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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) PLACING OF NEW SHARES UNDER GENERAL MANDATE
(2) RENEWAL OF GENERAL MANDATES TO
ISSUE SHARES AND REPURCHASE SHARES
AND
(3) RESUMPTION OF TRADING**

Placing of new shares

On 4 June, 2007, the Company entered into the Placing Agreement with the Placing Agent pursuant to which the Company has conditionally agreed to place, through the Placing Agent on an underwritten basis, 262,898,055 Placing Shares to independent investors at a price of HK\$0.269 per Placing Share.

The Placing Shares represent (i) 20% of the existing issued share capital of the Company of 1,314,490,276 Shares; and (ii) approximately 16.67% of the Company's issued share capital as enlarged by the Placing Shares. The net proceeds from the Placing is approximately HK\$68.6 million and will be used for general working capital of the Group.

The placing price of HK\$0.269 per Share represents (i) a discount of approximately 19.70% to the closing price of HK\$0.335 per Share quoted on the Stock Exchange on the Last Dealing Date (ie. 1 June, 2007, being the last day of trading in the Shares on the Stock Exchange prior to the release of this announcement); (ii) a premium of approximately 3.46% to the average closing price of HK\$0.260 per Share as quoted on the Stock Exchange from 28 May, 2007 to 1 June, 2007, both days inclusive, being the last five trading days of the Shares on the Stock Exchange prior to the release of this announcement; and (iii) a premium of approximately 13.50% to the average closing price of HK\$0.237 per Share as quoted on the Stock Exchange from 18 May, 2007 to 1 June, 2007, both days inclusive, being the last ten trading days of the Shares on the Stock Exchange prior to the release of this announcement.

The Placing is conditional upon Stock Exchange granting listing of and permission to deal in the Placing Shares. The Placing is subject to termination on the occurrence of certain events at any time before the completion of Placing. Further information on such events are set out below.

Refreshment of General Mandates

The Company also proposes to seek a refreshment of the General Mandates. The relevant resolutions will be proposed at the EGM.

A circular containing further details of (i) the refreshment of General Mandates; (ii) the letter of recommendation from the Independent Board Committee on the refreshment of the Issue Mandate; (iii) the letter of recommendation from the independent financial adviser to the Independent Board Committee and Independent Shareholders on the refreshment of the Issue Mandate; and (iv) the notice of the EGM will be despatched to Shareholders as soon as practicable.

Trading in the shares of the Company on the Stock Exchange was suspended at the request of the Company with effect from 9:30 a.m. on 4 June, 2007 pending release of this announcement. The Company has applied to the Stock Exchange for a resumption of trading in its shares with effect from 9:30 a.m. on 5 June, 2007.

THE PLACING

The Company has conditionally agreed to place, through the Placing Agent on an underwritten basis, 262,898,055 Placing Shares in the share capital of the Company to independent investors at a price of HK\$0.269 per Placing Share. The Company commenced negotiation with the Placing Agent in respect of the Placing on 4 June, 2007.

PLACING AGREEMENT

Date: 4 June, 2007

Placing agent:

Chung Nam Securities Limited and each of its ultimate beneficial owners are a third party independent of and not connected with the Company and the Connected Persons of the Company. The Placing Agent is entitled to receive a commission equal to 2.5% of the aggregate placing price of the Placing Shares.

Placees:

The Placing Shares shall be offered by the Placing Agent and placed to more than six placees who are independent individual and institutional investors. These placees and their ultimate beneficial owners are third parties independent of and not connected with the Company and the Connected Persons of the Company.

Save as set out in the table under the section headed "Effect on Shareholding Structure" in this announcement, there will not be any substantial shareholders (as such term is defined in the Listing Rules) of the Company as a result of the Placing.

Placing price:

The placing price of HK\$0.269 per Share represents (i) a discount of approximately 19.70% to the closing price of HK\$0.335 per Share quoted on the Stock Exchange on the Last Dealing Date (i.e. 1 June, 2007, being the last day of trading in the Shares on the Stock Exchange prior to the release of this announcement); (ii) a premium of approximately 3.46% to the average closing price of HK\$0.260 per Share as quoted on the Stock Exchange from 28 May, 2007 to 1 June, 2007, both days inclusive, being the last five trading days of the Shares on the Stock Exchange prior to the release of this announcement; and (iii) a premium of approximately 13.50% to the average closing price of HK\$0.237 per Share as quoted on the Stock Exchange from 18 May, 2007 to 1 June, 2007, both days inclusive, being the last ten trading days of the Shares on the Stock Exchange prior to the release of this announcement.

Ranking of the Placing Shares:

The Placing Shares will on issue rank equally in all respects with the Shares.

Number of Shares to be placed:

The 262,898,055 new Placing Shares (with an aggregate nominal value of HK\$26,289,805) to be placed represents (i) 20% of the existing issued share capital of the Company of 1,314,490,276 Shares; and (ii) approximately 16.67% of the Company's issued share capital as enlarged by the Placing Shares.

Use of Proceeds:

The gross proceeds from the Placing referred to herein, estimated to be approximately HK\$70.7 million whereas the net proceeds from the Placing shall be approximately HK\$68.6 million, which will be used for general working capital of the Group. The net price raised per Share will be about HK\$0.26 per Share. All the expenses, including professional fees, printing expenses and commission payable to the Placing Agent, of the Placing will be borne by the Company.

Placing Condition:

The Placing is conditional upon the Listing Committee of the Stock Exchange granting listing of, and permission to deal in, the Placing Shares.

An application will be made to the Stock Exchange for the listing of and permission to deal in the Placing Shares.

Completion:

The Placing is to be completed on the third business day after satisfaction of the Placing Condition or such other date as parties may agree. The Placing Agreement will lapse if the Placing Condition is not satisfied by 22 June, 2007, unless the parties agree otherwise.

Termination:

The Placing is subject to termination on the occurrence of certain events at any time prior to 9:00 a.m. on the date of completion of the Placing Agreement, including, amongst others:

- (a) any material breach of the representations and warranties given by the Company under the Placing Agreement; or
- (b) any of the following events:
 - (i) the introduction of any new law or regulation or any change in existing laws or regulations or change in the interpretation or application thereof; or
 - (ii) the occurrence of any event, development or change (whether or not local, national or international or forming part of a series of events or changes occurring or continuing before, on and/or after the date of the Placing Agreement and including an event or change in relation to or a development of an existing state of affairs) of a political, military, industrial, financial, economic or other nature, whether or not ejusdem generis with any of the foregoing, resulting in a material adverse change in, or which might reasonably be expected to result in a material adverse change in, political, economic or stock market conditions; or
 - (iii) the imposition of any moratorium, suspension or material restriction on trading in securities generally on the Stock Exchange occurring due to exceptional financial circumstances or otherwise; or
 - (iv) a change or development involving a prospective change in taxation in Hong Kong or the implementation of exchange controls which shall or might materially and adversely affect the Group (as a whole) or its present or prospective shareholders in their capacity as such; or
 - (v) any change or deterioration in the conditions of local, national or international securities markets occurs.

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

Reason for the Placing:

In view of the positive conditions of the stock market, the Directors (including the independent non-executive Directors) consider that the Placing represents an opportunity to raise capital for the Company while broadening the shareholder base and the capital base of the Company. Besides, the Directors (including the independent non-executive Directors) consider that the terms and conditions of the Placing, including commission payable to the Placing Agent, are fair and reasonable and the Placing is in the interest of the Company and its Shareholders as a whole.

General Mandate:

The Placing Shares will be issued under the general mandate to issue Shares granted to the Directors at the annual general meeting of the Company held on 28 May, 2007. The Directors were granted powers to allot and issue up to 262,898,055 Shares pursuant to this general mandate granted on 28 May, 2007, and as at the date of this announcement, no Shares have been issued and allotted pursuant to this general mandate.

Effect on Shareholding Structure

The existing and enlarged shareholding structure of the Company immediately before and after the issue of the Placing Shares are set out below:—

Name of Shareholders	No. of Shares held at the date of this announcement	Percentage of entire issued share capital at the date of this announcement	No. of Shares held immediately after the Placing	Percentage of entire issued share capital of the Company immediately after the Placing
Heritage International Holdings Limited (Note 1)	199,928,000	15.21%	199,928,000	12.67%
PUBLIC SHAREHOLDERS	1,114,562,276	84.79%	1,377,460,331	87.33%
	<u>1,314,490,276</u>	<u>100%</u>	<u>1,577,388,331</u>	<u>100%</u>

Note 1: 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.

Fund Raising Activities in the last 12 months

The table below summarises the capital raising activities of the Group in the 12 months immediately before the date of this announcement.

Date of announcement	Event	Net Proceeds (approximately)	Intended use of proceeds	Actual use of net proceeds as at the date hereof
12 March 2007	Rights Issue of 1,194,991,160 rights shares on the basis of ten right shares for every existing share	HK\$116 million	Investment in equity pursuant to the investment objectives adopted by the Company	Used as intended

Save as disclosed above, the Company did not engage in any fund raising activity in the 12 months period prior to the issue of this announcement. Save for options granted or to be granted under the Share Option Scheme, there is no convertible securities issued by the Company. As at the date of this announcement, options to subscribe 9,027 Shares granted under the Share Option Scheme remain valid and outstanding.

REFRESHMENT OF GENERAL MANDATES

The mandate granted to Directors to issue shares at the Company's annual general meeting held on 28 May 2007 will be fully utilized as a result of the completion of the Placing and issue and allotment of the Placing Shares.

The Company wish to seek approval of Shareholders at the EGM to refresh the General Mandates in order to allow the flexibility for future business development and/or fund raising. Based on the issued share capital of the Company as at the date hereof of 1,314,490,276 Shares and assuming there is no change in the issued share capital until the date of the EGM and assuming that the issuance and allotment of 262,898,055 new Shares pursuant to completion of the Placing takes place before the EGM, the Issue Mandate will allow the Directors to issue and allot up to 315,477,666 new Shares. The Issue Mandate is proposed to the Shareholders prior to the Company's next annual general meeting, and therefore, pursuant to Rule 13.36(4) of the Listing Rules, the Issue Mandate will be subject to the Independent Shareholders' approval by way of poll at the EGM. The Company does not have any controlling shareholder and the Directors do not hold any Shares as at the date hereof. The Directors (excluding the independent non-executive directors) and their Associates to the extent they hold Shares, shall abstain from voting in favour of the relevant resolutions in relation to refreshment of the Issue Mandate at the EGM pursuant to the Listing Rules.

The Company will form an Independent Board Committee comprising the independent non-executive Directors and appoint an independent financial adviser to advise the Independent Board Committee and Independent Shareholders on the Issue Mandate pursuant to Rule 13.36(4) of the Listing Rules.

GENERAL

A circular containing further details of (i) the refreshment of General Mandates; (ii) the letter of recommendation from the Independent Board Committee on the refreshment of the Issue Mandate; (iii) the letter of recommendation from the independent financial adviser to the Independent Board Committee and Independent Shareholders on the refreshment of the Issue Mandate; and (iv) the notice of the EGM will be despatched to Shareholders as soon as practicable in compliance with the Listing Rules.

Trading in the shares of the Company on the Stock Exchange was suspended at the request of the Company with effect from 9:30 a.m. on 4 June, 2007 pending release of this announcement. The Company has applied to the Stock Exchange for a resumption of trading in its shares with effect from 9:30 a.m. on 5 June, 2007

DEFINITIONS

The following terms are used in this announcement within the meanings set out below:-

“Associates”	has the meanings ascribed to it in the Listing Rules;
“Company”	Unity Investments Holdings Limited, a company incorporated in the Cayman Islands, whose shares are listed on the Stock Exchange;
“Connected Persons”	has the meaning ascribed thereto in the Listing Rules;
“Directors”	the directors of the Company;
“EGM”	the extraordinary general meeting of the Company to be convened to approve refreshment of the General Mandates;
“General Mandates”	the Issue Mandate and Repurchase Mandate;

“Group”	the Company and its subsidiaries;
“Independent Board Committee”	the independent committee of the Board established by the independent non-executive Directors of the Company to advise the Independent Shareholders in respect of the Issue Mandate;
“Independent Shareholders”	any Shareholders other than controlling Shareholders of the Company and their Associates or, which 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 mandate proposed to be sought at the EGM to authorise the Directors to allot, issue and deal with Shares not exceeding 20% of the issued capital of the Company on the date of the EGM and to extend the issue mandate to include the Shares repurchased under the Repurchase Mandate;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Placing”	the placing of the Placing Shares by the Placing Agent under the terms of the Placing Agreement;
“Placing Agent”	Chung Nam Securities Limited;
“Placing Agreement”	an agreement dated 4 June, 2007 between the Placing Agent and the Company in relation to the Placing of the Placing Shares;
“Placing Condition”	the condition for the Placing as described in the section headed “Placing Condition” above;
“Placing Shares”	up to 262,898,055 new Shares in the Company to be placed under the Placing Agreement;
“Shareholders”	shareholders of the Company;
“Shares”	ordinary shares of a par value of HK\$0.10 each in the Company;
“Share Option Scheme”	the share option scheme adopted by the Company on 2 May, 2003;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Repurchase Mandate”	the mandate proposed to be sought at the EGM to authorise the Directors to repurchase Shares on the Stock Exchange up to 10% of the issued share capital of the Company on the date of the EGM.

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; 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.

By order of the Board of
Unity Investments Holdings Limited
CHUNG Wilson
Chairman and Executive Director

Hong Kong, 4 June, 2007