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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)

VOLUNTARY ANNOUNCEMENT APPOINTMENT OF INVESTMENT MANAGER

The Company entered into the New IM Agreement on 6 January 2015 to appoint CES as its new investment manager for an initial term of three years commencing from 7 January 2015 up to 6 January 2018.

This announcement is made by the Company on a voluntary basis.

Reference is made to the announcement of the Company dated 31 December 2014 in respect of termination of the Old IM Agreement. The Company entered into the New IM Agreement, the details of which are as follows:

Parties

The Company and CES

Date

6 January 2015

Terms and Conditions of the New IM Agreement

CES has been appointed as the investment manager of the Company for an initial term of three years commencing from 7 January 2015 up to 6 January 2018 and the appointment is terminated at any time by either the Company or CES serving not less than 3 months' prior notice in writing on the other. The appointment of CES as the new investment manager of the Company will be governed by the terms and conditions of the New IM Agreement.

The Company shall pay to CES in aggregate an investment management fee payable monthly in Hong Kong Dollars at HK\$50,000 with effect from 7 January 2015. The investment management fee was agreed after arms-length negotiations between the Company and CES.

Duties of CES

CES is responsible for making investment proposals in accordance with the New IM Agreement, the articles of association of the Company and the investment policies of the Company. The Board may then at its sole discretion resolve and decide on whether to approve any of the proposals submitted by CES.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE NEW IM AGREEMENT

In order to enhance cost and operational efficiency, the Company has decided to engage CES to provide non-discretionary investment management services with effect from 7 January 2015 and has terminated the Old IM Agreement with effect from 1 January 2015. Under the New IM Agreement, the annual management fee of CES is HK\$600,000, which represents a discount of approximately 50% to the annual management fee under the Old IM Agreement. There will be no performance fee payable to CES under the New IM Agreement. The New IM also has extensive investment management experience in Hong Kong in relation to investment companies listed under Chapter 21 of the Listing Rules (it is currently the investment manager of four listed investment companies, namely, China Innovation Investment Limited, China Investment and Finance Group Limited, China Investment Development Limited and China New Economy Fund Limited) and has strong business connections in the PRC. CES has the competitive advantage to act as the investment manager of the Company and to make available investment opportunities and research on underlying investments in listed and unlisted equities in Hong Kong and the PRC as required by the Company's investment objective and is capable of providing professional investment services to the Company. The Directors consider that the appointment of CES will be beneficial to the Company and its Shareholders as a whole.

BACKGROUND OF CES

CES is a licensed corporation licensed to carry out 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.

The background and experience of the relevant directors/senior executives of CES are as follows:

Mr. Cheung Pang To

Mr. Cheung Pang To (“**Mr. Cheung**”) is the managing director and one of the responsible officers of the CES. Mr. Cheung is currently licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO accredited to CES. He is also licensed to carry out Type 2 (dealing in futures contracts), Type 3 (leveraged foreign exchange trading), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities accredited to China Everbright Forex & Futures (HK) Limited. Mr. Cheung has over twenty years of experience in the finance and investment industry. In the past, he has been working in dealing, marketing and portfolio management and operations and has also been actively involved in the investment management industry for the last ten years.

Mr. So Hin Pong

Mr. So Hin Pong (“**Mr. So**”) is a director and one of the responsible officers of CES. Mr. So is currently licensed to carry out 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 accredited to CES. He is also licensed to carry out Type 2 (dealing in futures contracts), Type 3 (leveraged foreign exchange trading), Type 5 (advising on futures contracts) and Type 9 (asset management) regulated activities accredited to China Everbright Forex & Futures (HK) Limited, and Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities accredited to China Everbright Securities Asset Management Limited. Mr. So has over twenty years of experience in the finance and investment industry. In the past, he has been working in dealing, marketing and portfolio management and operations and has also been actively involved in the investment management industry for the last ten years.

Mr. Chan Cheong Yee

Mr. Chan Cheong Yee (“**Mr. Chan**”) is a sales director and one of the responsible officers of CES. Mr. Chan is currently licensed to carry out Type 1 (dealing in securities) and Type 9 (asset management) regulated activities under the SFO accredited to CES. He is also licensed to carry out Type 2 (dealing in futures contracts) and Type 3 (leveraged foreign exchange trading) regulated activities accredited to China Everbright Forex & Futures (HK) Limited. Mr. Chan is experienced in dealing in securities, fund management, corporate management, corporate finance and managing investment companies listed under Chapter 21 of the Listing Rules.

EXEMPTED CONTINUING CONNECTED TRANSACTION

CES is a connected person of the Company pursuant to the definition of connected person under the Listing Rules and shall also be deemed as a connected person of the Company pursuant to Rule 14A.08 of the Listing Rules upon the New IM Agreement becoming effective. The investment management fee payable to CES is expected to fall below the de-minimis threshold under Rule 14A.76(1) of the Listing Rules, and accordingly, the New IM Agreement is fully exempted from the requirements of announcement, circular and independent shareholders’ approval.

GENERAL

The Company was incorporated as an exempted company with limited liability in the Cayman Islands. The Company is an investment company whose shares are listed on the Stock Exchange pursuant to Chapter 21 of the Listing Rules. The Company is principally engaged in investments in a diversified portfolio of listed and unlisted companies mainly in Hong Kong and the PRC.

The Directors (including the independent non-executive Directors) consider the New IM Agreement has been entered into on normal commercial terms and in the ordinary and usual course of business of the Company. The management fee is reached after arm’s length negotiation between the Company and CES and determined with reference to the prevailing market rates with reference to those charged by investment managers of other investment companies listed on the main board of the Stock Exchange. The Directors have no material interests in the New IM Agreement. The Directors believe that the terms of the New IM Agreement are fair and reasonable as far as the independent shareholders of the Company are concerned.

DEFINITIONS

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

“Board”	the board of directors of the Company
“CES”	China Everbright Securities (HK) Limited, a company incorporated in Hong Kong with limited liability and a licensed corporation licensed to carry on 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
“Company”	Unity Investments Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange
“Directors”	the directors of the Company
“EIML”	Enerchine Investment Management Limited (formerly known as CU Investment Management Limited)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New IM Agreement”	the investment management agreement dated 6 January 2015 entered into between the Company and CES
“Old IM Agreement”	the investment management agreement entered into by the Company and EIML on 5 November 2003 and terminated with effect from 1 January 2015
“PRC”	the People’s Republic of China
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

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, 6 January 2015

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

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