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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)

1. RIGHTS ISSUE ON THE BASIS OF TEN RIGHTS SHARES FOR EVERY EXISTING SHARE HELD BY QUALIFYING SHAREHOLDERS 2. UNUSUAL PRICE AND VOLUME MOVEMENT AND 3. RESUMPTION OF TRADING

Underwriter



結好投資有限公司
GET NICE INVESTMENT LIMITED

The Company proposes to raise approximately HK\$119.50 million, before expenses, by issuing 1,194,991,160 Rights Shares to the Qualifying Shareholders by way of Rights Issue at a price of HK\$0.1 per Rights Share on the basis of ten Rights Shares for every existing Share held on the Record Date.

For Non-Qualifying Shareholders, the Company will make arrangements to sell the Rights Shares in their nil-paid form in the market and the proceeds of each sale, less expenses, of HK\$100 or more will be paid to Non-Qualifying Shareholders in Hong Kong dollars pro rata to their respective shareholding as soon as practicable.

As at the date of this announcement, the Company has no outstanding options, convertible securities or warrants which confers the right to subscribe for Shares.

948,971,160 Rights Shares are fully underwritten by the Underwriter. The Rights Issue is conditional upon, among others, (i) Shareholders' approval of the Rights Issue voted by poll at the EGM; (ii) the Stock Exchange agreeing to grant the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms as referred to in the paragraph headed "Conditions of the Rights Issue" below; and (iii) the Underwriter not terminating the Underwriting Agreement as referred to in the paragraph headed "Termination of the Underwriting Agreement" below. **Accordingly, the Rights Issue may or may not proceed and Shareholders and the public are reminded to exercise caution when dealing in the Shares. Any buying or selling of the Shares from now up to the date on which all the conditions to which the Rights Issue is subject are fulfilled, and any buying or selling of nil-paid Rights Shares, are at investors' own risk.**

The executive Directors and the non-executive Director consider that it is in the interest of the Company and the Shareholders to enlarge the capital base and to enhance the financial position of the Group through the implementation of the Rights Issue. The independent non-executive Directors will form a view on the Rights Issue after they receive the advice from the independent financial adviser. The net proceeds of the Rights Issue are estimated to be approximately HK\$115.01 million and will be used by the Company mainly for investment purpose.

GENERAL

To qualify for the Rights Issue, a Shareholder must be registered as a member of the Company on the Record Date. Any transfer of Shares (with relevant share certificates) must be lodged for registration on or before 4:00 p.m. on 13 April 2007 with the Registrar. The register of members of the Company will be closed from 16 April 2007 to 19 April 2007, both days inclusive. No transfer of Shares will be registered during this period.

Pursuant to Rule 7.19 (6) of the Listing Rules, any controlling Shareholders and their associates or, where there are no controlling Shareholders, the Directors (excluding independent non-executive Directors), the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution relating to the Rights Issue. The Company does not have any controlling Shareholder as at the date hereof. Therefore, Mr. CHUNG Wilson, Ms. CHOI Ka Wing and Mr. KITCHELL Osman Bin, being the executive Directors, and Mr. WONG Man Hon, Frederick, being the non-executive Director, and their respective associates will abstain from voting in favour of the resolution relating to the Rights Issue.

An independent board committee of the Company will be established to make recommendations to the Independent Shareholders in relation to the Rights Issue and an independent financial adviser will be appointed to advise such independent board committee and the Independent Shareholders in relation to the Rights Issue.

A circular containing, among others, details regarding (i) Rights Issue; (ii) the recommendation of the independent board committee of the Company in relation to the Rights Issue; (iii) a letter of advice from the independent financial adviser to the independent board committee and the Independent Shareholders in relation to the Rights Issue; and (iv) a notice convening the EGM, will be despatched to the Shareholders as soon as possible.

RESUMPTION OF TRADING

The Board has noted the increase in trading volume and decrease in price of the Shares of the Company on 8 March 2007, the Last Trading Day, and wish to state that the Company is not aware of any reasons for such changes. Save for the Rights Issue proposed in this announcement, the Board confirms that there is no negotiation or agreement relating to any intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price sensitive nature.

At the request of the Company, trading in the Shares has been suspended with effect from 3:48 p.m., on 8 March 2007 pending the release of this announcement. Application has been made to the Stock Exchange for the resumption of the trading of the Shares with effect from 9:30 a.m. on 13 March 2007.

RIGHTS ISSUE

Issue statistics

Basis of Rights Issue	:	Ten Rights Shares for every existing Share held on the Record Date
Number of Shares in issue	:	119,499,116 as at the date of this announcement
Number of Rights Shares	:	1,194,991,160 Rights Shares, representing approximately 1000% of the existing issued share capital of the Company and 90.91% of the enlarged issued share capital of the Company upon completion of the Rights Issue
Subscription price per Rights Shares	:	HK\$0.1 per Rights Shares with nominal value of HK\$0.1 each
Underwriter	:	Get Nice Investment Limited and its ultimate beneficial owners, to the best of the Director' knowledge, information and belief having made all reasonable enquiry, are a third parties independent of the Company and Connected Persons of the Company

As at the date of this announcement, the Company has no outstanding options, convertible securities or warrants which confers the right to subscribe for Shares.

Qualifying Shareholders

The Company will send the Prospectus, provisional allotment letters and forms of application for excess Rights Shares to Qualifying Shareholders only.

To qualify for the Rights Issue, a Shareholder must on the Record Date:

- (i) be registered as a member of the Company; and
- (ii) not be a Non-Qualifying Shareholder.

In order to be registered as a member of the Company on the Record Date, Shareholders must lodge any transfer of Shares (together with the relevant share certificate(s)) with the Share Registrar, on or before 4:00 p.m. (Hong Kong time) on 13 April 2007.

Closure of Register of members

The register of members of the Company will be closed from 16 April 2007 to 19 April 2007, both days inclusive for the purposes of establishing entitlements to the Rights Issue. No transfer of Shares will be registered during this period.

TERMS OF THE RIGHTS ISSUE

Subscription price

The subscription price for the Rights Shares is HK\$0.1 per Rights Share and is payable in full when a Qualifying Shareholder accepts the relevant provisional allotment of Rights Shares or applies for excess Rights Shares or when a transferee of nil-paid Rights Shares applies for the Rights Shares.

The subscription price of HK\$0.1 per Rights Share was arrived at after arm's length negotiations between the Company and the Underwriter with reference to recent closing prices of the Shares on the Stock Exchange and represents:

- (i) a discount of approximately 76.19% to the closing price of HK\$0.42 per Share as quoted on the Stock Exchange on 8 March 2007, being the Last Trading Day;
- (ii) a discount of approximately 22.54% to the theoretical ex-rights price of HK\$0.1291 per Share based on the closing price of HK\$0.42 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (iii) a discount of approximately 78.95% to the average closing price of HK\$0.475 per Share as quoted on the Stock Exchange for the last 5 trading days up to and including the Last Trading Day; and
- (iv) a discount of approximately 80.20% to the average closing price of HK\$0.505 per Share as quoted on the Stock Exchange for the last 10 trading days up to and including the Last Trading Day;

The executive Directors and the non-executive Director consider that the discount of the subscription price of the Rights Shares to closing price of the Share on the Last Trading Day is reasonable on the basis that the terms of the Rights Issue (including the price) are arrived at after arms-length negotiation with the Underwriter. Besides, the subscription price of the Rights Shares and the size of Rights Issue is arrived after taking into account of (1) the amount of funds that the Company wishes to raise and (2) the prevailing market conditions accepted by the Company and the Underwriter. Although there is a large discount compared to the closing price as at the Last Trading Day, the Company considers the subscription price is fair and reasonable because the discount is due to the significant size of the Rights Issue. Such Directors consider that the discount will encourage existing Shareholders to take up their entitlements, so as to share the potential growth of the Company. The independent non-executive Directors will form a view on the terms of the Rights Issue after they receive the advice from the independent financial adviser.

Basis of provisional allotments

Ten Rights Shares for every existing Share held by a Qualifying Shareholder on the Record Date.

Status of the Rights Shares

When fully paid, issued and allotted, the Rights Shares will rank *pari passu* in all respects with the then existing Shares. 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 issue and allotment of the fully-paid Rights Shares.

Dealings in nil-paid and fully-paid Rights Shares will be subject to the payment of stamp duty in Hong Kong. The board lot of nil-paid rights is same as board lot of underlying rights, i.e. 4,000.

Rights of Non-Qualifying Shareholders

The Prospectus Documents will not be registered or filed under the applicable securities or equivalent legislation of any jurisdictions other than Hong Kong. If based on legal opinions provided by the legal advisers, the Directors consider that it is necessary or expedient not to offer the Rights Shares to any Non-Qualifying Shareholder because of either the legal restrictions under the laws of the place of his registered address or the requirements of the relevant regulatory body or stock exchange in that place, the Rights Shares will not be offered to such Non-Qualifying Shareholder. The Company will send the Prospectus Documents to the Qualifying Shareholders and the Prospectus to the Non-Qualifying Shareholders (if any) for their information only. The Company will not send provisional allotment letters and forms for application for excess Rights Shares to the Non-Qualifying Shareholders.

The Company will make arrangements for the Rights Shares, which would otherwise have been provisionally allotted to any Non-Qualifying Shareholders there may be, to be sold in the market in their nil-paid form as soon as practicable after dealing in the nil-paid Rights Shares commences, if a premium (net of expenses) can be obtained. The proceeds of each sale, less expenses, of HK\$100 or more will be paid to Non-Qualifying Shareholders in Hong Kong dollars pro rata to their respective shareholding as soon as possible. The Company will retain individual amounts of less than HK\$100 for its own benefits.

Application for excess Rights Shares

Qualifying Shareholders may apply for any unsold entitlements, and any Rights Shares provisionally allotted but not accepted.

Application may be made by completing the forms of application for excess Rights Shares and lodging the same with a separate remittance for the excess Rights Shares. The Directors will allocate the excess Rights Shares on a fair and equitable basis with reference to the level of acceptance of the Rights Shares and the number of excess Rights Shares available, but will give preference to topping-up odd lots to whole board lots.

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

For investors whose Shares are held by their nominee(s) and would like to have their names registered on the register of members of the Company, they must lodge all necessary documents with the Registrar for completion of the relevant registration by 4:00 p.m. on 13 April 2007.

Share certificates

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 mail at their own risk on or before 18 May 2007.

Conditions of the Rights Issue

The Right Issue is conditional upon, inter alia, the following conditions being fulfilled:

- (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 all relevant documents relating to the Rights Issue;
- (ii) 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 not having withdrawn or revoked such listings and permission on or before 4:00 p.m. on the Settlement Date;
- (iii) the passing of the relevant resolutions by the Shareholders approving the Rights Issue at the EGM of the Company in accordance with the Listing Rules; and
- (iv) the obligations of the Underwriter under the Underwriting Agreement not being terminated by the Underwriter in accordance with the terms hereof.

In the event that the conditions of Rights Issue in the Underwriting Agreement (other than the conditions (i), (ii), and (iii) which cannot be waived) have not been satisfied and/or waived by the relevant dates and times set out in the Underwriting Agreement, all liabilities of the parties shall cease and determine and none of the parties shall have any claim against the other save for expenses referred to in the Underwriting Agreement.

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.

UNDERWRITING ARRANGEMENT

Underwriting Agreement

Date	:	9 March 2007
Parties	:	the Company and the Underwriter
Number of Rights Shares underwritten	:	948,971,160 Rights Shares, being the difference between the total number of Rights Shares i.e. 1,194,991,160 which the Company proposed to issue to the Qualifying Shareholders and 246,020,000 Rights Shares which Winning Horsee, Dollar Group and Mr. Wong have undertaken to subscribe for as at the date hereof. Winning Horsee is the beneficial owner of 10,393,000 Shares and it has agreed to accept 103,930,000 Rights Shares which will be provisionally allotted to it; Dollar Group is the beneficial owner of 8,450,000 Shares and it has agreed to accept 84,500,000 Rights Shares which will be provisionally allotted to it; and Mr. Wong is the beneficial owner of 5,759,000 Shares and he has agreed to accept 57,590,000 Rights Shares which will be provisionally allotted to him.

Commission : 2.5% of the subscription price for the Underwritten Shares, the Directors consider that such commission is fair and reasonable and was determined after arm's length negotiations between the Company and the Underwriter

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; or

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 relevant provision of 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 any matter or event referred to the relevant provision of 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.

Effects on shareholding structure

The following is the shareholding structure of the Company immediately before and after completion of the Rights Issue:

	Immediately before completion of the Rights Issue		Immediately after completion of the Rights Issue (assuming the Directors, the Substantial Shareholder and the public Shareholders have taken up the Rights Shares in full)			Immediately after completion of the Rights Issue (assuming none of the Directors, the Substantial Shareholders and the public shareholders, except Mr. Wong, Heritage International Holdings Limited and Radford Capital Investment Limited, will take up the Rights Shares and underwriting commitment)	
	Shares	approximately	Shares	approximately	Shares	approximately	
		%		%		%	
Mr. CHUNG Wilson (<i>Chariman</i>)	2,600,000	2.18%	28,600,000	2.18%	2,600,000	0.20%	
Mr. KITCHELL Osman Bin (<i>Chief Executive Director</i>)	1,100,000	0.92%	12,100,000	0.92%	1,100,000	0.08%	
Ms. CHOI Ka Wing (<i>Executive Director</i>)	1,654,700	1.38%	18,201,700	1.38%	1,654,700	0.13%	
Mr. Wong (<i>Non-Executive Director</i>)	5,759,000	4.82%	63,349,000	4.82%	63,349,000	4.82%	
Underwriter (<i>Note 1</i>)	0	0%	0	0%	948,971,160	72.19%	
Public Shareholders:							
Heritage International Holdings Limited (<i>Note 2</i>)	8,450,000	7.07%	92,950,000	7.07%	92,950,000	7.07%	
Radford Capital Investment Limited (<i>Note 3</i>)	10,393,000	8.70%	114,323,000	8.70%	114,323,000	8.70%	
Other public Shareholders	89,542,416	74.93%	984,966,576	74.93%	89,542,416	6.81%	
Total	119,499,116	100%	1,314,490,276	100%	1,314,490,276	100%	

Notes:

- At the date of the Underwriting Agreement, the Underwriter has sub-underwritten its underwriting obligation under the Rights Issue to sub-underwriters such that each of the Underwriter and the sub-underwriters will own less than 30% of the issued share capital of the Company after completion of the Rights Issue. Each of the Underwriter and the sub-underwriters is not a party acting in concert (as defined in the SFO) with each other. Each of the sub-underwriters and its ultimate beneficial owners do not have any shareholding in the Company and are not Connected Persons of the Company. The Underwriter and the sub-underwriters may or may not become a substantial shareholder.

In the event that the Underwriter or any of the sub-underwriters mentioned above is required to take up the Rights Shares pursuant to their underwriting obligations, the Underwriter or any of these sub-underwriters shall procure independent places to take up such number of Rights Shares immediately as necessary to ensure that the public float requirements under Rule 8.08 of the Listing Rules are complied with upon completion of the Rights Issue.

2. Heritage International Holdings Limited (stock code: 412), a company listed on the Stock Exchange, is interested in the share capital of the Company indirectly through its wholly-owned subsidiary, Coupeville Limited, and its indirect wholly-owned subsidiary, Dollar Group Limited, a direct wholly-owned subsidiary of Coupeville Limited.
3. Radford Capital Investment Limited (stock code: 901), a company listed on the Stock Exchange is interested in the share capital of the Company indirectly through its direct wholly-owned subsidiary, Winning Horsee Limited.

It is presently expected that there would be no change in the board of Directors or executive management of the Company upon the completion of the Rights Issue.

WARNING OF THE RISKS OF DEALING IN SHARES AND RIGHTS SHARES

Existing Shares are expected to be dealt in on an ex-rights basis from 12 April 2007.

Dealings in the Rights Shares in nil-paid form are expected to take place from 26 April 2007 to 4 May 2007 (both days inclusive). If the Underwriting Agreement is terminated (see the section headed "Termination of the Underwriting Agreement" above), or if the conditions of the Rights Issue (see the section headed "Conditions of the Rights Issue" above) are not fulfilled or waived, the Rights Issue will not proceed.

Any buying or selling of the Shares from now up to the date on which all such conditions are fulfilled, and any buying or selling of nil-paid Rights Shares, are at investors' own risk.

If in any doubt, investors should consider obtaining professional advice.

REASONS FOR THE RIGHTS ISSUE AND USE OF THE PROCEEDS

The Directors consider that it is prudent to finance the Group's long-term growth by long term funding, preferably in the form of equity which will not increase the Group's finance costs. Furthermore, the Directors consider that it is in the interest of the Company to enlarge its capital base by way of the Rights Issue which will allow all Shareholders the opportunity to participate in the growth of the Company.

The net proceeds from the Rights Issue is expected to be approximately HK\$115.01 million, which is derived from deducting approximately HK\$4.49 million expenses (i.e. comprising mainly are the commission fee of the Rights Issue, professional fees and administration expenses related to the completion of Rights Issue) from the gross proceeds from the Rights Issue. The net proceeds will be used by the Company mainly for investment in equity pursuant to the investment objectives adopted by the Company. As at the date of this announcement, the Company has not identified any specific investment opportunities.

FUND RAISING ACTIVITIES DURING PAST 12 MONTHS

Apart from the fund raising activity mentioned below, the Company has not carried out other fund raising activities during the 12 months immediately preceding the date of this announcement.

Description	Date of announcement	Net amount raised	Date of general madates granted	Intended use of proceeds as announcement	Actual use of proceeds
Placing of shares	4 May 2006	HK\$28.13 million	26 January 2006	Approximately HK\$ 22.5 million for investment purpose and approximately HK\$5.63 million as general working capital	Fully utilized as intended

EXPECTED TIMETABLE OF THE RIGHTS ISSUE

The expected timetable for the Rights Issue set out below is indicative. Any consequential changes to the expected timetable will be published by way of public announcement.

Last day of dealings in Shares on cum-rights basis	11 April 2007
First day of dealing in Shares on ex-rights basis	12 April 2007
Latest time for lodging transfers of Shares in order to be entitled to the Rights Issue	4:00 p.m. on 13 April 2007
Register of members closes (both dates inclusive)	16 April 2007 to 19 April 2007
Last time for return of proxy form of EGM	9:00 a.m. 17 April 2007
Expected date of EGM	9:00 a.m. 19 April 2007
Record Date	19 April 2007
Register of members reopens	20 April 2007
Prospectus Documents expected to be despatched on	24 April 2007
First day of dealings in nil-paid Rights Shares	26 April 2007
Latest time for splitting nil-paid Rights Shares	4:00 p.m. on 30 April 2007
Last day of dealings in nil-paid Rights Shares	4 May 2007
Latest time for acceptance of, payment for Rights Shares and application for excess Rights Shares	4:00 p.m. on 9 May 2007
Expected time for the Rights Issue to become unconditional	4:00 p.m. on 14 May 2007
Announcement of results of the Rights Issue	17 May 2007
Refund cheques in respect of wholly or partially unsuccessful applications for excess Rights Shares expected to be despatched on or before	18 May 2007
Certificates for fully-paid Rights Shares expected to be despatched on or before	18 May 2007
Dealings in fully-paid Rights Shares expected to commence on	22 May 2007

Dates or deadlines specified in this announcement for events in the timetable for (or otherwise in relation to) the Rights Issue are indicative only and may be extended or varied by the Company. Any change to the anticipated timetable for the Rights Issue will be published as and when appropriate.

GENERAL

The Board has noted the increase in trading volume and decrease in price of the Shares of the Company on 8 March 2007, the Last Trading Day, and wish to state that the Company is not aware of any reasons for such changes. Save for the Rights Issue proposed in this announcement, the Board confirms that there are no negotiations or agreements relating to any intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price sensitive nature.

Pursuant to Rule 7.19 (6) of the Listing Rules, any controlling Shareholders and their associates or, where there are no controlling Shareholders, the Directors (excluding independent non-executive Directors), the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution relating to the Rights Issue. Therefore, Mr. CHUNG Wilson, Ms. CHOI Ka Wing and Mr. KITCHELL Osman Bin, being the executive Directors, and Mr. WONG Man Hon, Frederick, being the non-executive Director, and their respective associates will abstain from voting in favour of the resolution relating to the Rights Issue. The Rights Issue will be voted by poll at the EGM.

An independent board committee of the Company will be established to make recommendations to the Independent Shareholders in relation to the Rights Issue and an independent financial adviser will be appointed to advise such independent board committee and the Independent Shareholders in relation to the Rights Issue.

A circular containing, among others, details regarding (i) Rights Issue; (ii) the recommendation of the independent board committee of the Company in relation to the Rights Issue; (iii) a letter of advice from the independent financial adviser to the independent board committee and the Independent Shareholders in relation to the Rights Issue; and (iv) a notice convening the EGM, will be despatched to the Shareholders as soon as possible.

SUSPENSION AND RESUMPTION OF TRADING

At the request of the Company, pending the release of this announcement, trading of the Shares on the Stock Exchange was suspended with effect from 3:48 p.m. on 8 March 2007 and an application has been made for the resumption of trading with effect from 9:30 a.m. on 13 March 2007.

DEFINITIONS USED IN THIS ANNOUNCEMENT

“Acceptance Date”	latest day for acceptance of and payment for the Rights Shares which is expected to be at 4:00 p.m. on 9 May 2007
“Board”	the board of Directors
“Business Day”	a full day (other than a Saturday) on which banks are generally open for business in 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 Stock Exchange
“Connected Persons”	has the meaning ascribed thereto in the Listing Rules
“Directors”	the directors of the Company

“Dollar Group”	Dollar Group Limited, a company incorporated in British Virgin Islands and an indirect wholly-owned subsidiary of Heritage International Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“EGM”	the extraordinary general meeting of the Company to be convened and held for the approving, amongst other things, the Rights Issue
“Group”	the Company and its subsidiaries
“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 Shareholders”	Shareholders other than Mr. CHUNG Wilson, Ms. CHOI Ka Wing, Mr. KITCHELL Osman Bin and Mr. WONG Man Hon, Frederick and their respective associates
“Last Trading Day”	8 March 2007, being the date on which the Shares were last traded on the Stock Exchange
“Listing Rules”	rules Governing the Listing of Securities on the Stock Exchange
“Mr. Wong”	Mr. Wong Man Hon, Frederick, an non-executive director of the Company
“Non-Qualifying Shareholder(s)”	Shareholder(s) whose name(s) appear(s) on the register of members of the Company on the Record Date and whose address(es) as shown on the register of members of the Company on the Record Date is (are) outside Hong Kong
“Posting Date”	24 April 2007, the expected date for despatch of the Prospectus Documents to the Qualifying Shareholders or the Prospectus to the Non-Qualifying Shareholders (as the case may be)
“Prospectus”	the prospectus to be issued by the Company in relation to the Rights Issue
“Prospectus Documents”	the Prospectus, the provisional allotment letter and form of application for excess Rights Shares
“Qualifying Shareholder(s)”	Shareholder(s), other than the Non-Qualifying Shareholder(s), whose name(s) appear(s) on the register of members of the Company on the Record Date
“Record Date”	19 April 2007, the record date by which entitlements to the Rights Issue will be determined

“Registrar”	Tengis Limited, whose registered address is 26/F, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong
“Rights Issue”	the issue of 1,194,991,160 Rights Shares at a price of HK\$0.1 per Rights Share
“Rights Shares”	1,194,991,160 Shares to be issued under the Rights Issue
“Settlement Date”	14 May 2007, the third Business Day after the Acceptance Date or such other date as the Underwriter may agree in writing with the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share(s)”	share(s) of HK\$0.1 each in the existing capital of the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Underwriter”	Get Nice Investment Limited, a licensed corporation to carry on type 1, 4, 6, 9 regulated activities for the purpose of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).
“Underwriting Agreement”	the underwriting agreement dated 9 March 2007 and entered into between the Company and the Underwriter in relation to the Rights Issue
“Underwritten Shares”	948,971,160 Rights Shares
“Winning Horsee”	Winning Horsee Limited, a company incorporated in British Virgin Islands and a direct wholly-owned subsidiary of Radford Capital Investment Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange

By order of the Board
Unity Investments Holdings Limited
合一投資控股有限公司
CHUNG Wilson
Chairman and Executive Director

Hong Kong, 12 March 2007

As at the date of this announcement, the Executive Directors of the Company are Mr. CHUNG Wilson (Chairman), Mr. KITCHELL Osman Bin (Chief Executive Officer) and Ms. Choi Ka Wing; the Non-executive Director of the Company is Mr. WONG Man Hon, Frederick; and the Independent Non-executive Directors of the Company are Mr. CHUNG Kong Fei, Stephen, Mr. TSANG Wing Ki and Mr. CHEN Henri Wei Hwa.