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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)

PLACING OF NEW SHARES UNDER SPECIFIC MANDATE

Financial Adviser



結好融資有限公司
GET NICE CAPITAL LIMITED

Placing Agent



結好證券有限公司
GET NICE SECURITIES LIMITED

THE PLACINGS

On 7 September 2009 (after trading hours), the Company and the Placing Agent entered into:

- (1) the Fully Underwritten Placing Agreement pursuant to which the Placing Agent has conditionally agreed to place, on a fully underwritten basis, a total of 100,000,000 new Shares to independent Placees at a price of HK\$0.38 per Fully Underwritten Placing Share. The Fully Underwritten Placing Shares represent approximately (i) 69.50% of the Company's existing issued share capital; (ii) 41.00% of the Company's issued share capital as enlarged by the Fully Underwritten Placing Shares only; and (iii) 22.53% of the Company's issued share capital as enlarged by the Fully Underwritten Placing Shares and the Best Effort Placing Shares; and
- (2) the Best Effort Placing Agreement pursuant to which the Placing Agent has conditionally agreed to place, on a best effort basis, to independent Placees at a price of HK\$0.38 per Best Effort Placing Share of up to an aggregate of 200,000,000 new Shares. The Best Effort Placing Shares represent approximately (i) 139.01% of the Company's existing issued share capital; (ii) 58.16% of the Company's issued share capital as enlarged by the Best Effort Placing Shares only; and (iii) 45.06% of the Company's issued share capital as enlarged by the Fully Underwritten Placing Shares and the Best Effort Placing Shares.

The Placing Price (for both the Fully Underwritten Placing Shares and the Best Effort Placing Shares) of HK\$0.38 represents (i) a discount of approximately 11.63% to the closing price of the Shares of HK\$0.43 quoted on the Stock Exchange on 7 September 2009, being the date of the Fully Underwritten Placing Agreement and the Best Effort Placing Agreement; (ii) a discount of approximately 18.80% to the average closing price of the Shares of approximately HK\$0.468 quoted on the Stock Exchange for the last five consecutive trading days up to and including 4 September 2009; and (iii) a discount of approximately 27.20% to the average closing price of the Shares of approximately HK\$0.522 quoted on the Stock Exchange for the last ten consecutive trading days up to and including 4 September 2009.

The gross proceeds from the Fully Underwritten Placing and the Best Effort Placing will be HK\$38 million and up to a maximum amount of approximately HK\$76 million respectively. The Company plans to use the entire net proceeds of approximately HK\$36.72 million from the Fully Underwritten Placing and of up to a maximum amount of approximately HK\$73.76 million from the Best Effort Placing for the general working capital of the Group and for future investments pursuant to the investment objectives of the Company.

The Fully Underwritten Placing and the Best Effort Placing are respectively conditional upon the conditions summarised in this announcement below.

The Fully Underwritten Placing and the Best Effort Placing are not inter-conditional.

The Fully Underwritten Placing Shares and the Best Effort Placing Shares will be allotted and issued pursuant to the Specific Mandate to be sought from the Shareholders at the EGM.

A circular containing, among other things, (i) further details about the Placings; and (ii) the notice convening the EGM, will be despatched by the Company to the Shareholders as soon as practicable.

As completion of the Fully Underwritten Placing and the Best Effort Placing are subject to the satisfaction of a number of conditions, the Fully Underwritten Placing and/or the Best Effort Placing may or may not proceed. Shareholders and the public are reminded to exercise cautions when dealing in the securities of the Company.

THE FULLY UNDERWRITTEN PLACING AGREEMENT AND THE BEST EFFORT PLACING AGREEMENT

Date

7 September 2009

Issuer

The Company

Placing Agent and the Placees

Get Nice Securities Limited is the placing agent, who has conditionally agreed to place (i) in aggregate 100,000,000 new Shares on a fully underwritten basis pursuant to the Fully Underwritten Placing Agreement; and (ii) up to an aggregate of 200,000,000 new Shares on a best effort basis pursuant to the Best Effort Placing Agreement.

The Placing Agent and its ultimate beneficial owner(s) are not connected persons of the Company and are independent from and not connected with the Company and/or its connected persons.

The Placing Agent will place the Fully Underwritten Placing Shares and the Best Effort Placing Shares to not less than six Placees respectively. The Placees are expected to be institutional, professional or private investors, and who and (where a corporation) whose ultimate beneficial owner(s) will not be connected persons of the Company and will be independent of and not connected with the Company and/or its connected persons and not acting in concert with others with respect to the Company. It is expected that none of the Placees will become a controlling or substantial Shareholder (as defined in the Listing Rules) immediately after completion of the Fully Underwritten Placing and/or the Best Effort Placing.

In circumstances where the Fully Underwritten Placing were to become unconditional and the Placing Agent was obliged to take up the Fully Underwritten Placing Shares in their entirety, the underwriting commitment would extend to a stake of approximately 41.00% in the share capital of the Company as enlarged by the issue of the Fully Underwritten Placing Shares. The Placing Agent has sub-underwritten its underwriting obligations under the Fully Underwritten Placing Agreement to sub-underwriters such that each of the Placing Agent and the sub-underwriters (together with their respective parties acting in concert as defined in The Hong Kong Code on Takeovers and Mergers) will not own 20% or more of the issued share capital of the Company immediately after completion of the Fully Underwritten Placing. Each of the Placing Agent and the sub-underwriters (and their respective ultimate beneficial owners) is not a party acting in concert with each other with respect to the Company. In addition, the Placing Agent confirms that the sub-underwriters and their respective ultimate beneficial owners are not connected persons of the Company and are independent of and not connected with the Company and/or its connected persons.

Placing commission

The Placing Agent will receive a placing commission of 2.5% on the gross proceeds of the Fully Underwritten Placing and the Best Effort Placing upon their respective completion. The placing commission was determined after arm's length negotiations between the Company and the Placing Agent with reference to the market rate.

Number of Fully Underwritten Placing Shares and Best Effort Placing Shares

The Company and the Placing Agent hereby agree that the Placing Agent may during the Placing Period require that the Best Efforts Placing Shares be issued by the Company to placees procured by the Placing Agent in tranches (each a “Tranche”) in such amounts as notified by the Placing Agent in writing to the Company provided that the Best Efforts Placing Shares comprised in each Tranche shall not be less than a whole multiple of 1,000,000 Placing Shares save for the last Tranche.

The 100,000,000 Fully Underwritten Placing Shares represent approximately (i) 69.50% of the Company’s existing issued share capital; (ii) 41.00% of the Company’s issued share capital as enlarged by the Fully Underwritten Placing Shares only; and (iii) 22.53% of the Company’s issued share capital as enlarged by the Fully Underwritten Placing Shares and the Best Effort Placing Shares.

The maximum of 200,000,000 Best Effort Placing Shares represent approximately (i) 139.01% of the Company’s existing issued share capital; (ii) 58.16% of the Company’s issued share capital as enlarged by the Best Effort Placing Shares only; and (iii) 45.06% of the Company’s issued share capital as enlarged by the Fully Underwritten Placing Shares and the Best Effort Placing Shares.

The maximum aggregate nominal value of the Placing Shares is HK\$30,000,000.

Placing Price

The Placing Price of HK\$0.38 (for both the Fully Underwritten Placing Shares and the Best Effort Placing Shares) was agreed after arm’s length negotiations between the Company and the Placing Agent with reference to the current market price of the Shares. Such price represents (i) a discount of approximately 11.63% to the closing price of the Shares of HK\$0.43 quoted on the Stock Exchange on 7 September 2009, being the date of the Fully Underwritten Placing Agreement and Best Effort Placing Agreement; (ii) a discount of approximately 18.80% to the average closing price of the Shares of approximately HK\$0.468 quoted on the Stock Exchange for the last five consecutive trading days up to and including 4 September 2009; and (iii) a discount of approximately 27.20% to the average closing price of the Shares of approximately HK\$0.522 quoted on the Stock Exchange for the last ten consecutive trading days up to and including 4 September 2009.

The net placing price under the Fully Underwritten Placing is approximately HK\$0.367 per Fully Underwritten Placing Share.

Assuming that the Best Effort Placing could be completed to its maximum extent, the net placing price under the Best Effort Placing is approximately HK\$0.369 per Best Effort Placing Share.

Placing Period

A period commencing on the date of the EGM and ending on a day falling 80 days after the date of the EGM.

Ranking of the Fully Underwritten Placing Shares and the Best Effort Placing Shares

The Fully Underwritten Placing Shares will rank, upon issue, pari passu in all respects among themselves and with all other Shares in issue on the date of allotment and issue of the Fully Underwritten Placing Shares.

The Best Effort Placing Shares will rank, upon issue, pari passu in all respects among themselves and with all other Shares in issue on the respective date of allotment and issue of each Tranche of the Best Effort Placing Shares.

Disposal and lock-up restriction

The Fully Underwritten Placing Shares and the Best Effort Placing Shares are not subject to any lock-up or other disposal restrictions.

Mandate for the issue of the Fully Underwritten Placing Shares and the Best Effort Placing Shares

The Company proposes to seek the grant of the Specific Mandate from the Shareholders at the EGM to cover the allotment and issue of the Fully Underwritten Placing Shares and the Best Effort Placing Shares. The issue of the Fully Underwritten Placing Shares and the Best Effort Placing Shares are therefore subject to the approval of the Shareholders at the EGM.

Conditions of the Placings

The Fully Underwritten Placing and the Best Effort Placing are not inter-conditional upon each other.

The Fully Underwritten Placing is conditional upon:

1. the passing of a resolution by the Shareholders at the EGM to approve the Fully Underwritten Placing Agreement and the transactions contemplated thereunder; and
2. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, all of the Fully Underwritten Placing Shares.

If the condition set out in 1 above is not fulfilled before 31 December 2009 and the condition set out in 2 above is not fulfilled before a day falling 10 days after the end of the Placing Period (or such other dates as the Company and the Placing Agent may agree) the Fully Underwritten Placing shall cease and determine.

The Best Effort Placing is conditional upon the passing of a resolution by the Shareholders at the EGM to approve the Best Effort Placing Agreement and the transactions contemplated thereunder.

If the above condition (for the Best Effort Placing) is not fulfilled by the Longstop Date (or such later date as agreed by the Company and the Placing Agent), the Best Effort Placing shall cease and lapse.

In addition, completion of the Placing of each Tranche of the Best Efforts Placing Shares shall be conditional upon the Listing Committee of the Stock Exchange having granted listing of and permission to deal in such Tranche of the Best Efforts Placing Shares. If such condition is not fulfilled on a day falling 10 days after the date of notification by the Placing Agent during the Placing Period that the Placing Agent has procured subscribers for such Tranche of Best Efforts Placing Shares or such other date as the Company and the Placing Agent may agree in writing, then the obligations of the parties in respect of the Placing of such Tranche of the Best Efforts Placing Shares will lapse. Each notification of the Placing Agent, once given, is irrevocable, unless agreed to by both parties in writing.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no Shareholder is required to abstain from voting at the EGM.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Fully Underwritten Placing Shares and the Best Effort Placing Shares.

Completion of the Placings

Completion of the Fully Underwritten Placing and the Best Effort Placing shall take place on the third Business Day after the conditions for Fully Underwritten Placing Agreement or each Tranche of the Best Effort Placing Shares under the Best Effort Placing Agreement (as the case may be) has become satisfied (or such later date as may be agreed between the Company and the Placing Agent).

As completion of the Fully Underwritten Placing and the Best Effort Placing are subject to the satisfaction of a number of conditions, the Fully Underwritten Placing and/or the Best Effort Placing may or may not proceed. Shareholders and the public are reminded to exercise cautions when dealing in the securities of the Company.

REASONS FOR THE PLACINGS AND USE OF PROCEEDS

The Company is principally engaged in investments in listed securities in Hong Kong and other main stock market around the world and also in unlisted companies.

The aggregate gross proceeds from the Fully Underwritten Placing and the Best Effort Placing will be approximately HK\$38 million and up to a maximum amount of approximately HK\$76 million respectively. The Company plans to use the entire net proceeds of approximately HK\$36.72 million from the Fully Underwritten Placing and of up to the aggregate amount of approximately HK\$73.76 million from the Best Effort Placing for the general working capital of the Group and for future investments pursuant to the investment objectives of the Company. As at the date of this announcement, the Company has not identified any specific investment opportunities.

The Directors are of the view that the Placings will enlarge the shareholder base and the capital base of the Company, and will strengthen the Group's financial position. The Directors consider that the Placings offer good opportunities to raise further capital which can enhance the Group's flexibility to make further investments as and when opportunities arise. Accordingly, they consider that the terms of the Placings are fair reasonable and the Placings are in the interests of the Company and the Shareholders as a whole.

FUND RAISING EXERCISES DURING THE PAST 12 MONTHS

The Company had conducted the following fund raising exercises in the past 12 months from the date of this announcement.

Date of announcement	Fund raising activity	Net proceeds raised (approximately)	Proposed use of the net proceeds	Actual use of the net proceeds
9 October 2008	Issue of convertible notes of the Company which was completed on 26 November 2008	HK\$38 million	For the settlement of (i) a loan due to an indirect wholly-owned subsidiary of Mascotte Holdings Limited; and (ii) a loan due to an indirect wholly-owned subsidiary of Heritage International Holdings Limited	Used as intended
2 February 2009	Rights issue of 512,155,110 rights shares on the basis of one rights share for every share held by qualifying Shareholders which was completed on 6 April 2009	HK\$48.2 million	For the general working capital of the Group	Used as intended
12 June 2009	Placing of 239,000,000 new Shares which was completed on 22 June 2009	HK\$23.3 million	For the general working capital of the Group	Used as intended

Save as disclosed above, the Company has not conducted any fund raising activities in the past twelve months immediately before the date of this announcement.

SHAREHOLDING STRUCTURE

Assuming that there will be no change in the shareholding structure of the Company from the date of this announcement to immediately before completion of the Placings, the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after completion of the Fully Underwritten Placing but before completion of the Best Effort Placing; (iii) immediately after completion of the Best Effort Placing but before completion of the Fully Underwritten Placing; and (iv) immediately after completion of the Fully Underwritten Placing and the Best Effort Placing, are as follows:

Shareholder	As at the date of this announcement		Immediately after completion of the Fully Underwritten Placing but before completion of the Best Effort Placing		Immediately after completion of the Best Effort Placing but before completion of the Fully Underwritten Placing		Immediately after completion of the Fully Underwritten Placing and the Best Effort Placing	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
Heritage International Holdings limited (Note 1)	18,270,419	12.70	18,270,419	7.49	18,270,419	5.31	18,270,419	4.12
Mascotte Holdings Limited (Note 1)	13,972,727	9.71	13,972,727	5.73	13,972,727	4.06	13,972,727	3.14
Public:								
– Places	–	–	100,000,000	41.00	200,000,000	58.16	300,000,000	67.59
– Others	111,631,735	77.59	111,631,735	45.78	111,631,735	32.47	111,631,735	25.15
Total	<u>143,874,881</u>	<u>100.00</u>	<u>243,874,881</u>	<u>100.00</u>	<u>343,874,881</u>	<u>100.00</u>	<u>443,874,881</u>	<u>100.00</u>

Note:

- Heritage International Holdings Limited (stock code: 412) and Mascotte Holdings Limited (stock code: 136) are companies whose shares are listed on the Main Board of the Stock Exchange.

GENERAL

A circular containing, among other things, (i) further details about the Placings; and (ii) the notice convening the EGM, will be despatched by the Company to the Shareholders as soon as practicable.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

“Best Effort Placing”	the placing of the Best Effort Placing Shares by the Placing Agent on a best effort basis pursuant to the terms of the Best Effort Placing Agreement
“Best Effort Placing Agreement”	a conditional placing agreement entered into between the Company and the Placing Agent dated 7 September 2009 in relation to the Best Effort Placing
“Best Effort Placing Shares”	up to 200,000,000 new Shares to be placed under the Best Effort Placing
“Board”	the board of Directors
“Business Day”	any day (other than a Saturday or Sunday) on which banks in Hong Kong are generally open for business
“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 shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Fully Underwritten Placing Agreement and the Best Effort Placing Agreement together with the transactions contemplated thereunder (including the grant of the Specific Mandate)
“Fully Underwritten Placing”	the placing of the Fully Underwritten Placing Shares by the Placing Agent on a fully underwritten basis pursuant to the terms of the Fully Underwritten Placing Agreement
“Fully Underwritten Placing Agreement”	a conditional placing agreement entered into between the Company and the Placing Agent dated 7 September 2009 in relation to the Fully Underwritten Placing

“Fully Underwritten Placing Shares”	a total of 100,000,000 new Shares to be placed under the Fully Underwritten Placing
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Longstop Date”	31 December 2009 (or such later date as the Company and the Placing Agent may agree)
“Placees”	any institutional, professional or private investor(s) procured by the Placing Agent to subscribe for any of the Fully Underwritten Placing Shares and/or (as the case may be) the Best Effort Placing Shares pursuant to the Fully Underwritten Placing Agreement and the Best Effort Placing Agreement respectively
“Placings”	the Fully Underwritten Placing and the Best Effort Placing
“Placing Agent”	Get Nice Securities Limited, a licensed corporation within the meaning of the SFO
“Placing Period”	the period commencing the date of the EGM and ending on the day falling 80 days thereafter
“Placing Price”	HK\$0.38 per Fully Underwritten Placing Share or HK\$0.38 per Best Effort Placing Share, as the case may be
“Placing Shares”	an aggregate of up to 300,000,000 new Shares to be placed pursuant to the Fully Underwritten Placing Agreement and the Best Effort Placing Agreement
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)

“Specific Mandate”	a specific mandate to be sought from the Shareholders at the EGM to allot and issue the Fully Underwritten Placing Shares and the Best Effort Placing Shares pursuant to the Placings
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Tranche(s)”	each tranche of Best Efforts Placing Shares to be placed under the Best Efforts Placing Agreement
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board
UNITY INVESTMENTS HOLDINGS LIMITED
 合一投資控股有限公司
KITCHELL Osman Bin
Executive Director

Hong Kong, 7 September 2009

As at the date of this announcement, the executive Directors are Mr. KITCHELL Osman Bin (Chairman and Chief Executive Officer), Ms. DAVIS Angela Hendricks and Ms. CHOI Ka Wing; and the independent non-executive Directors are Mr. CHUNG Kong Fei, Stephen, Mr. TSANG Wing Ki, Ms. SWARTZ Kristi Lynn and Mr. NGAI Wai Kin.