

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

ANNOUNCEMENT OF FINAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2014

The board of directors (the “**Board**”) of Unity Investments Holdings Limited (the “**Company**”) hereby announces the consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as the “**Group**”) for the year ended 31 December 2014 (the “**Year**”) with comparative figures for the corresponding period in 2013 as follows:

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2014

	<i>Notes</i>	2014 HK\$	2013 HK\$
Turnover	4	141,958,594	(3,895,266)
Other revenue	4	4,443,204	10,065,398
Other income		720,000	–
Changes in fair value of listed equity investments classified under investments held for trading		1,014,909	91,337,987
Impairment of assets classified as held for sale		(23,000,000)	–
Impairment of listed equity investments classified under available-for-sale investments		–	(1,201,056)
Impairment of unlisted equity investments classified under available-for-sale investments		(27,050,000)	–
Realised gain on disposal of listed equity investments classified under available-for-sale investments		202,159,258	23,470,553
Realised loss on disposal of unlisted equity investments classified under available-for-sale investments		(550,000)	–
Other operating expenses		(31,092,624)	(13,963,288)
Finance costs	6	(696,179)	(593,899)
Profit before tax	6	267,907,162	105,220,429
Income tax expense	7	–	–

	<i>Notes</i>	2014 HK\$	2013 HK\$
Profit for the year attributable to equity holders of the Company	8	<u>267,907,162</u>	<u>105,220,429</u>
Other comprehensive income			
<i>Items that are or may be reclassified to profit or loss:</i>			
Changes in fair value of available-for-sale investments		(17,779,676)	188,368,069
Realisation upon disposal of available-for-sale investments		(201,609,258)	(23,470,553)
Transfer to profit or loss upon impairment of available-for-sale investments		<u>–</u>	<u>1,201,056</u>
Other comprehensive (loss) income for the year		<u>(219,388,934)</u>	<u>166,098,572</u>
Total comprehensive income for the year attributable to equity holders of the Company		<u><u>48,518,228</u></u>	<u><u>271,319,001</u></u>
			<i>(Restated)</i>
Earnings per share – Basic and Diluted	9	<u><u>0.46</u></u>	<u><u>0.19</u></u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2014

	<i>Notes</i>	2014 HK\$	2013 HK\$
Non-current assets			
Property, plant and equipment		–	1,117,018
Available-for-sale investments	<i>10</i>	260,850,000	<u>355,213,258</u>
		260,850,000	<u>356,330,276</u>
Current assets			
Financial assets at fair value through profit or loss	<i>11</i>	10,119,680	192,427,656
Deposits and prepayments		149,782	500,916
Due from securities brokers	<i>12</i>	25,456,337	–
Bank balances and cash		5,104,227	<u>16,926,069</u>
		40,830,026	209,854,641
Assets classified as held for sale	<i>13</i>	285,000,000	–
		325,830,026	<u>209,854,641</u>
Current liabilities			
Other payables and accruals		916,487	384,856
Due to securities broker	<i>14</i>	–	8,554,750
Interest-bearing borrowing	<i>15</i>	–	<u>20,000,000</u>
		916,487	<u>28,939,606</u>
Net current assets		324,913,539	180,915,035
NET ASSETS		585,763,539	<u>537,245,311</u>
Capital and reserves			
Share capital		11,642,112	2,328,422
Reserves		574,121,427	<u>534,916,889</u>
TOTAL EQUITY		585,763,539	<u>537,245,311</u>

Notes:

1. GENERAL INFORMATION

Unity Investments Holdings Limited was incorporated in the Cayman Islands with limited liability and its shares are listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The principal activity of the Group is described in note 4.

2. PRINCIPAL ACCOUNTING POLICIES

Basis of preparation

These consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“**HKASs**”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These consolidated financial statements also comply with applicable disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

These consolidated financial statements have been prepared on a basis consistent with the accounting policies adopted in the 2013 consolidated financial statements except for the adoption of the following new/revised HKFRSs that are relevant to the Group and effective from the current year. A summary of the principal accounting policies adopted by the Group is set out below.

Amendments to HKAS 32: Presentation – Offsetting Financial Assets and Financial Liabilities

The amendments to HKAS 32 clarify the requirements for offsetting financial instruments. These amendments do not have an impact on the consolidated financial statements.

Amendments to HKAS 36: Recoverable Amount Disclosures for Non-Financial Assets

The amendments to HKAS 36 modify the disclosure requirements for impaired non-financial assets. Among them, additional information is required to be disclosed when the recoverable amount of impaired assets is based on fair value less costs of disposal. These amendments do not have an impact on the consolidated financial statements.

3. FUTURE CHANGES IN HKFRSs

At the date of authorisation of these consolidated financial statements, the HKICPA has issued the following new/revised HKFRSs that are not yet effective for the current year, which the Group has not early adopted.

Amendments to HKAS 19 (2011)	<i>Defined Benefit Plans – Employee Contributions</i> ¹
Various HKFRSs	<i>Annual Improvements Project – 2010-2012 Cycle</i> ²
Various HKFRSs	<i>Annual Improvements Project – 2011-2013 Cycle</i> ²
Amendments to HKAS 1	<i>Disclosure Initiative</i> ³
Amendments to HKAS 16 and HKAS 38	<i>Clarification of Acceptable Methods of Depreciation and Amortisation</i> ³
Amendments to HKAS 16 and HKAS 41	<i>Agriculture: Bearer Plants</i> ³
Amendments to HKAS 27 (2011)	<i>Equity Method in Separate Financial Statements</i> ³
Amendments to HKAS 28 (2011) and HKFRS 10	<i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i> ³
Amendments to HKFRS 10, HKFRS 12 and HKAS 28	<i>Investment Entities: Applying the Consolidation Exception</i> ³
Amendments to HKFRS 11	<i>Accounting for Acquisitions of Interests in Joint Operations</i> ³
HKFRS 14	<i>Regulatory Deferral Accounts</i> ³
Various HKFRSs	<i>Annual Improvements Project – 2012-2014 Cycle</i> ⁴
HKFRS 15	<i>Revenue from Contracts with Customers</i> ⁵
HKFRS 9 (2014)	<i>Financial Instruments</i> ⁶

¹ Effective for annual periods beginning on or after 1 July 2014

² Effective for annual periods beginning on or after 1 July 2014, with limited exceptions

³ Effective for annual periods beginning on or after 1 January 2016

⁴ Effective for annual periods beginning on or after 1 January 2016, with limited exceptions

⁵ Effective for annual periods beginning on or after 1 January 2017

⁶ Effective for annual periods beginning on or after 1 January 2018

The directors of the Company do not anticipate that the adoption of these new HKFRSs in future periods will have any material impact on the results of the Group.

4. TURNOVER AND OTHER REVENUE

The Group is principally engaged in the investment in listed and unlisted companies. Turnover and other revenue recognised during the year are as follows:

	2014 HK\$	2013 HK\$
Turnover		
Gain (Loss) from the sale of listed investments classified under investments held for trading	<u>141,958,594</u>	<u>(3,895,266)</u>
Other revenue		
Interest income	1	–
Dividend income from listed investments	<u>4,443,203</u>	<u>10,065,398</u>
	<u>4,443,204</u>	<u>10,065,398</u>
Total revenue	<u><u>146,401,798</u></u>	<u><u>6,170,132</u></u>

5. SEGMENT INFORMATION

For the purpose of internal reporting, the Group only has one business segment, namely, investments in listed and unlisted securities. Business segment information, which is the Group's primary basis of segment reporting, is not required as the Group's turnover, contribution to operating profit, assets and liabilities are attributable to this only segment.

Geographical information

The following table sets out information about the geographical location of (i) the Group's revenue and (ii) the Group's non-current assets other than financial instruments ("specified non-current assets"). The geographical location from which the Group derives revenue is based on the location of the markets of the respective investments; and geographical location of the specified non-current assets is based on the physical location of the asset.

	Revenues		Specified non-current assets	
	2014 HK\$	2013 HK\$	2014 HK\$	2013 HK\$
Hong Kong (place of domicile)	143,870,976	6,170,132	–	1,117,018
Others	2,530,822	–	–	–
	<u>146,401,798</u>	<u>6,170,132</u>	<u>–</u>	<u>1,117,018</u>

6. PROFIT BEFORE TAX

	2014 HK\$	2013 HK\$
This is stated after charging (crediting):		
Finance costs		
Other borrowings wholly repayable within five years	<u>696,179</u>	<u>593,899</u>
Staff costs		
Employee benefits expense, excluding directors' remuneration	3,447,351	1,494,502
Contributions to defined contribution plans	<u>105,980</u>	<u>53,105</u>
	<u>3,553,331</u>	<u>1,547,607</u>
Other items		
Auditor's remuneration	430,000	420,000
Depreciation	708,069	788,774
Exchange loss, net	3,066	4,375
Loss on disposal of a subsidiary	2,103,851	12,172
Operating leases in respect of:		
office premises	840,000	840,000
office equipment	117,891	117,292
Written off of property, plant and equipment	<u>840,539</u>	<u>–</u>
Disclosures pursuant to Rule 21.12(1)(c) of the Listing Rules		
Realised gain on disposal of listed investments	(344,117,852)	(19,575,287)
Realised loss on disposal of unlisted investments	550,000	–
Unrealised loss (gain) on listed investments	49,085,091	(90,136,931)
Unrealised loss on unlisted investments	<u>50,050,000</u>	<u>–</u>

7. TAXATION

Hong Kong Profits Tax has not been provided as the estimated assessable profits of the Group was wholly absorbed by unrelieved tax losses brought forward from previous years.

8. PROFIT FOR THE YEAR ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

Of the consolidated profit for the year attributable to equity holders of the Company of HK\$267,907,162 (2013: HK\$105,220,429), a profit of HK\$45,897,202 (2013: HK\$270,826,185) is dealt with in the financial statements of the Company.

9. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the Group's profit attributable to the equity holders of HK\$267,907,162 (2013: HK\$105,220,429) and the weighted average number of 582,105,603 (2013 as restated: 542,501,155) ordinary shares in issue during the year.

As there were no dilutive potential ordinary shares, diluted earnings per share was the same as basic earnings per share in 2014 and 2013.

The calculations of the basic earnings per share for the current and prior reporting periods have been adjusted as a result of the share sub-division effected on 3 June 2014, the issuance of bonus shares on 29 September 2014 and the share consolidation effected on 10 February 2015.

10. AVAILABLE-FOR-SALE INVESTMENTS

	2014 HK\$	2013 HK\$
Equity investments, at fair value		
Listed in Hong Kong	69,900,000	314,689,008
Equity investments, at cost less impairment		
Unlisted in Hong Kong	–	40,524,250
Equity investments, at fair value		
Unlisted in Hong Kong	<u>190,950,000</u>	<u>–</u>
Total	<u><u>260,850,000</u></u>	<u><u>355,213,258</u></u>

11. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2014 HK\$	2013 HK\$
Held for trading		
Equity investments		
Listed in Hong Kong	10,119,680	177,047,786
Listed overseas	<u>–</u>	<u>15,379,870</u>
Total	<u><u>10,119,680</u></u>	<u><u>192,427,656</u></u>

12. DUE FROM SECURITIES BROKERS

Amounts due from securities brokers represent deposits placed in securities brokers for the trading of listed investments which are repayable on demand and interest-free.

13. ASSETS CLASSIFIED AS HELD FOR SALE

	2014	2013
	<i>HK\$</i>	<i>HK\$</i>
Equity investments, at cost less impairment		
Unlisted in Hong Kong	<u>285,000,000</u>	<u>—</u>

14. DUE TO SECURITIES BROKER

Amount due to securities broker represents margin loans arising from the trading of listed investments which are repayable on demand. No ageing analysis is disclosed in respect of accounts payable due to securities broker. In the opinion of the directors of the Company, an ageing analysis does not give additional value in view of the Group's business nature.

15. INTEREST-BEARING BORROWING

The amount in 2013 represents a loan facility obtained from an independent finance company. The amount due was unsecured, bearing interest at fixed interest rate of 5% per annum and fully repaid in March 2014.

MANAGEMENT DISCUSSION AND ANALYSIS

DIVIDEND

No interim dividend was paid by the Company during the Year (2013: Nil) and the Board does not recommend the payment of a final dividend for the Year (2013: Nil).

FINAL RESULTS

The Group's audited consolidated net profit attributable to shareholders was HK\$267,907,162 for the Year (2013: HK\$105,220,429) which was mainly attributable to net realised gain on disposal of listed investments. In the last year, the unrealised gain on listed investments also contributed to the consolidated net profit attributable to shareholders substantially. Earnings per share was HK\$0.46 (2013 as restated: HK\$0.19).

BUSINESS REVIEW

The Company is an investment company and the Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 27 October 1999, pursuant to Chapter 21 of the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"). During the Year, the Group remains principally engaged in listed investments in Hong Kong, other main stock markets around the world, and in unlisted companies as well.

The encouraging atmosphere of the small-medium cap sector in the Hong Kong stock market led the outstanding performance of the Group investment in listed securities this year. The listed equity investments classified under investments held for trading has posted net realised profit of approximately HK\$142.0 million (2013: loss of HK\$3.9 million) and unrealised gain of approximately HK\$1.0 million (2013: HK\$91.3 million). The listed equity investments classified under available-for-sale investments reported net gain of approximately HK\$202.2 million (2013: HK\$22.3 million), which represents realised gain of approximately HK\$202.2 million (2013: HK\$23.5 million) net of impairment loss of approximately HK\$nil (2013: HK\$1.2 million). During the Year, the Board remains placed much resources on listed equity investments in Hong Kong. The Company is cautious in identifying any investment opportunities to achieve medium-term or long-term capital appreciation.

In order to keep reasonable spread of the Group's investments, the Board will maintain a diversified investment portfolio to cover a wide range of business sectors, including, but not limited to, companies engaged in sectors such as finance, consumer goods, and consumer services, manufacture of juvenile and infant products, etc.

The classification of investments of the Group as at 31 December 2014 are as follows:

	Market value/Cost <i>HK\$'000</i>	Approximate percentage of the Group's consolidated net asset value
Assets classified as held for sale	285,000	48.7%
Available-for-sale investments	260,850	44.5%
Financial assets at fair value through profit or loss	10,120	1.7%
	<u>555,970</u>	

The Group has located five unlisted investments with attractive potentials. These investee companies are Keen Champ Investments Limited ("**Keen Champ**"), Starfame Investments Limited ("**Starfame**"), Pure Power Holdings Limited ("**Pure Power**"), Peak Zone Group Limited ("**Peak Zone**") and Sincere Smart International Limited ("**Sincere Smart**").

The principal business of Keen Champ group is holding operating rights and forestry management of forest trees. Starfame group is a wholesale and distributing company for products encompassing various aspects of production and livelihood, and a trading company of petrochemical products. Pure Power group is running natural resources exploration and exploitation businesses in America. Peak Zone group principally engages in the electronic commerce industry specializing on the provision of integrated application, which can be deployed by its customers on a modular or selective basis, offering flexibility in budget and choice. Sincere Smart Group is principally engaged in the application software industry in Hong Kong and the PRC, specializing in information management solutions offered as software as a service (SaaS) through enterprise resource planning (ERP) cloud platform addressing business requirements of the retail and services industries.

Subsequent to the year-end date of 31 December 2014, the Group has entered into two sales and purchase agreements to dispose of its interests in Peak Zone and Sincere Smart at sales prices of HK\$108 million and HK\$92 million respectively. The acquisition costs of both Peak Zone and Sincere Smart are HK\$90 million. No impairment on the Group's investments in Peak Zone and Sincere Smart was made as at the year-end date.

In connection with the investment in Keen Champ, the Company considered the growth rate was not very high. As such, in the late of this financial year, the Board decided to seek a suitable buyer to dispose of this forest project. Subsequent to the year-end date of 31 December 2014, the Group entered into an agreement to dispose of its equity interest in Keen Champ at a consideration of HK\$105 million, which is lower than the cost of acquisition of HK\$128 million. As such, an impairment loss on the forest project of HK\$23 million was recognised during the Year.

As a result of an unexpected shocking fall of crude price in the second half of 2014 (crude oil (Brent) dropped from approximately US\$109 per barrel in June 2014 to US\$56 per barrel in December 2014), the value of investment in Pure Power decreased by approximately HK\$27.1 million, to HK\$100.9 million as at 31 December 2014. There is no material movement in the valuation for Group's investment in Starfame during the Year.

In July 2014 and September 2014, the Group entered into sale and purchase agreements to dispose of the entire equity interests in Ample Spring International Limited and Great Panorama International Limited respectively. Loss on disposal of approximately HK\$2.5 million and gain on disposal of HK\$0.4 million were recognised respectively.

FINANCIAL REVIEW

Liquidity, Financial Resource and Capital Structure

The Group's asset portfolio was mainly financed by internally generated cash resources and fund raising activities. As at 31 December 2014, net current assets of the Group amounted to approximately HK\$324.9 million (2013: HK\$180.9 million) with cash and bank balances of approximately HK\$5.1 million (2013: HK\$16.9 million). The consolidated net asset value per share of the Company as at 31 December 2014 was HK\$0.101 (2013: HK\$0.092 (adjusted*)). The consolidated net asset value per share as at 31 December 2014 is calculated based on the net assets of the Group of HK\$585.8 million (2013: HK\$537.2 million) and 5,821,056,025 ordinary shares of the Company in issue as at that date (2013: 5,821,056,025 shares (adjusted*)).

As at 31 December 2014, the Company had no outstanding bank borrowing, while there was approximately HK\$20 million unsecured, interest-bearing short-term borrowing as at 31 December 2013. The gearing ratio of the Group was 0.2% as at 31 December 2014 (2013: 5.11%), which is calculated based on the Group's total liabilities divided by its total assets. Taking into account of the amount of liquid assets in hand and available short-term or margin loan facilities, the Group has sufficient financial resources to meet its ongoing operational requirements.

During the Year, the Company's capital structure has changed due to the share subdivision and bonus issue adopted. In the extra general meetings held on 3 June 2014, the subdivision of each share of the Company into five subdivided shares was approved and the issued share capital increased from 232,842,241 shares to 1,164,211,205 shares. In the extraordinary general meeting held on 29 September 2014, the issue of 4 bonus shares for each issued share of the Company was approved and the issued share capital of the Company increased from 1,164,211,205 shares to 5,821,056,025 shares.

The Board believes that the share subdivision will reduce the trading spread as well as the volatility of the trading price of the shares of the Company (the "Shares") and thus improving liquidity in the Company's subdivided shares. Further, the Board is of view that the share subdivision will enable the Company to attract more investors and broaden its shareholders' base. In relation to the bonus issue, the Board believes that the bonus issue (i) will provide the Company with a wider capital base and therefore enhance the liquidity of the Shares; and (ii) is a return to the long-term support and care of the shareholders of the Company. In addition, having considered the improving performance of the Group, the Board decided to propose the bonus issue, which was then approved by the shareholders.

* adjusted for share sub-division and bonus issue approved in the general meetings held during the year ended 31 December 2014.

The Board has been actively seeking fund raising opportunities to strengthen the Company's financial position. On 15 December 2014, the Company has proposed to effect the share consolidation (the "**Share Consolidation**") whereby every ten (10) issued Shares of par value of HK\$0.002 each will be consolidated into one (1) consolidated share of par value of HK\$0.02 each ("**Consolidated Share**"); and to raise approximately HK\$372.5 million (before expenses) by way of an open offer ("**Open Offer**") of 2,328,422,408 shares ("**Offer Shares**") at a subscription price of HK\$0.16 per Offer Share on the basis of four (4) Offer Shares for every one (1) Consolidated Share held on the record date (i.e. 23 February 2015). The Share Consolidation and Open Offer, among other things, have been subsequently approved at the extraordinary general meeting held on 9 February 2015, and the Offer Shares were issued and allotted on 19 March 2015.

Charge of Assets and Margin Facilities

As at 31 December 2014, margin facilities from several regulated securities brokers were granted to the Group which were secured by the Group's available-for-sale investments and investments held for trading. As at 31 December 2014, HK\$nil (2013: a total amount of HK\$8,554,750) had been utilised against these facilities and the total carrying amount of the available-for-sale investments and investments held for trading charged to the securities brokers is HK\$80,019,680 (2013: HK\$507,116,664).

Contingent Liabilities

Financial guarantee issued

The Company provides corporate guarantee for securities trading account maintained by one of its subsidiaries with a broker, which were unutilised (2013: *unutilised*) at the year end date.

The Company has not recognised any deferred income for the corporate guarantee given in respect of the securities trading facilities for subsidiaries as their fair value cannot be reliably measured and their transaction prices were zero.

The directors of the Company do not consider probable that a claim will be made against the Company under any of the guarantee at 31 December 2014 and 2013.

Foreign Exchange Exposure

As at 31 December 2014, the majority of the Group's investments were denominated in Hong Kong dollars. The Board considers its exposure to foreign exchange risk was not significant, therefore, no financial instruments was made to hedge such exposures.

EVENTS AFTER THE REPORTING PERIOD

Subsequent to the reporting period, the Company issued a circular, in which the Company proposed (a) a share consolidation whereby every ten issued and unissued shares of par value of HK\$0.002 each will be consolidated into one consolidated share of par value of HK\$0.02 each; (b) to change the board lot size for trading on the Stock Exchange from 125,000 shares to 50,000 consolidated shares; and (c) an open offer of four offer shares for every one consolidated share. The details are as follow:

(a) Share consolidation

The share consolidation is conditional upon (i) passing of the relevant resolutions to approve the share consolidation by the shareholders by way of poll at an extraordinary general meeting; and (ii) the Listing Committee of the Stock Exchange granting approval to the listing of, and permission to deal in, the consolidated shares. The share consolidation became effective on 10 February 2015.

(b) Change of board lot size

The Company proposes to change the board lot size for trading on the Stock Exchange from 125,000 shares to 50,000 consolidated shares conditional upon the share consolidation becoming effective.

(c) Open offer (“Open Offer”)

Assuming no further issue of new shares and/or consolidated shares and/or repurchase of shares and/or consolidated shares on or before 23 February 2015 (or such other date as the underwriter may agree in writing with the Company), 2,328,422,408 offer shares will be issued and allotted representing approximately 400% of the issued share capital of the Company immediately after the share consolidation and approximately 80% of the issued share capital of the Company as enlarged by the offer shares. The subscription price of HK\$0.16 per offer share will be payable in full upon application by a qualifying shareholder.

The offer shares, when allotted, issued and fully-paid, will rank pari passu with the consolidated shares then in issue in all respects. Holders of such offer shares will be entitled to receive all future dividends and distributions which are declared, made or paid with a record date which falls on or after the date of allotment and issue of the offer shares. Dealings in the offer shares, which are registered in the register of members of the Company in Hong Kong, will be subject to payment of stamp duty and other applicable fees and charges in Hong Kong.

All of the conditions in respect of the Open Offer have been fulfilled on 13 March 2015. 2,328,422,408 offer shares on the basis of four offer shares for every one consolidated share held at a price of HK\$0.16 per offer share were issued and allotted to successful applicants and the underwriter on 19 March 2015.

In addition, subsequent to the reporting period, the Group entered into agreements with various third parties for the disposal of its interest in Keen Champ, Sincere Smart and Peak Zone at considerations of HK\$105,000,000, HK\$92,000,000 and HK\$108,000,000 respectively. Deposits of HK\$5,000,000, HK\$2,000,000 and HK\$2,000,000 have been received from the purchasers of Keen Champ, Sincere Smart and Peak Zone respectively in February and March 2015. The balances of the consideration of HK\$100,000,000, HK\$90,000,000 and HK\$106,000,000 will be settled by 31 December 2015, 30 September 2015 and 31 December 2015 respectively.

PROSPECTS

The US Federal Reserve continue to taper to US\$10 billion from its quantitative easing program at each FOMC meeting during the first half of 2014, but has ended the whole program in October 2014. FOMC anticipated in its October 2014 meeting, based on its current assessment, that it likely would be appropriate to maintain the 0 to 1/4 percent target range for the federal funds rate for a considerable time following the end of its asset purchase program in October 2014, especially if projected inflation continues to run below the FOMC's 2 percent longer-run goal, and provided that longer-term inflation expectations remain well anchored. However, if incoming information indicates faster progress toward the FOMC's employment and inflation objectives than the FOMC expects, then increases in the target range for the federal funds rate are likely to occur sooner than currently anticipated. Conversely, if progress proves slower than expected, then increases in the target range are likely to occur later than currently anticipated.

In June 2014, the European Central Bank ("ECB") continued to cut its refinancing rate by 10 basis points to a 0.15% and further to 0.05%, a historic low in September 2014 and made an unprecedented move to cut its deposit rate. From November 2014 onwards, ECB began to charge banks 0.20% to park funds at the central bank. The ECB in January 2015 announced an expanded asset purchase programme. The combined monthly asset purchases to amount to €60 billion, which is intended to be carried out until at least September 2016. Aimed at fulfilling the ECB's price stability mandate, this programme will see the ECB add the purchase of sovereign bonds to its existing private sector asset purchase programmes in order to address the risks of a too prolonged period of low inflation.

In order to achieve the 7.5% gross domestic product ("GDP") growth target in 2014, the Chinese government are implementing mini-stimulus plans in the first half of 2014, including: (i) increase railway infrastructure capex by RMB80 billion to RMB800 billion; (ii) PBoC has cut the Required Reserve Ratio for rural commercial banks and banks with new loans to farm sector exceeded 50% of total new lending for 2014; and (iii) partial relaxation on home purchase restriction on certain provinces and cities. China's economic growth in the third quarter of 2014 beat general analysts' estimates last quarter as export demand quickened and services expanded, bolstering the government's case for avoiding broader stimulus measures. GDP rose 7.3% in the July-September period from a year earlier, the statistics bureau said in October 2014. However, it was also the slowest expansion since the first quarter of 2009. Subsequently, the Chinese government further decreased the target GDP rate to 7% for year 2015.

After the end of a quantitative easing program in the last quarter of this year, there is a risk of an early rate hike in 2015, in order to tackle the hidden inflation risk in the US. Additionally, withdrawing excess liquidity may affect the US economy recovery pace and thus increase the uncertainty of investment environment in the year of 2015. Even so, further easing in Europe and continuing economic growth in China still maintain good environment for investments. Therefore, the Board will continue to monitor the market dynamics and adopt a conservative approach on investment, so as to further enhance value for the Shareholders.

DISCLOSURE OF OTHER INFORMATION

EMPLOYEE AND REMUNERATION POLICY

As at 31 December 2014, the Group had 7 employees (2013: 14), including directors of the Company. They are remunerated based on their performance, working experience and prevailing market standards. Employee benefits include medical insurance coverage, a defined contribution Mandatory Provident Fund retirement benefits scheme under the Hong Kong Mandatory Provident Fund Schemes Ordinance and share option scheme. There has been no significant change in the Group's remuneration policy.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SHARES

During the Year, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the listed securities of the Company.

CORPORATE GOVERNANCE PRACTICES

The Board of the Company is dedicated to an ongoing enhancement of effective and efficient corporate governance standards. The Board believes that high corporate governance standards are essential in providing framework for the Company to safeguard the interests of the shareholders and to enhance corporate value and accountability. The Company has applied the principles set out in the Corporate Governance Code (the "CG Code") contained in Appendix 14 of the Listing Rules.

For the financial year ended 31 December 2014, the Company has complied with all code provisions set out in the CG Code, save and except for code provision A.2.1 and A.4.1, details of which will be explained below.

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. KITCHELL Osman Bin ("**Mr. KITCHELL**") was the Chairman of the Company for the period from 1 January 2014 to 18 December 2014 and Mr. NG Chi Hoi ("**Mr. NG**") was elected as chairman of the Company on 19 December 2014. Both Mr. NG and Mr. KITCHELL took the role of chairman and chief executive officer of the Company in their tenure during the Year. Both Mr. KITCHELL and Mr. NG Chi Hoi possess essential leadership skills and has extensive knowledge of the Group's business. The Board is of the view that currently vesting the roles of chairman and chief executive in the same person provides the Group with strong and consistent leadership and allows for more effective and efficient business planning and decisions as well as execution of long term business strategies.

Code provision A.4.1 stipulates that non-executive directors should be appointed for a specific term, subject to re-election. The Company has not fixed the term of appointment for Mr. CHUNG Kong Fei Stephen ("**Mr. CHUNG**"), Mr. TSANG Wing Ki ("**Mr. TSANG**") and Mr. NGAI Wai Kin ("**Mr. NGAI**"), independent non-executive directors, which constitutes a deviation from code provision A.4.1. However, all non-executive directors of the Company are subject to retirement by rotation at least once every three years and re-election at the annual general meeting of the Company pursuant to Article 157 of the articles of association of the Company which was amended on 13 September 2005. As such, the Board considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting those in the code provision. Further, Mr. CHUNG, Mr. TSANG and Mr. NGAI have resigned as directors of the Company during the Year.

The practice of the corporate governance of the Company will be reviewed and updated from time to time in order to comply with the requirements of the Listing Rules.

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “**Model Code**”) as set out in Appendix 10 of the Listing Rules as the code of conduct regarding securities transactions by the directors of the Company. Upon specific enquiry by the Company, all directors have confirmed that they have complied with the required standards as set out in the Model Code for the year ended 31 December 2014.

AUDIT COMMITTEE

The audit committee of the Company (the “**Audit Committee**”) as at the date of this announcement comprises all independent non-executive directors, namely Mr. CHAN Yik Pun, Mr. HUNG Cho Sing and Ms. CHUNG Fai Chun. Mr. CHAN Yik Pun is the chairman of the Audit Committee.

The Audit Committee has reviewed accounting principles and practices adopted by the Group and also discussed matters such as internal controls, audit and financial reporting, including a review of the consolidated financial statements and continuing connected transactions for the financial year ended 31 December 2014.

PUBLICATION OF FINAL RESULTS AND ANNUAL REPORT

This final results announcement is published on the Company’s website at www.unity913.com and the website of the Stock Exchange at www.hkexnews.hk. The 2014 annual report of the Company will be despatched to shareholders of the Company and published on the same websites above in due course.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express our appreciation to the staff and management team of the Group for their contribution during the Year and also to give our sincere gratitude to our shareholders for their continuous support.

By order of the Board
Unity Investments Holdings Limited
合一投資控股有限公司
NG Chi Hoi
Chairman

Hong Kong, 27 March 2015

As at the date of this announcement, the Board comprises the following directors:

Executive Directors:

Mr. NG Chi Hoi
(Chairman and Chief Executive Officer)
Ms. SHUM Kit Lan Anita

Independent non-executive Directors:

Mr. HUNG Cho Sing
Mr. CHAN Yik Pun
Ms. CHUNG Fai Chun