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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)

**PROPOSED CAPITAL REORGANISATION
AND
PROPOSED RIGHTS ISSUE
ON THE BASIS OF EIGHT RIGHTS SHARES
FOR EVERY ADJUSTED SHARE HELD
ON THE RECORD DATE**

Financial Adviser



結好融資有限公司
GET NICE CAPITAL LIMITED

Underwriter of the Rights Issue



結好證券有限公司
GET NICE SECURITIES LIMITED

PROPOSED CAPITAL REORGANISATION

The Company proposes to put forward to the Shareholders the Capital Reorganisation which will comprise: (i) the consolidation of every twenty (20) issued Shares of HK\$0.10 each into one (1) Consolidated Share of HK\$2.00; (ii) the reduction in paid-up capital of each Consolidated Share from HK\$2.00 each to HK\$0.01 by cancelling paid-up capital to the extent of HK\$1.99 on each Consolidated Share so as to form an Adjusted Share of HK\$0.01; (iii) the application of the credit arising from such reduction to cancel the accumulated deficit of the Company with the balance (if any) to be transferred to the distributable capital reduction reserve account of the Company; and (iv) the sub-division of each of the authorised but unissued Shares of HK\$0.10 into ten (10) Adjusted Shares of HK\$0.01 each.

The Capital Reorganisation is conditional upon, inter alia, the approval of the Capital Reorganisation by the Shareholders at the EGM and approval of the Adjustment Proposal by the Court.

PROPOSED RIGHTS ISSUE

The Company proposes, subject to the Capital Reorganisation becoming effective, to raise approximately HK\$122.96 million before expenses (assuming the Issue Mandate is not utilised and no Option is granted and exercised on or before the Record Date) to HK\$159.85 million before expenses (assuming full utilisation of the Issue Mandate and full exercise of the subscription rights attaching to the maximum number of Options granted pursuant to the Scheme Mandate Limit on or before the Record Date) by issuing not less than 341,567,856 new Adjusted Shares and not more than 444,038,208 new Adjusted Shares to the Qualifying Shareholders by way of the Rights Issue at a price of HK\$0.36 per Rights Share on the basis of eight Rights Shares for every Adjusted Share held on the Record Date. The Rights Issue will not be available to the Non-Qualifying Shareholders.

The estimated net proceeds of the Rights Issue will be approximately HK\$117.29 million (assuming the Issue Mandate is not utilised and no Option is granted and exercised on or before the Record Date) to approximately HK\$153.26 million (assuming full utilisation of the Issue Mandate and full exercise of the subscription rights attaching to the maximum number of Options granted pursuant to the Scheme Mandate Limit on or before the Record Date). The Company intends to apply the entire net proceeds for the general working capital of the Group and for future investments pursuant to the investment objectives of the Company.

Pursuant to the requirements of the Listing Rules, the Rights Issue is conditional on the approval by the Shareholders by way of poll at the EGM, where the controlling Shareholder, or in the case that the Company has no controlling Shareholder, the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates are required to abstain from voting in favour of the Rights Issue. As at the date of this announcement, the Company does not have any controlling Shareholder and Ms. Choi Ka Wing, an executive Director, holds 2,785,000 Shares. Accordingly, Ms. Choi Ka Wing and her associates shall abstain from voting in favour of the proposed resolution approving the Rights Issue at the EGM.

An independent board committee of the Company comprising all the independent non-executive Directors will be established to make recommendation to the Independent Shareholders in respect of the Rights Issue. An independent financial adviser will be appointed to advise the independent board committee of the Company and the Independent Shareholders in this regard.

The Rights Issue is conditional, inter alia, upon the fulfillment of the conditions set out under the sub-paragraph headed “Conditions of the Rights Issue” below. In particular, the Rights Issue is subject to the Underwriter not terminating the Underwriting Agreement in accordance with the terms set out therein. Accordingly, the Rights Issue may or may not proceed. Any Shareholders or other persons contemplating selling or purchasing Shares or Adjusted Shares (as the case may be) and/or Rights Shares in their nil-paid form up to the date when the conditions of the Rights Issue are fulfilled will bear the risk that the Rights Issue does not become unconditional and may not proceed.

GENERAL

The Circular containing, among other things, (i) further details about the Capital Reorganisation and the Rights Issue; (ii) a letter of recommendation from the independent board committee of the Company to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the independent financial adviser to the independent board committee of the Company and the Independent Shareholders on the Rights Issue; and (iv) the notice convening the EGM, will be despatched to the Shareholders as soon as practicable.

Subject to the approval of the Rights Issue by the Independent Shareholders at the EGM and the Capital Reorganisation becoming effective, the Prospectus Documents will be despatched to the Qualifying Shareholders on the Posting Date, and the Prospectus will be despatched to the Non-Qualifying Shareholders for information only on the Posting Date.

PROPOSED CAPITAL REORGANISATION

The Directors propose to effect the Capital Reorganisation pursuant to which:

- (i) every twenty (20) issued Shares of HK\$0.10 each will be consolidated into one (1) Consolidated Share of HK\$2.00;
- (ii) the paid-up capital of each Consolidated Share will be reduced from HK\$2.00 to HK\$0.01 by cancelling paid-up capital to the extent of HK\$1.99 on each Consolidated Share by way of a reduction of capital so as to form an Adjusted Share of HK\$0.01;

- (iii) the credit arising from such capital reduction will be applied towards cancelling the accumulated deficit of the Company (if any) with the balance (if any) to be transferred to the distributable capital reduction reserve account of the Company; and
- (iv) each of the authorised but unissued Shares of HK\$0.10 will be subdivided into ten (10) Adjusted Shares of HK\$0.01 each.

The Adjustment Proposal comprises point (ii) and (iii) above.

Any fraction of Adjusted Shares arising from the Capital Reorganisation will not be issued to the Shareholders but will be aggregated and, if possible, sold (if a premium, net of expenses, can be obtained) for the benefit of the Company.

Conditions of the Capital Reorganisation

The Capital Reorganisation (which will be effected in accordance with the articles of association of the Company and the Companies Law) is conditional upon:

- (i) the passing of a special resolution to approve the Capital Reorganisation by the Shareholders at the EGM;
- (ii) approval of the Adjustment Proposal to the extent required by the Court;
- (iii) compliance with any conditions imposed by the Court; and
- (iv) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Adjusted Shares in issue upon the Capital Reorganisation becoming effective.

No Shareholder is required to abstain from voting on the Capital Reorganisation at the EGM.

The Company has no outstanding options, warrants or other securities convertible into or giving rights to subscribe for the Shares as at the date of this announcement.

Application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Adjusted Shares.

Expected effective date of the Capital Reorganisation

Subject to the above conditions being fulfilled, the Capital Reorganisation will become effective after the Court's approval and registration of the order of the Court confirming the reduction of issued share capital and the minutes approved by the Court at the Registrar of Companies in the Cayman Islands, which is expected to take approximately 3 months from the date of the EGM.

Effects of the Capital Reorganisation

As at the date of this announcement, the authorised share capital of the Company is HK\$2,000,000,000 comprising 20,000,000,000 Shares of HK\$0.10 each and the issued share capital is HK\$85,391,964.30 divided into 853,919,643 Shares. Assuming that no further Shares are issued or repurchased between the date of this announcement and the effective date of the Capital Reorganisation, immediately after the Share Consolidation and the Capital Reduction, the issued share capital of the Company will become HK\$426,959.82 divided into 42,695,982 Adjusted Shares of HK\$0.01 each. As such, a credit of approximately HK\$84.97 million will arise in the books of the Company as a result of the Share Consolidation and the Capital Reduction. Such credit will be used to set off any accumulated deficit of the Company at the relevant time (if any) with the balance (if any) to be transferred to the distributable capital reduction reserve account of the Company which may be utilised by the Directors as distributable reserve in accordance with the articles of association of the Company. The accumulated losses of the Company was approximately HK\$333.90 million as shown in the audited financial statements of the Company for the year ended 31 December 2009.

The authorised share capital of the Company immediately after the Capital Reorganisation becoming effective will be HK\$2,000,000,000 divided into 200,000,000,000 Adjusted Shares of HK\$0.01 each, of which 42,695,982 Adjusted Shares will be in issue (not taking into account the Shares that may be issued pursuant to the exercise of the Options and the Issue Mandate).

The effect of the Capital Reorganisation on the share capital of the Company is summarised below (assuming that no further Shares are issued or repurchased between the date of this announcement and the effective date of the Capital Reorganisation):

	Prior to the Capital Reorganisation	Immediately upon the Capital Reorganisation becoming effective
Nominal value of each share	HK\$0.10	HK\$0.01
Number of authorised shares	20,000,000,000	200,000,000,000
Authorised share capital	HK\$2,000,000,000	HK\$2,000,000,000
Number of shares of the Company in issue	853,919,643	42,695,982
Issued and fully paid-up share capital	HK\$85,391,964.30	HK\$426,959.82

Other than the relevant expenses incurred, the implementation of the Capital Reorganisation will have no effect on the consolidated net asset value of the Group, nor will it alter the underlying assets, liabilities, business, operations, management or financial position of the Company and the Group or the interests of the Shareholders as a whole save for any fractional Adjusted Shares (if any) to which the Shareholders would otherwise be entitled. The Directors believe that the Capital Reorganisation will not have any material adverse effect on the financial position of the Group.

The Adjusted Shares will rank *pari passu* in all respects with each other and the Capital Reorganisation will not result in any change in the relative rights of the Shareholders.

Reasons for the Capital Reorganisation

The proposed Capital Reorganisation will reduce the total number of Shares currently in issue. As such, it is expected to bring about a corresponding upward adjustment in the trading price of the Adjusted Shares on the Stock Exchange, which will reduce the overall transaction costs for dealings in the Adjusted Shares. In addition, the Board is of the opinion that the Capital Reorganisation will provide the Company with greater flexibility for the issue of new Adjusted Shares in the future and the credit arising from the reduction of the issued share capital of the Company will be used to offset the accumulated deficit at the relevant time (if any) of the Company. Accordingly, the Board is of the view that the Capital Reorganisation is beneficial to the Company and the Shareholders as a whole.

Trading arrangement and free exchange of Adjusted Share certificates

The Shares are currently traded in board lots of 10,000 Shares each and the market value per board lot of the Shares is HK\$670, based on the closing price of HK\$0.067 per Share as quoted on the Stock Exchange on the Last Trading Day. Assuming the Capital Reorganisation becomes effective, the Adjusted Shares will be traded in board lots of 10,000 Adjusted Shares and the estimated market value per board lot of the Adjusted Shares will be HK\$13,400, based on the closing price of HK\$1.34 per Adjusted Share (based on the closing price of HK\$0.067 per Share as quoted on the Stock Exchange on the Last Trading Day and adjusted for the effect of the Capital Reorganisation).

Subject to the Capital Reorganisation becoming effective, the Shareholders may, during a period to be specified in the section headed “Expected timetable” in this announcement, submit certificates for the Shares to the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong for exchange, at the expense of the Company, for certificates for the Adjusted Shares. Thereafter, certificates for the Shares will be accepted for exchange only on payment of a fee of the higher of HK\$2.50 or such other amount as may from time to time be allowed by the Stock Exchange for each new certificate issued for Adjusted Shares or old certificates cancelled. Certificates for the Shares will continue to be good evidence of legal title and may be exchanged for certificates for Adjusted Shares at any time at the expense of the Shareholders.

Odd lots arrangements and matching services

In order to alleviate the difficulties arising from the existence of odd lots of Adjusted Shares, the Company has appointed Get Nice Securities Limited to provide matching services for sale and purchase of the odd lots of Adjusted Shares on a best effort basis during the period from Friday, 24 December 2010 to Friday, 14 January 2011 (both dates inclusive). Shareholders who wish to take advantage of this facility should contact Mr. Larry Ng of Get Nice Securities Limited at 10th Floor, Cosco Tower, 183 Queen's Road Central, Hong Kong during office hours of such period. Shareholders should note that successful matching of the sale and purchase of odd lots of the Adjusted Shares are not guaranteed and will depend on there being adequate amounts of odd lots of Adjusted Shares available for such matching.

If you are in any doubt as to the above arrangements, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

PROPOSED RIGHTS ISSUE

The Rights Issue is proposed to take place after and is conditional upon the Capital Reorganisation becoming effective.

Issue statistics

Basis of the Rights Issue	:	Eight Rights Shares for every Adjusted Share held on the Record Date
Number of Shares in issue as at the date of this announcement	:	853,919,643 Shares
Number of Adjusted Shares in issue assuming the Capital Reorganisation becoming effective	:	42,695,982 Adjusted Shares (assuming no further issue of the Shares from the date of this announcement up to the effective date of the Capital Reorganisation)
Number of Rights Shares (Note)	:	Not less than 341,567,856 Rights Shares (assuming the Issue Mandate is not utilised and no Option is granted and exercised on or before the Record Date) and not more than 444,038,208 Rights Shares (assuming full utilisation of the Issue Mandate and full exercise of the subscription rights attaching to the maximum number of Options granted pursuant to the Scheme Mandate Limit on or before the Record Date)
Subscription Price	:	HK\$0.36 per Rights Share

Note:

The Company has no outstanding convertible securities, options or warrants in issue which confer any right to convert into or subscribe for Shares as at the date of this announcement.

At the annual general meeting of the Company held on 28 June 2010, (i) the Issue Mandate was approved by the Shareholders pursuant to which the Directors were authorised to allot and issue up to 170,783,928 Shares (equivalent to approximately 8,539,196 Adjusted Shares upon the Capital Reorganisation becoming effective); and (ii) the Scheme Mandate Limit was refreshed pursuant to which the Directors were authorised to grant Options to subscribe for a maximum of 85,391,964 Shares (equivalent to 4,269,598 Adjusted Shares upon the Capital Reorganisation becoming effective). If the Issue Mandate is fully utilised on or before the Record Date, an additional 68,313,568 Rights Shares will be allotted and issued. If the maximum number of Options under Scheme Mandate Limit are granted and the subscription rights attaching to such Options are exercised in full on or before the Record Date, an additional 34,156,784 Rights Shares will be allotted and issued.

Assuming that no Option is granted and exercised and the Issue Mandate is not utilised on or before the Record Date, the 341,567,856 nil-paid Rights Shares proposed to be provisionally allotted represent approximately 800% of the Company's issued share capital (assuming that the Capital Reorganisation becomes effective) as at the date of this announcement and 88.89% of the Company's issued share capital as enlarged by the issue of the Rights Shares.

Qualifying Shareholders

The Company will send the Prospectus Documents to the Qualifying Shareholders only.

To qualify for the Rights Issue, a Shareholder must:

1. be registered as a member of the Company at the close of business on the Record Date; and
2. be a Qualifying Shareholder.

In order to be registered as members of the Company at the close of business on the Record Date, Shareholders must lodge their transfers of Shares or Adjusted Shares (as the case may be) (together with the relevant share certificates) with the Company's branch registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for registration by no later than 4:30 p.m. on 3 December 2010.

Closure of register of members

The register of members of the Company will be closed from Monday, 6 December 2010 to Thursday, 9 December 2010, both dates inclusive. No transfer of Shares or Adjusted Shares (as the case may be) will be registered during this period.

Rights of Overseas Shareholders

The Prospectus Documents will not be registered under the applicable securities legislation of any jurisdiction other than Hong Kong.

The Company will make enquiries pursuant to Rule 13.36(2) of the Listing Rules regarding the feasibility of extending the Rights Issue to the Overseas Shareholders. If, based on legal opinions, the Directors consider that it is necessary or expedient not to offer the Rights Shares to the Overseas Shareholders on account either of the legal restrictions under the laws of the relevant place(s) or the requirements of the relevant regulatory body or stock exchange in that (those) place(s), the Rights Issue will not be available to such Overseas Shareholders. Further information in this connection will be set out in the Prospectus. The Company will send copies of the Prospectus to the Non-Qualifying Shareholders for their information only, but will not send any PAL and EAF to them.

Arrangements will be made for Rights Shares which would otherwise have been provisionally allotted to the Non-Qualifying Shareholders to be sold in the market in their nil-paid form as soon as practicable after dealings in the nil-paid Rights Shares commence, if a premium (net of expenses) can be obtained. The proceeds of such sale, less expenses, of more than HK\$100 will be paid pro rata to the Non-Qualifying Shareholders. The Company will retain individual amounts of HK\$100 or less for the benefits of the Company. Any unsold entitlement of the Non-Qualifying Shareholders, together with any Rights Shares provisionally allotted but not accepted, will be made available for excess application on EAFs by the Qualifying Shareholders.

Subscription Price

The Subscription Price is HK\$0.36 per Rights Share, payable in full upon acceptance of the relevant provisional allotment of Rights Shares and, where applicable, application for excess Rights Shares under the Rights Issue or when a transferee of nil-paid Rights Shares applies for the Rights Shares.

The Subscription Price represents:

- (i) a discount of approximately 73.13% to the theoretical closing price of HK\$1.34 per Adjusted Share, based on the closing price of HK\$0.067 per Share as quoted on the Stock Exchange on the Last Trading Day and adjusted taking into account the effect of the Capital Reorganisation;
- (ii) a discount of approximately 23.22% to the theoretical ex-rights price of approximately HK\$0.4689 per Adjusted Share, based on the closing price of HK\$0.067 per Share as quoted on the Stock Exchange on the Last Trading Day and adjusted taking into account the effect of the Capital Reorganisation; and

- (iii) a discount of approximately 73.45% to the average theoretical closing price of approximately HK\$1.356 per Adjusted Share, based on the average closing price of HK\$0.0678 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day and adjusted taking into account the effect of the Capital Reorganisation.

The Subscription Price was arrived at after arm's length negotiation between the Company and the Underwriter with reference to the market price of the Shares under the prevailing market conditions. The Directors (excluding the independent non-executive Directors who will give their view on the Rights Issue after taking into account the advice of the independent financial adviser) consider that the discount of the Subscription Price would encourage the Shareholders to participate in the Rights Issue and accordingly maintain their pro-rata shareholdings in the Company and participate in the future growth of the Group, and that the terms of the Rights Issue (including the rate of commission) are fair and reasonable and in the interests of the Group and the Shareholders as a whole. The net price per Rights Share upon full acceptance of the relevant provisional allotment of Rights Shares (assuming the Issue Mandate is not utilised and no Option is granted and exercised on or before the Record Date) will be approximately HK\$0.343.

Basis of provisional allotment

The basis of the provisional allotment shall be eight Rights Shares for every Adjusted Share in issue and held as at the close of business on the Record Date, being not less than 341,567,856 Rights Shares and not more than 444,038,208 Rights Shares at the Subscription Price payable in full on acceptance and otherwise on the terms and subject to the conditions set out in the Underwriting Agreement and the Prospectus Documents. Application for all or any part of a Qualifying Shareholder's provisional allotment should be made by completing the PAL and lodging the same with a remittance for the Rights Shares being applied for.

Fractions of Rights Shares

On the basis of provisional allotment of eight Rights Shares for every Adjusted Share held by the Qualifying Shareholders on the Record Date, no fractional entitlements to the Rights Shares will arise under the Rights Issue.

Status of the Rights Shares

The Rights Shares, when allotted, issued and fully paid, will rank *pari passu* in all respects with the Adjusted Shares then in issue. Holders of fully-paid Rights Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date of allotment of the Rights Shares in their fully-paid form.

Application for excess Rights Shares

Qualifying Shareholders may apply, by way of excess application, for any unsold entitlements of the Non-Qualifying Shareholders and for any Rights Shares provisionally allotted but not accepted by the Qualifying Shareholders.

Applications for excess Rights Shares may be made by completing the EAFs and lodging the same with a separate remittance for the excess Rights Shares being applied for. The Directors will allocate the excess Rights Shares at their discretion on a fair and equitable basis on the following principles:

- (1) preference will be given to applications for less than a board lot of Rights Shares where they appear to the Directors that such applications are made to round up odd-lot holdings to whole-lot holdings and that such applications are not made with intention to abuse this mechanism; and
- (2) subject to availability of excess Rights Shares after allocation under principle (1) above, the excess Rights Shares will be allocated to the Qualifying Shareholders based on a sliding scale with reference to the number of the excess Rights Shares applied by them (i.e. Qualifying Shareholders applying for a smaller number of Rights Shares are allocated with a higher percentage of successful application but will receive a lesser number of Rights Shares; whereas Qualifying Shareholders applying for a larger number of Rights Shares are allocated with a smaller percentage of successful application but will receive a higher number of Rights Shares) and with board lot allocations to be made on a best effort basis.

Investors with their Shares or Adjusted Shares (as the case may be) held by a nominee company should note that the Board will regard the nominee company as a single Shareholder according to the register of members of the Company. Accordingly, the Shareholders should note that the aforesaid arrangement in relation to the allocation of the excess Rights Shares will not be extended to beneficial owners individually. Investors with their Shares or Adjusted Shares (as the case may be) held by a nominee company are advised to consider whether they would like to arrange for the registration of the relevant Shares or Adjusted Shares (as the case may be) in the name of the beneficial owner(s) prior to the Record Date.

Investors whose Shares or Adjusted Shares (as the case may be) are held by their nominee(s) and who would like to have their names registered on the register of members of the Company at the close of business on the Record Date must lodge all necessary documents with the Company's branch registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong for completion of the relevant registration by 4:30 p.m. on 3 December 2010.

Share certificates and refund cheques for Rights Issue

Subject to the fulfillment of the conditions of the Rights Issue, certificates for all fully-paid Rights Shares are expected to be posted to those entitled thereto by ordinary post at their own risk on or before 6 January 2011. Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares (if any) are expected to be posted on or before 6 January 2011 by ordinary post to the applicants at their own risk.

Application for listing

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms. As disclosed in the Company's circular dated 25 May 2010, the Stock Exchange has indicated to the Company that listing approval will be granted subject to, among others, the Company's compliance with all applicable Listing Rules requirements, including Rule 21.04 of the Listing Rules and that based on the information provided, the Stock Exchange is not satisfied that the Company has fulfilled Rule 21.04(1) of the Listing Rules. The Company is clarifying with the Stock Exchange in this regard.

Subject to the granting of the listing of, and permission to deal in, the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the Rights Shares in both their nil-paid and fully-paid forms will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement dates of dealings in the Rights Shares in both their nil-paid and fully-paid forms on the Stock Exchange or such other dates as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Dealings in the Rights Shares in both their nil-paid and fully-paid forms (both in board lots of 10,000), which are registered in the branch register of members of the Company in Hong Kong will be subject to the payment of stamp duty, Stock Exchange trading fee, transaction levy, investor compensation levy or any other applicable fees and charges in Hong Kong.

Conditions of the Rights Issue

The Rights Issue is conditional upon the following conditions being fulfilled or waived (as appropriate):

- (i) the delivery to the Stock Exchange and registration by the Registrar of Companies in Hong Kong respectively on or prior to the Posting Date of one copy of each of the Prospectus Documents each duly certified in compliance with section 342C of the Companies Ordinance (and all other documents required to be attached thereto);
- (ii) the posting on the Posting Date of copies of the Prospectus Documents to the Qualifying Shareholders;
- (iii) compliance by the Company with certain obligations under the Underwriting Agreement;

- (iv) the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms either unconditionally or subject to such conditions which the Company accepts and the satisfaction of such conditions (if any and where relevant) by no later than the Posting Date and the Listing Committee of the Stock Exchange not having withdrawn or revoked such listings and permission on or before 4:00 p.m. on the Settlement Date;
- (v) the Shares remaining listed on the Stock Exchange at all times prior to the Settlement Date and the current listing of the Shares not having been withdrawn or the trading of the Shares not having been suspended for a consecutive period of more than 5 trading days (other than any suspension pending clearance of this announcement) and no indication being received before 4:00 p.m. on the Settlement Date from the Stock Exchange to the effect that such listing may be withdrawn or objected to (or conditions will or may be attached thereto) including but not limited to as a result of the Rights Issue or in connection with the terms of the Underwriting Agreement or for any other reason;
- (vi) the passing of the relevant resolutions by the Shareholders approving the Rights Issue and the Capital Reorganisation at an extraordinary general meeting of the Company in accordance with the Listing Rules;
- (vii) the obligations of the Underwriter under the Underwriting Agreement not being terminated by the Underwriter in accordance with the terms of the Underwriting Agreement; and
- (viii) the Capital Reorganisation becoming effective.

In the event that the above conditions (other than the conditions (i) to (iv), (vi) and (viii) above which cannot be waived) have not been satisfied and/or waived in whole or in part by the Underwriter on or before the Posting Date (or the relevant dates set out therein) or in the event that the condition in (iv) above has not been satisfied on or before 4.00 p.m. on the Settlement Date or in the event that the condition in (vi) above has not been satisfied on or before the Record Date (or in each case, such later date as the Underwriter and the Company may agree), all liabilities of the parties to the Underwriting Agreement shall cease and determine and none of the parties shall have any claim against the other save that all such reasonable costs, fees and other out-of-pocket expenses (excluding sub-underwriting fees and related expenses) as have been properly incurred by the Underwriter in connection with the underwriting of the Underwritten Shares by the Underwriter (but not the underwriting commission) shall to the extent agreed by the Company be borne by the Company and the Rights Issue will not proceed.

The Underwriting Agreement

Date	:	27 July 2010
Underwriter	:	Get Nice Securities Limited. To the best of the Directors' knowledge and information, the Underwriter and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons
Total number of Rights Shares being underwritten by the Underwriter	:	The Underwriter has conditionally agreed pursuant to the Underwriting Agreement to underwrite the Rights Issue on a fully underwritten basis, not less than 341,567,856 Rights Shares and not more than 444,038,208 Rights Shares, subject to the terms and conditions of the Underwriting Agreement
Commission	:	2.5% of the aggregate Subscription Price of the Underwritten Shares as determined on the Record Date

The Board considers the terms of the Underwriting Agreement including the commission rate accord with the market practice and are fair and reasonable so far as the Company and the Shareholders are concerned.

Termination of the Underwriting Agreement

The Underwriter may terminate the arrangements set out in the Underwriting Agreement by notice in writing issued to the Company at any time prior to 4:00 p.m. on the Settlement Date if there occurs:

- (i) an introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof); or
- (ii) 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 hereof) 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
- (iii) 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.

If, at or prior to 4:00 p.m. on the Settlement Date:

- (i) the Company commits any material breach of or omits to observe any of the obligations, undertakings, representations or warranties 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
- (ii) the Underwriter shall receive notification pursuant to 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
- (iii) the Company shall, after certain matter or event referred to in the Underwriting Agreement has occurred or come to the Underwriter's attention, fail promptly to send out any announcement or circular (after the despatch of 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;

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

Upon the giving of notice pursuant to the Underwriting Agreement, all obligations of the Underwriter under the Underwriting Agreement shall cease and determine and none of the parties to the Underwriting Agreement shall have any claim against the other parties in respect of any matter or thing arising out of or in connection with the Underwriting Agreement provided that the Company shall remain liable to pay to the Underwriter such fees and expenses (but not the underwriting commission) referred to in the Underwriting Agreement. If the Underwriter exercises such right, the Rights Issue will not proceed.

EXPECTED TIMETABLE

The expected timetable for the Capital Reorganisation and Rights Issue is set out below:

2010

Despatch of the Circular and proxy form of EGM Wednesday, 18 August

Latest time for return of proxy form of EGM
(not less than 48 hours prior to time of EGM) 9:00 a.m., Wednesday,
8 September

Expected date and time of EGM 9:00 a.m., Friday, 10 September

Announcement of results of EGM Friday, 10 September

The following events are conditional on the results of the EGM and the relevant Court hearings. The dates are therefore tentative.

Last day of dealings in Shares on a cum-rights basis Wednesday, 1 December

First day of dealings in Shares on an ex-rights basis Thursday, 2 December

Latest time for lodging transfers of Shares
in order to qualify for the Rights Issue 4:30 p.m. on Friday, 3 December

Register of members to be closed Monday, 6 December
Thursday, 9 December
(both dates inclusive)

Effective date of the Capital Reorganisation after 4:00 p.m., Thursday,
9 December

Record Date Thursday, 9 December

Register of members to be re-opened Friday, 10 December

Prospectus Documents to be posted Friday, 10 December

Commencement of dealings in Adjusted Shares 9:30 a.m., Friday, 10 December

Original counter for trading in Shares
(in board lots of 10,000 Shares) to be closed 9:30 a.m., Friday, 10 December

2010

- Temporary counter for trading in Adjusted Shares
in board lots of 500 Adjusted Shares (in form of
existing share certificates) to be opened 9:30 a.m., Friday, 10 December
- Free exchange of existing share certificates
for new share certificates for the Adjusted
Shares commences Friday, 10 December
- First day of dealings in nil-paid Rights Shares Tuesday, 14 December
- Latest time for splitting of nil-paid Rights Shares 4:30 p.m. on Friday,
17 December
- Last day of dealings in nil-paid Rights Shares Wednesday, 22 December
- Designated broker starts to stand in the market
to provide matching services for the sale and
purchase of odd lots of Adjusted Shares 9:30 a.m., Friday, 24 December
- Original counter for trading in Adjusted Shares
(in board lots of 10,000 Adjusted Shares in the form
of new share certificates for Adjusted Shares)
to be re-opened 9:30 a.m., Friday, 24 December
- Parallel trading in Adjusted Shares
(in form of new certificate and existing
certificate) begins 9:30 a.m., Friday, 24 December
- Latest time for acceptance of and payment
for Rights Shares and for application
and payment for excess Rights Shares 4:00 p.m. on Wednesday,
29 December
- Rights Issue expected to become unconditional after 4:00 p.m. on Friday,
31 December

2011

- Announcement of results of acceptance
and excess application of the Rights Issue Wednesday, 5 January
- Refund cheques for wholly and partially
unsuccessful applications for excess Rights
Shares expected to be posted on or before Thursday, 6 January

- Certificates for fully-paid Rights Shares expected
to be despatched on or before Thursday, 6 January
- First day of dealings in the fully-paid Rights Shares Monday, 10 January
- Temporary counter for trading in Adjusted Shares
in board lots of 500 Adjusted Shares (in form of
existing share certificates) to be closed 4:00 p.m., Friday, 14 January
- Parallel trading in Adjusted Shares (in form of
new and existing certificate) ends 4:00 p.m., Friday, 14 January
- Designated broker ceases to stand in the market
to provide matching services for the sale and
purchase of odd lots of Adjusted Shares 4:00 p.m., Friday, 14 January
- Free exchange of existing share certificates
for new share certificates ends Tuesday, 18 January

All times and dates in this announcement refer to Hong Kong local times and dates.

Dates or deadlines specified in this announcement are indicative only. Any changes to the expected timetable will be published or notified to the Shareholders as and when appropriate.

SHAREHOLDING IN THE COMPANY

Set out below is the shareholding structure of the Company as at the date of this announcement and immediately after completion of the Rights Issue, assuming that there is no change in the shareholding structure of the Company from the date of this announcement to immediately after completion of the Rights Issue save pursuant to further issue of new Shares upon the exercise of subscription rights attaching to the Options to be granted under the Share Option Scheme and the utilisation of the Issue Mandate:

Scenario 1:

Assuming the Issue Mandate is not utilised and no Option is granted and exercised on or before the Record Date

	As at the date of this announcement		Immediately after the Capital Reorganisation becoming effective but before completion of the Rights Issue		Immediately after completion of the Rights Issue assuming all the Qualifying Shareholders take up their respective allotment of Rights Shares in full		Immediately after completion of the Rights Issue assuming no Qualifying Shareholder takes up any of the Rights Shares and the Underwriter takes up the Rights Shares to the maximum extent	
	Number of Shares	Approximate %	Number of Adjusted Shares	Approximate %	Number of Adjusted Shares	Approximate %	Number of Adjusted Shares	Approximate %
Shareholders								
Ms. Choi Ka Wing (Note 1)	2,785,000	0.33	139,250	0.33	1,253,250	0.33	139,250	0.04
The Underwriter (Note 2)	-	-	-	-	-	-	341,567,856	88.89
Public Shareholders (Note 3)	851,134,643	99.67	42,556,732	99.67	383,010,588	99.67	42,556,732	11.07
Total	853,919,643	100.00	42,695,982	100.00	384,263,838	100.00	384,263,838	100.00

Scenario 2:

Assuming full utilisation of the Issue Mandate and full exercise of the subscription rights attaching to the maximum number of Options granted pursuant to the Scheme Mandate Limit on or before the Record Date

	As at the date of this announcement		Immediately after the Capital Reorganisation becoming effective but before completion of the Rights Issue		Immediately after completion of the Rights Issue assuming all the Qualifying Shareholders take up their respective allotment of Rights Shares in full		Immediately after completion of the Rights Issue assuming no Qualifying Shareholder takes up any of the Rights Shares and the Underwriter takes up the Rights Shares to the maximum extent	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Adjusted Shares</i>	<i>Approximate %</i>	<i>Number of Adjusted Shares</i>	<i>Approximate %</i>	<i>Number of Adjusted Shares</i>	<i>Approximate %</i>
Shareholders								
Ms. Choi Ka Wing (Note 1)	2,785,000	0.33	139,250	0.25	1,253,250	0.25	139,250	0.03
The Underwriter (Note 2)	–	–	–	–	–	–	444,038,208	88.89
Public Shareholders								
<i>(Note 3):</i>								
Holders of Shares issued and allotted pursuant to Issue Mandate	–	–	8,539,196	15.38	76,852,764	15.38	8,539,196	1.71
Holders of the Options granted and exercised pursuant to Scheme Mandate Limit	–	–	4,269,598	7.69	38,426,382	7.69	4,269,598	0.85
Other public Shareholders	851,134,643	99.67	42,556,732	76.68	383,010,588	76.68	42,556,732	8.52
Total	853,919,643	100.00	55,504,776	100.00	499,542,984	100.00	499,542,984	100.00

Notes:

1. Ms. Choi Ka Wing is an executive Director.
2. In circumstances where the Rights Issue were to become unconditional and the Underwriter was obliged to underwrite the Rights Shares in their entirety, the underwriting commitment would extend to a stake of approximately 88.89% in the share capital of the Company as enlarged by the issue of the Rights Shares. The Underwriter has confirmed to the Company that it has sub-underwritten its underwriting obligations under the Underwriting Agreement to sub-underwriters such that each of the Underwriter and the sub-underwriters (together with their respective parties acting in concert as defined in the Takeovers Code) will not own 20% or more of the issued share capital of the Company immediately after completion of the Rights Issue. The Underwriter has further confirmed to the Company that each of the Underwriter and the sub-underwriters and their respective ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons.
3. Assuming none of the Qualifying Shareholders takes up the provisional allotment of the Rights Shares, the public float of the Adjusted Shares may drop to approximately 11.07% (for scenario 1) or approximately 11.08% (for scenario 2) upon completion of the Rights Issue, which is below the minimum 25% requirement under Rule 8.08 of the Listing Rules. In the event that the Underwriter is required to take up the Rights Shares pursuant to its underwriting obligations under the Underwriting Agreement, the Underwriter is required under the Underwriting Agreement to, and to cause the sub-underwriters to procure independent placees to take up such number of Rights Shares as may be necessary to ensure that the public float requirements under Rule 8.08 of the Listing Rules are complied with immediately after the Rights Issue.

REASONS FOR THE RIGHTS ISSUE 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 Rights Issue will be not less than approximately HK\$122.96 million (assuming the Issue Mandate is not utilised and no Option is granted and exercised on or before the Record Date) but not more than approximately HK\$159.85 million (assuming full utilisation of the Issue Mandate and full exercise of the subscription rights attaching to the maximum number of Options granted pursuant to the Scheme Mandate Limit on or before the Record Date). The estimated net proceeds from the Rights Issue will be not less than approximately HK\$117.29 million (assuming the Issue Mandate is not utilised and no Option is granted and exercised on or before the Record Date) but not more than approximately HK\$153.26 million (assuming full utilisation of the Issue Mandate and full exercise of the subscription rights attaching to the maximum number of Options granted pursuant to the Scheme Mandate Limit on or before the Record Date) which are intended to be used as the general working capital of the Group and for future investments pursuant to the investment objectives of the Company.

The Board considers that the Rights Issue will enable the Group to strengthen its capital base and to enhance its financial position for future strategic investments as and when opportunities arise. The Rights Issue will give the Qualifying Shareholders the opportunity to maintain their respective pro-rata shareholding interests in the Company and to continue to participate in the future development of the Group. Accordingly, the Board considers that fund raising through the Rights Issue is in the interests of the Company and the Shareholders as a whole.

FUND RAISING EXERCISE OF THE COMPANY

The Company has conducted the following fund raising exercises in the 12 months immediately preceding the date of this announcement.

Date of announcement	Fund raising activity	Net proceeds raised (approximately)	Intended use of net proceeds	Actual use of the net proceeds
7 September 2009	Placing of 100,000,000 new Shares on a fully underwritten basis which was completed on 19 February 2010	HK\$36.1 million	For the general working capital of the Group and for future investment purposes	Used as intended (Note 1)
7 September 2009	Placing of 200,000,000 new Shares on a best effort basis which was terminated on 8 December 2009	HK\$73.76 million	For the general working capital of the Group and for future investment purposes	This placing was terminated as disclosed in the Company's announcement dated 8 December 2009
5 January 2010	Placing of 28,770,000 new Shares on a fully underwritten basis which was completed on 14 January 2010	HK\$10.6 million	For future investments pursuant to the investment objectives of the Company	Used as intended (Note 2)
4 March 2010	Rights issue of 569,279,762 rights shares on the basis of two rights Shares for every Share held by qualifying Shareholders which was completed on 18 May 2010	HK\$81.55 million	For future investments pursuant to the investment objectives of the Company	Used as intended (Note 3)

Notes:

1. The detailed breakdown of the use of net proceeds are as follows: (i) approximately HK\$13 million had been used for investments in listed securities in financial – other financials sector; (ii) approximately HK\$14.3 million had been used for investments in listed securities in consumer goods – household goods and electronics sector; (iii) approximately HK\$4.8 million had been used for investments in listed securities in industrial goods sector; (iv) approximately HK\$0.9 million had been used for investments in listed securities in services – service support sector; (v) approximately HK\$2.2 million had been used for investments in listed securities in materials – basic material sector; and (vi) the remaining balance had been used for general working capital.
2. The net proceeds of approximately HK\$10.6 million had been fully used for investments in listed securities in financial – banks sector.
3. The net proceeds of (i) approximately HK\$55.98 million had been used for investments in listed securities in financial – banks sector; (ii) approximately HK\$25 million had been used for investments in listed securities in properties and construction- properties sector; and (iii) approximately HK\$0.57 million for investments in listed securities in financial – other financials sector.

Save as abovementioned, the Company has not conducted any fund raising exercise in the 12 months immediately preceding the date of this announcement.

WARNING OF THE RISKS OF DEALING IN SHARES/ADJUSTED SHARES AND THE NIL-PAID RIGHTS SHARES

The Adjusted Shares will be dealt on an ex-rights basis from 2 December 2010. Dealings in the Rights Shares in the nil-paid form will take place from 14 December 2010 to 22 December 2010 (both dates inclusive). If the conditions of the Underwriting Agreement are not fulfilled or waived (as applicable) or the Underwriting Agreement is terminated by the Underwriter, the Rights Issue will not proceed.

Any Shareholders or other persons contemplating selling or purchasing Rights Shares in their nil-paid form during the period from 14 December 2010 to 22 December 2010 (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 Adjusted Shares (as the case may be) 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 14 December 2010 to 22 December 2010 (both dates inclusive) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

GENERAL

Pursuant to the requirements of the Listing Rules, the Rights Issue is conditional on the approval by the Shareholders by way of poll at the EGM, where the controlling Shareholder, or in the case that the Company has no controlling Shareholder, the Directors (excluding the independent non-executive Directors), the chief executive of the Company and their respective associates are required to abstain from voting in favour of the Rights Issue. As at the date of this announcement, the Company does not have any controlling Shareholder and Ms. Choi Ka Wing, an executive Director, holds 2,785,000 Shares. Accordingly, Ms. Choi Ka Wing and her respective associates shall abstain from voting in favour of the proposed resolution approving the Rights Issue at the EGM.

An independent board committee of the Company comprising all the independent non-executive Directors will be established to make recommendation to the Independent Shareholders in respect of the Rights Issue. An independent financial adviser will be appointed to advise the independent board committee of the Company and the Independent Shareholders in this regard.

The Circular containing, among other things, (i) further details about the Capital Reorganisation and the Rights Issue; (ii) a letter of recommendation from the independent board committee of the Company to the Independent Shareholders in respect of the Rights Issue; (iii) a letter of advice from the independent financial adviser to the independent board committee of the Company and the Independent Shareholders on the Rights Issue; and (iv) the notice convening the EGM, will be despatched to the Shareholders as soon as practicable.

Subject to the approval of the Rights Issue by the Independent Shareholders at the EGM and the Capital Reorganisation becoming effective, the Prospectus Documents will be despatched to the Qualifying Shareholders on the Posting Date, and the Prospectus will be despatched to the Non-Qualifying Shareholders for information only on the Posting Date.

DEFINITIONS

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

“Acceptance Date”	4:00 p.m. on 29 December 2010 (or such other date as the Underwriter may agree in writing with the Company as the latest date for acceptance of, and payment for, Rights Shares and application and payment for the excess Rights Shares)
“Adjusted Share(s)”	ordinary share(s) of HK\$0.01 each in the capital of the Company upon the Capital Reorganisation becoming effective

“Adjustment Proposal”	the Capital Reduction and the application of the credit arising from the Capital Reduction as described in the section headed “Proposed Capital Reorganisation” in this announcement
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Business Day”	a day (other than a Saturday or Sunday) on which banks are generally open for business more than five hours in Hong Kong
“Capital Reduction”	the proposed reduction of the issued share capital of the Company as described in the section headed “Proposed Capital Reorganisation” in this announcement
“Capital Reorganisation”	the Share Consolidation, Adjustment Proposal and subdivision of authorised but unissued Shares as described in the section headed “Proposed Capital Reorganisation” in this announcement
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Circular”	the circular to be despatched to the Shareholders containing, among other things, further details of the Capital Reorganisation, the Rights Issue and the notice of the EGM
“Companies Law”	The Company Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands
“Companies Ordinance”	the Companies Ordinance, Chapter 32 of the Laws of Hong Kong
“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 under the Listing Rules

“Consolidated Share(s)”	ordinary share(s) of HK\$2.00 each in the issued share capital of the Company upon the Share Consolidation becoming effective
“Court”	the Grand Court of the Cayman Islands
“Director(s)”	the director(s) of the Company
“EAF(s)”	the form(s) of application proposed to be issued to the Qualifying Shareholders who wish to apply for excess Rights Shares, being in such usual form as may be agreed between the Company and the Underwriter
“EGM”	the extraordinary general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving the Capital Reorganisation and the Rights Issue
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Shareholder(s)”	any Shareholders other than controlling Shareholders of the Company and their associates or, where there are no controlling Shareholders, any Shareholders other than Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates
“Issue Mandate”	the general mandate granted to the Directors to allot, issue and deal with the Shares up to a maximum of 20% of the aggregate amount of the share capital of the Company in issue as at the date of the annual general meeting of the Company held on 28 June 2010
“Last Trading Day”	27 July 2010, being the date of the Underwriting Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Non-Qualifying Shareholder(s)”	those Overseas Shareholder(s) whom the Directors, based on opinions provided by the Company’s legal advisers, consider it necessary or expedient not to offer the Rights Issue to such Overseas Shareholder(s) on account either of legal restrictions under the laws of the relevant place(s) or the requirements of the relevant regulatory body or stock exchange in that (those) place(s)
“Option(s)”	option(s) to subscribe for Shares granted under the Share Option Scheme
“Overseas Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date and whose address(es) as shown on such register is(are) outside Hong Kong
“PAL(s)”	the renounceable provisional allotment letter(s) in respect of the Rights Issue proposed to be issued to the Qualifying Shareholders
“Posting Date”	10 December 2010, or such other date as the Underwriter may agree in writing with the Company, as the date for the despatch of the Prospectus Documents to the Qualifying Shareholders or the Prospectus for information only (as the case may be) to the Non-Qualifying Shareholders
“PRC”	the People’s Republic of China
“Prospectus”	the prospectus to be despatched to the Shareholders in relation to the Rights Issue
“Prospectus Documents”	the Prospectus, PAL and EAF
“Qualifying Shareholder(s)”	Shareholder(s), whose name(s) appear(s) on the register of members of the Company at the close of business on the Record Date, other than the Non-Qualifying Shareholder(s)
“Record Date”	9 December 2010 or such other date as the Underwriter may agree in writing with the Company as the date by reference to which entitlements to the Rights Issue are to be determined

“Rights Issue”	the proposed issue by way of rights of eight Rights Shares for every Adjusted Share in issue and held on the Record Date at the Subscription Price on the terms and subject to the conditions set out in the Underwriting Agreement and the Prospectus Documents
“Rights Shares”	not less than 341,567,856 Adjusted Shares and not more than 444,038,208 Adjusted Shares to be allotted and issued pursuant to the Rights Issue
“Scheme Mandate Limit”	mandate granted to the Directors to grant Options under the Share Option Scheme to subscribe for up to a maximum of 10% of the Shares in issue as at the date of the annual general meeting of the Company held on 28 June 2010
“Settlement Date”	31 December 2010, being the second Business Day following the Acceptance Date or such other time or date as the Underwriter and Company may agree in writing
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Share Consolidation”	the proposed consolidation of every twenty (20) issued Shares of HK\$0.10 each into one (1) Consolidated Share of HK\$2.00 each as described in the section headed “Proposed Capital Reorganisation” in this announcement
“Share Option Scheme”	the share option scheme adopted by the Company on 2 May 2003
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company as at the date hereof and before the Capital Reorganisation becoming effective
“Shareholder(s)”	holder(s) of Share(s) or Adjusted Share(s) (as the case may be)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	HK\$0.36 per Rights Share

“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“Underwriter”	Get Nice Securities Limited, a corporation licensed 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 of the Company
“Underwriting Agreement”	the underwriting agreement dated 27 July 2010 entered into between the Company and the Underwriter in relation to the underwriting arrangement in respect of the Rights Issue
“Underwritten Shares”	not less than 341,567,856 Rights Shares and not more than 444,038,208 Rights Shares underwritten by the Underwriter pursuant to the terms of the Underwriting Agreement
“%” or “per cent.”	percentage or per centum

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, 27 July 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.