Shareholders, where applicable, the Rights Issue.

In accordance with Rule 7.19(6) of the Listing Rules, the Rights Issue must be made conditional on approval by Shareholders in general meeting by a resolution on which any controlling Shareholders and their associates or, where there are no controlling Shareholders, directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour. In accordance with Rule 13.39(4), any vote of the Qualifying Shareholders to approve the resolution regarding the Rights Issue must be taken on a poll at the October EGM.

As at the Record Date, to the best knowledge of the Directors, the Company did not have any controlling Shareholder (as defined in the Listing Rules) and none of the Directors and their respective associates hold any Consolidated Shares. Accordingly, no Shareholders will abstain from voting on the resolution to approve the Rights Issue at the October EGM.

LETTER FROM THE BOARD

Enclosed with this supplemental circular is a form of proxy for use at the October EGM. You are requested to complete the form of proxy and return it to the Company's office at 30th Floor, China United Center, 28 Marble Road, North Point, Hong Kong in accordance with the instructions printed thereon not less than 48 hours before the time fixed for holding of October EGM, whether or not you intend to be present in person at the October EGM. The completion and return of the form of proxy will not prevent you from attending and voting in person should you so wish.

Pursuant to Article 100 of the Articles of Association of the Company, at any general meeting, a resolution put to the vote of the meeting will be decided on a show of hands unless (before or on the declaration of the result of the show of hands or on the withdrawal of any other demand for a poll) a poll is duly demanded. A poll may be demanded by:

- (i) the chairman of the meeting; or
- (ii) at least five members present in person or by proxy and entitled to vote; or
- (iii) any member or members present in person or by proxy and representing in the aggregate not less than one-tenth of the total voting rights of all members having the right to attend and vote at the meeting; or
- (iv) any member or members present in person or by proxy and holding Shares conferring a right to vote at the meeting on which there have been paid up sums in the aggregate equal to not less than one-tenth of the total sum paid up on all Shares conferring that right.

WARNING OF THE RISKS OF DEALING IN SHARES AND RIGHTS SHARES

It should be noted that the Shares have been dealt in on ex-rights basis from Tuesday, 6 September 2005. Dealings in the Rights Shares in the nil-paid form will take place from Thursday, 13 October 2005 to Thursday, 20 October 2005 (both dates inclusive). If the conditions of the Rights Issue are not fulfilled or the Underwriting Agreement is terminated by the Underwriter, the Rights Issue will not proceed.

Any Shareholders or other persons contemplating selling or purchasing the Consolidated Shares and Rights Shares in their nil-paid form during the period from Thursday, 13 October 2005 to Thursday, 20 October 2005 (both dates inclusive) who are in any doubt about their position are recommended to consult their professional advisers. Any Shareholders or other persons dealing in the Shares or the Consolidated Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) and any persons dealing in the nil-paid Rights Shares during the period from Thursday, 13 October 2005 to Thursday, 20 October 2005 (both dates inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

LETTER FROM THE BOARD

RECOMMENDATION

In relation to the Rights Issue, your attention is drawn to the letter from the Independent Board Committee on page 27 and the letter from Menlo Capital set out on pages 29 to 38 of the Circular. The Directors believe that the proposed resolution in relation to the Rights Issue is in the interest of the Company and the Shareholders as a whole and, accordingly, the Directors recommend the Shareholders to vote in favour of the aforesaid resolution to be proposed at the October EGM.

RESPONSIBILITY STATEMENT

This supplemental circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this supplemental circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts not contained in this supplemental circular the omission of which would make any statement herein misleading insofar as it relates to the Company.

GENERAL INFORMATION

Your attention is drawn to the additional information set out in the Circular including Appendixes I to II to the Circular.

Yours faithfully, For and on behalf of Unity Investments Holdings Limited 合一投資控股有限公司 Pang Shuen Wai, Nichols Chairman



Unity Investments Holdings Limited 合一投資控股有限公司 (Incorporated in Cayman Islands with limited liability) (Stock Code: 913)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**Meeting**") of Unity Investments Holdings Limited 合一投資控股有限公司 (the "**Company**") will be held at 30 Floor, China United Center, 28 Marble Road, North Point, Hong Kong on Friday, 7 October 2005 at 8:45 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution:

ORDINARY RESOLUTION

- 1. **"THAT**, conditional upon fulfillment of the Conditions as set out in the circular dated 18 August 2005 (the "**Circular**") to the shareholders of the Company, a copy of the Circular marked A has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, including the Listing Committee of the Stock Exchange approving the listing of, and granting the permission to deal in, the Consolidated Shares in their nil-paid and fully-paid forms to be allotted to the Qualifying Shareholders (as defined in the Circular) by way of rights as announced on 26 July 2005.
 - (a) the issue by way of rights (the "**Rights Issue**") of not more than 927,876,000 Consolidated Shares of HK\$0.10 each in the share capital of the Company (the "**Rights Shares**") to holders of the shares of the Company whose names appear on the register of members of the Company on the Record Date (as defined in the Circular) in proportion of one Rights Share for every ten Consolidated Share then held at the subscription price of HK\$0.1 per Rights Share and otherwise on the terms and conditions set out in the underwriting agreement dated 25 July 2005 and the supplemental agreement thereto dated 16 September 2005 entered into by the Company in relation to the Rights Issue (the "**Underwriting Agreement**"), a copy of the Underwriting Agreement marked B has been produced to the meeting and signed by the Chairman of the meeting for the purpose of identification, be and is hereby approved;
 - (b) the directors of the Company be and are hereby authorised to allot and issue the Rights Shares pursuant to or in connection with the Rights Issue provided that in the case of shareholders of the Company whose addresses as shown on the register of members of the Company at the close of business on the Record Date are in any jurisdictions outside Hong Kong, and to whom the directors of the Company consider it necessary or expedient not to offer the Rights Shares on account of the

NOTICE OF OCTOBER EGM

legal advices given by the legal counsels of such jurisdictions (the "**Non-Qualifying Shareholders**"), the Rights Shares shall not be issued to the Non-Qualifying Shareholders but shall be aggregated and issued to a nominee to be named by the Company and such Rights Shares shall be sold in the market as soon as practicable after dealings in Rights Shares in the nil-paid form commence and the proceeds of such sale (after deduction of expenses) of HK\$100 or more will be paid to the Non-Qualifying Shareholders pro-rata to their respective shareholdings and the Company shall retain any individual amount of less than HK\$100; and

(c) the directors of the Company be and are hereby authorised to make such other exclusions or other arrangements in relation to the Non-Qualifying Shareholders as they may deem necessary or expedient and generally to do such things or make such arrangement as they may think fit to effect the Rights Issue."

> 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, 21 September 2005

Principal place of business in Hong Kong:30th Floor, China United Center28 Marble RoadNorth PointHong Kong

NOTICE OF OCTOBER EGM

Notes:

- (1) Any member entitled to attend and vote at the Meeting is entitled to appoint another person as his proxy to attend and vote instead of him. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (2) A form of proxy for use at the Meeting is enclosed.
- (3) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
- (4) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged at the Company's branch share registrar in Hong Kong, Tengis Limited, Ground Floor, Bank of East Asia Habour View Centre, 56 Gloucester Road, Wanchai, Hong Kong, not later than 48 hours before the time appointed for holding the Meeting or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Meeting or at any adjourned meeting (as the case may be) should they so wish.
- (5) Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either in personal or by proxy, in respect of such share as if he/she was solely entitled thereto; but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to the exclusion of the votes of the other joint holders.
- (6) As at the date hereof, the executive directors of the Company are Mr. Pang Shuen Wai, Nichols, Ms. Au Shuk Yee, Sue and Mr. Kitchell, Osman Bin and the independent non-executive directors of the Company are Mr. Lam Ping Cheung, Mr. Wong Ying Seung, Asiong, Mr. Chung Kong Fei, Stephen and Mr. Tsang Wing Ki.