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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)

SUBSCRIPTION OF NEW SHARES – SUPPLEMENTAL AGREEMENT

Further to the announcement of the Company dated 19 July 2007, the Company and Ms. LO entered into the Supplemental Agreement to decrease the Subscription Price for the Subscription Shares.

The Revised Subscription Price of HK\$0.140 per Share represents (i) a premium of approximately 10.24% to the closing price of HK\$0.127 per Share quoted on the Stock Exchange on 20 August 2007 the day prior to the release of this announcement; (ii) a premium of approximately 3.70% to the average closing price of HK\$0.135 per Share as quoted on the Stock Exchange from 14 August 2007 to 20 August 2007, both days inclusive, being the last five trading days of the Shares on the Stock Exchange prior to the release of this announcement.

The Supplemental Agreement is subject to the approval of the Shareholders. A circular containing further details of the Supplemental Agreement and the notice of the extraordinary general meeting for the purpose of seeking Shareholders' approval for the Supplemental Agreement will be despatched to Shareholders as soon as practicable.

Reference is made to the announcement of the Company dated 19 July 2007 (the "Announcement") and circular dated 9 August 2007. Terms used in this announcement shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Company and Ms. LO signed a supplemental agreement to the Subscription Agreement (the "Supplemental Agreement") on 20 August 2007 (after trading hours) to decrease the Subscription Price from HK\$0.192 to HK\$0.140 (the "Revised Subscription Price").

The Revised Subscription Price of HK\$0.140 per Share represents (i) a premium of approximately 10.24% to the closing price of HK\$0.127 per Share quoted on the Stock Exchange on 20 August 2007, the day prior to the release of this announcement; (ii) a premium of approximately 3.70% to the average closing price of HK\$0.135 per Share as quoted on the Stock Exchange from 14 August 2007 to 20 August 2007, both days inclusive, being the last five trading days of the Shares on the Stock Exchange prior to the release of this announcement; (iii) a discount of approximately 10.26% to the average closing price of HK\$0.156 per Share as quoted on the Stock Exchange from 7 August 2007 to 20 August 2007, both days inclusive, being the last ten trading days of the Shares on the Stock Exchange prior to the release of this announcement; (iv) a discount of 40.93% to the unaudited net asset value per Share of HK\$0.237 as at 31 July 2007; (v) a discount of approximately 39.91% to the closing price of HK\$0.233 per Share as quoted on the Stock Exchange on 18 July 2007; (vi) a discount of approximately 40.17% to the average closing price of HK\$0.234 per Share as quoted on the Stock Exchange from 12 July 2007 to 18 July 2007, both days inclusive, being the last five trading days of the Shares on the Stock Exchange prior to the release of the Announcement; and (vii) a discount of approximately 41.42% to the average closing price of HK\$0.239 per Share as quoted on the Stock Exchange from 5 July 2007 to 18 July 2007, both days inclusive, being the last ten trading days of the Shares on the Stock Exchange prior to the release of the Announcement.

The Company agreed to the Revised Subscription Price in view of the volatility in the Hong Kong Stock Market in the past week and the current uncertainty in the investment conditions in general. The gross proceeds of the July 2007 Subscription is therefore changed to HK\$70 million and the net proceeds will be approximately HK\$69.7 million (equivalent to HK\$0.139 per Subscription Share), of which HK\$50 million will be used for debt repayment and HK\$19.7 million for general working capital. The Company is of the view that the Revised Subscription Price is unlikely to have any material impact on the business of the Group on the basis that even though that the net proceeds has decreased, it is still sufficient for the purposes of debt repayment with the remaining being used as general working capital purposes. Given that the Subscriber has notified the Company of its intention to terminate its Subscription Agreement and that any potential litigation, if commenced is costly and time consuming with an uncertain outcome, the directors (including the independent non executive directors) are of the view that the Revised Subscription Price is reasonable given the foregoing and that it is at a premium to the latest share price and in view of the deterioration in fundraising ability of the Company.

Save for the Revised Subscription Price, there is no other change to the terms of the Subscription Agreement.

The EGM to be convened on 27 August 2007 will be held as scheduled whereby all resolutions proposed (save for that in relation to the July 2007 Subscription) will be put forward to shareholders for approval.

The Supplemental Agreement is subject to approval of the Shareholders in an extraordinary general meeting of the Company. A circular containing details of the Supplemental Agreement and the notice of another extraordinary general meeting convened for the purpose of seeking Shareholders' approval for the Supplemental Agreement will be despatched to Shareholders as soon as practicable. The Company will give the adequate notice for convening this new extraordinary general meeting in compliance with the requirements set out in its articles of association (14 clear days) and will comply with Rule 13.73 of the Listing Rules.

As at the date of this announcement, the Executive Directors of the Company are Mr. CHUNG Wilson (Chairman), Mr. KITCHELL Osman Bin (Chief Executive Officer) and Ms. CHOI Ka Wing; 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, 20 August 2007