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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 GENERAL MANDATE

Placing Agent



KINGSTON SECURITIES LIMITED

THE PLACING

On 5 January 2010 (after trading hours), the Placing Agent and the Company entered into the Placing Agreement pursuant to which the Company has conditionally agreed to place, through the Placing Agent on a fully underwritten basis, an aggregate of 28,770,000 Placing Shares to not less than six Placees who and whose ultimate beneficial owners will not be connected persons of the Company and its connected persons.

The 28,770,000 Placing Shares under the Placing represent approximately 20.00% of the existing issued share capital of the Company of 143,874,881 Shares as at the date of this announcement and approximately 16.66% of the then issued share capital of 172,644,881 Shares as enlarged by the Placing. The aggregate nominal value of the Placing Shares under the Placing will be HK\$2,877,000.

The Placing Price of HK\$0.38 represents a discount of approximately 6.17% to the benchmarked price of the Shares, which is the higher of (i) the closing price of HK\$0.405 as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) the average closing price of HK\$0.40 in the last 5 trading days prior to the date of the Placing Agreement. The Placing Price of HK\$0.38 also represents a discount of 5% to the average closing price of HK\$0.40 in the last 10 trading days prior to the date of the Placing Agreement.

The Placing is conditional upon, among other things, the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares.

The gross proceeds from the Placing will be approximately HK\$10.9 million. The net proceeds from the Placing will amount to approximately HK\$10.5 million which is intended to be used for future investments pursuant to the investment objectives of the Company. The net price raised per Share upon the completion of the Placing will be approximately HK\$0.365 per Share.

Completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

THE PLACING AGREEMENT

Date

5 January 2010 (after trading hours)

Issuer

The Company

Placing Agent

The Placing Agent has conditionally agreed to place an aggregate of 28,770,000 Placing Shares on a fully underwritten basis and will receive a placing commission of 2.5% on the gross proceeds of the actual number of Placing Shares being placed. The Directors are of the view that the placing commission of 2.5% is fair and reasonable. The Placing Agent holds 9,657 Shares of the Company as at the date of this announcement.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiry, the Placing Agent and its ultimate beneficial owners are not connected persons of the Company and its connected persons.

Placees

The Placing Agent will place the Placing Shares to not less than six Placees who and whose ultimate beneficial owners are not connected persons of the Company and are third parties independent of and not connected with the Company, connected persons of the Company and any of the Directors, chief executive or substantial shareholder(s) of the Company or any of its subsidiaries or their respective associates. None of the Placees will become a substantial Shareholder (as defined under the Listing Rules) of the Company immediately after the Placing.

Number of Placing Shares

The 28,770,000 Placing Shares under the Placing represent approximately 20.00% of the existing issued share capital of the Company of 143,874,881 Shares as at the date of this announcement and approximately 16.66% of the then issued share capital of 172,644,881 Shares as enlarged by the Placing. The aggregate nominal value of the Placing Shares under the Placing will be HK\$2,877,000.

Ranking of Placing Shares

The Placing Shares under the Placing will rank, upon issue, pari passu in all respects with the Shares in issue on the date of allotment and issue of the Placing Shares.

Placing Price

The Placing Price of HK\$0.38 represents a discount of approximately 6.17% to the benchmarked price of the Shares, which is the higher of (i) the closing price of HK\$0.405 as quoted on the Stock Exchange on the date of the Placing Agreement; and (ii) the average closing price of HK\$0.40 in the last 5 trading days prior to the date of the Placing Agreement. The Placing Price of HK\$0.38 also represents a discount of 5% to the average closing price of HK\$0.40 in the last 10 trading days prior to the date of the Placing Agreement.

The Placing Price was determined with reference to the prevailing market price of the Share and was negotiated on an arm's length basis between the Company and the Placing Agent. The Directors consider that the terms of the Placing are fair and reasonable based on the current market conditions and in the interests of the Company and the Shareholders as a whole.

The Placing Shares

The Placing Shares will be issued under the General Mandate to allot, issue and deal with Shares granted to the Directors by resolution of the Shareholders passed at the EGM subject to the limit up to 20% of the then issued share capital of the Company as at the date of the EGM. Under the General Mandate, the Company is authorised to issue up to 28,774,976 Shares. Up to the date of this announcement, no Share has been issued under the General Mandate.

Conditions of the Placing Agreement

Completion of the Placing Agreement is conditional upon:

- (i) the Listing Committee of the Stock Exchange granting or agreeing to grant the listing of, and permission to deal in, the Placing Shares under the Placing; and
- (ii) the obligations of the Placing Agent under the Placing Agreement not being terminated in accordance with the terms of the Placing Agreement, including provisions regarding force majeure event.

Termination and force majeure

- (i) Unless otherwise agreed between the Company and the Placing Agent, the Placing Agent’s appointment shall terminate upon the earlier of (a) completion of the Placing and (b) termination of the Placing by the Placing Agent in accordance with the terms and conditions of the Placing Agreement, whereby the Company will be formally notified by the Placing Agent in writing in accordance with the terms of the Placing Agreement.**

- (ii) The Placing Agent reserves its right to terminate the Placing Agreement by notice in writing prior to 10:00 a.m. on the Completion Date, if in the absolute opinion of the Placing Agent, the success of the Placing would be materially and adversely affected by any force majeure events (as defined below).**

For this purpose, a “force majeure event” refers to:

- (a) the introduction of any new laws or regulations or any change in existing laws or regulations (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may, in the absolute opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole; or**

- (b) the occurrence of 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 Placing Agreement) of a political, military, financial, economic, 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 sui generis with any of the foregoing), or in the nature of any local, national, international outbreak or escalation of hostilities or armed conflict, or affecting local securities market or the occurrence of any combination of circumstances which may, in the absolute opinion of the Placing Agent, materially and adversely affect the business or the financial or trading position or prospects of the Group as a whole or adversely prejudices the success of the Placing of the Shares by potential investor(s) or otherwise makes it inexpedient or inadvisable for the Company or the Placing Agent to proceed with the Placing; or**

- (c) any change in market conditions or combination of circumstances in Hong Kong (including without limitation suspension or material restriction on trading in securities) occurs which affect the success of the Placing (such success being the placing of the Shares to potential investor(s)) or otherwise in the absolute opinion of the Placing Agent make it inexpedient or inadvisable or inappropriate for the Company or the Placing Agent to proceed with the Placing.**

(iii) If, at or prior to 10:00 a.m. on the Completion Date:

- (a) the Company commits any material breach of or omits to observe any of the obligations or undertakings expressed or assumed under the Placing Agreement; or**
- (b) the trading of the Shares on the Stock Exchange has been suspended for more than ten consecutive trading days save for the purposes of clearing of the announcement relating to the Placing Agreement or any announcements or circulars relating to the Placing; or**
- (c) the Placing Agent shall become aware of the fact that any of the representations or warranties contained in the Placing Agreement was, when given, untrue or inaccurate or would in any respect be untrue or inaccurate if repeated the Placing Agent shall determine that any such untrue representation or warranty represents or is likely to represent a material adverse change in the financial or trading position or prospects of the Group taken as a whole or will otherwise likely to have a material prejudicial effect on the Placing.**

The Placing Agent shall be entitled (but not bound) by notice in writing to the Company to elect to treat such matter or event as releasing and discharging the Placing Agent from its obligations under the Placing Agreement.

Upon giving of notice pursuant to the paragraph above, all obligations of the Placing Agent hereunder shall cease and determine and no party shall have any claim against any other parties in respect of any matter or thing arising out of or in connection with the Placing Agreement, save for any antecedent breaches.

The Directors are not aware of the occurrence of any of such events as at the date of this announcement.

Completion of the Placing

Completion of the Placing will take place within four Business Days after the fulfillment of the conditions set out in the Placing Agreement but not later than 29 January 2010 or such later date as may be agreed between the Company and the Placing Agent.

Completion of the Placing is subject to the satisfaction of the conditions precedent in the Placing Agreement, the Placing may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.

REASONS FOR THE PLACING 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 gross proceeds from the Placing will be HK\$10.9 million. The Company plans to use the entire net proceeds of approximately HK\$10.5 million from the Placing for future investments pursuant to the investment objectives of the Company. The Directors are of the view that the international financial sector will be first in line to benefit from the continuing revival of the world economy. They are of the further view that bank active in Hong Kong and China will be particularly well-placed. The Directors intend therefore to invest the net proceeds into Hong Kong banking stocks with particular emphasis on those with low price to book ratio and also where there is potential takeover interest to capitalise on the takeover premium as and when such takeover materialises.

The Directors are of the view that the Placing 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 Placing offer a good opportunity to raise further capital which can enhance the Group's flexibility to make further investments as and when opportunities arise. Accordingly, the Directors consider that the terms of the Placing are fair reasonable and the Placing are in the interest of the Company and the Shareholders as a whole.

FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

Apart from the fund raising activities mentioned below, the Company has not carried out other fund raising activities during the twelve months immediately preceding the date of this announcement.

Date of announcement	Fund raising activity	Net proceeds raised (<i>approximately</i>)	Proposed use of the net proceeds	Actual use of the net proceeds
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
7 September 2009	Placing of 100,000,000 new Shares on a fully underwritten basis	HK\$36.72 million	For the general working capital of the Group and for future investments purposes	Not yet completed
7 September 2009	Placing of 200,000,000 new Shares on a best effort basis	HK\$73.76 million	For the general working capital of the Group and for future investments purposes	This placing was terminated as disclosed in the Company's announcement dated 8 December 2009

EFFECTS ON SHAREHOLDING STRUCTURE

Assuming that there will be no change in the shareholding structure of the Company immediately before completion of the Placing, the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately after completion of the Placing; and (iii) immediately after completion of the Placing and the fully underwritten placing as announced on 7 September 2009 is as follows:

Shareholders	As at the date of this announcement		Immediately after completion of the Placing		Immediately after completion of the Placing and the fully underwritten placing as announced on 7 September 2009	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Mascotte Holdings Limited (<i>Note 1</i>)	13,972,727	9.71	13,972,727	8.09	13,972,727	5.12
Heritage International Holdings Limited (<i>Note 1</i>)	8,270,419	5.75	8,270,419	4.79	8,270,419	3.03
Placees	–	–	28,770,000	16.66	28,770,000	10.55
placees (<i>Note 2</i>)	–	–	–	–	100,000,000	36.68
Other public Shareholders	121,631,735	84.54	121,631,735	70.46	121,631,735	44.62
Total	<u>143,874,881</u>	<u>100.00</u>	<u>172,644,881</u>	<u>100.00</u>	<u>272,644,881</u>	<u>100.00</u>

Note:

1. Mascotte Holdings Limited (stock code: 136) and Heritage International Holdings Limited (stock code: 412) are companies whose shares are listed on the Main Board of the Stock Exchange.
2. Placees for the fully underwritten placing as announced on 7 September 2009. Please also refer to the Company's announcements dated 21 December 2009, 22 December 2009 and 30 December 2009.

GENERAL

The Company was incorporated in the Cayman Islands with limited liability. The Group is principally engaged in investment in listed securities in Hong Kong and other main stock markets around the world and also in unlisted companies.

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 Placing Shares.

TERMS AND DEFINITIONS

“Board”	the board of Directors
“Business Day(s)”	any day (other than 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 and the securities of which are listed on the Stock Exchange
“Completion Date”	date of completion of the Placing, which shall be within four Business Days after fulfillment of the conditions set out in the Placing Agreement but not later than 29 January 2010 or such later date as may be agreed between the Company and the Placing Agent
“connected person(s)”	the meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the board of the Company
“EGM”	the extraordinary general meeting of the Company held on 5 November 2009
“General Mandate”	the mandate granted to the Directors by the Shareholders at the EGM to allot, issue and deal with up to 20% of the then issued share capital of the Company as at the date of the EGM
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Placing”	the placing of 28,770,000 new Shares pursuant to the terms of the Placing Agreement
“Placing Agreement”	the conditional placing agreement entered into between the Company and the Placing Agent dated 5 January 2010 in relation to the Placing
“Placing Price”	HK\$0.38 per Placing Share

“Placing Share(s)”	an aggregate of 28,770,000 new Shares to be placed pursuant to the Placing Agreement
“Placee(s)”	any professional, institutional or other investor(s) or any of their respective subsidiaries or associates procured by the Placing Agent to subscribe for any of the Placing Shares pursuant to the Placing Agreement
“Placing Agent”	Kingston Securities Limited, a licensed corporation to carry on business in type 1 regulated activity (dealing in securities) under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“PRC”	the People’s Republic of China
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, 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, 5 January 2010

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 and Mr. NGAI Wai Kin.