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**Unity Investments Holdings Limited**

**合一投資控股有限公司**

*(Incorporated in Cayman Islands with limited liability)*

**(Stock code: 913)**

## FINAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2011

### RESULTS

The board of directors (the “**Board**”) of Unity Investments Holdings Limited (the “**Company**”) would like to announce the audited consolidated results of the Company and its subsidiaries (hereinafter collectively referred to as the “**Group**”) for the year ended 31 December 2011 (the “**Year**”) with comparative figures for the corresponding period in 2010 as follows:

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

*For the year ended 31 December 2011*

	<i>Note</i>	<b>2011</b> <b>HK\$</b>	2010 <b>HK\$</b>
<b>Turnover</b>	4	<b>(63,406,376)</b>	(29,978,152)
Other revenue	4	<b>547,676</b>	2,851,091
Other income	5	<b>2,391,416</b>	–
Changes in fair value of listed equity investments classified under investments held for trading		<b>(45,735,070)</b>	6,338,759
Changes in fair value of unlisted debt investments designated as at fair value through profit or loss		<b>(13,000,000)</b>	10,000,000
Impairment of unlisted equity investments classified under available-for-sale investments		–	(8,530,916)
Impairment of listed equity investments classified under available-for-sale investments		<b>(91,881,944)</b>	(8,765,700)
Realised loss on disposal of listed equity investments classified under available-for-sale investments		<b>(22,224,766)</b>	(26,066,323)
Realised loss on disposal of unlisted equity investments classified under available-for-sale investments		<b>(1,218,332)</b>	–
Gain on redemption of unlisted debt investments classified under available-for-sale investments		<b>1,526,250</b>	2,000,000
Other operating expenses		<b>(11,785,069)</b>	(11,635,463)
Finance costs	7	<b>(1,621,296)</b>	(1,175,010)
<b>Loss before tax</b>	7	<b>(246,407,511)</b>	(64,961,714)
Income tax expense	8	–	–

	<i>Note</i>	<b>2011</b> <b>HK\$</b>	2010 <i>HK\$</i>
<b>Loss for the year attributable to equity holders of the Company</b>	<i>9</i>	<u><b>(246,407,511)</b></u>	<u>(64,961,714)</u>
<b>Other comprehensive loss</b>			
Changes in fair value of available-for-sale investments		<b>(159,771,356)</b>	(65,407,022)
Realisation upon disposal of available-for-sale investments		<b>23,443,098</b>	26,066,323
Transfer to profit or loss upon impairment of available-for-sale investments		<u><b>91,881,944</b></u>	<u>8,765,700</u>
Other comprehensive loss for the year		<u><b>(44,446,314)</b></u>	<u>(30,574,999)</u>
<b>Total comprehensive loss for the year attributable to equity holders of the Company</b>		<u><u><b>(290,853,825)</b></u></u>	<u><u>(95,536,713)</u></u>
<b>Loss per share – Basic and Diluted</b>	<i>10</i>	<u><u><b>(0.57)</b></u></u>	<u><u>(1.40)</u></u>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2011

	Note	2011 HK\$	2010 HK\$
<b>Non-current assets</b>			
Property, plant and equipment		314,828	2,395,155
Available-for-sale investments	11	<u>166,692,542</u>	<u>323,201,556</u>
		<u>167,007,370</u>	<u>325,596,711</u>
<b>Current assets</b>			
Available-for-sale investments	11	–	3,600,000
Financial assets at fair value through profit or loss	12	90,143,081	134,647,893
Other receivables		1,596,149	13,699,205
Bank balances and cash		<u>1,413,801</u>	<u>3,851,951</u>
		<u>93,153,031</u>	<u>155,799,049</u>
<b>Current liabilities</b>			
Other payables and accruals		1,661,384	551,621
Due to securities brokers		22,864,546	6,862,643
Interest-bearing borrowing		<u>50,000,000</u>	<u>–</u>
		<u>74,525,930</u>	<u>7,414,264</u>
<b>Net current assets</b>		<u>18,627,101</u>	<u>148,384,785</u>
<b>NET ASSETS</b>		<u><u>185,634,471</u></u>	<u><u>473,981,496</u></u>
<b>Capital and reserves</b>			
Share capital		4,311,893	4,226,893
Reserves		<u>181,322,578</u>	<u>469,754,603</u>
<b>TOTAL EQUITY</b>		<u><u>185,634,471</u></u>	<u><u>473,981,496</u></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 activities of the Group are 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. In addition, the 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 2010 consolidated financial statements. The adoption of the following new/revised HKFRSs that are relevant to the Group and effective from the current year had no significant effects on the Group’s results and financial position for the current and prior years.

### **Adoption of new/revised HKFRSs**

#### ***HKAS 24 (Revised) – Related Party Disclosures***

*HKAS 24* was revised to include a new definition of related party and to provide a partial exemption from the disclosure requirements in relation to related party transactions and outstanding balances, including commitments, with:

- (a) a government that has control, joint control or significant influence over the reporting entity; and
- (b) another entity that is a related party because the same government has control, joint control or significant influence over both the reporting entity and the other entity.

The Group adopted the new definition in its accounting policies but such adoption does not have an effect on the disclosures made in the consolidated financial statements.

#### ***Improvements to HKFRSs 2010 – Improvements to HKFRSs 2010***

The improvements comprise a number of improvements to Standards of which Amendments to *HKAS 1 (Revised): Presentation of Financial Statements: Clarification of statement of changes in equity* is considered to be relevant to the Group. The Amendments clarify that the reconciliation of each component of other comprehensive income may be presented either in the statement of changes in equity or in the notes to the financial statements. The Group has decided to present the reconciliation on the face of the consolidated statement of changes in equity.

### 3. FUTURE CHANGES IN HKFRS

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

Amendments to <i>HKFRS 1 (Revised)</i>	<i>Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters</i> <sup>(1)</sup>
Amendments to <i>HKFRS 7</i>	<i>Disclosures – Transfer of Financial Assets</i> <sup>(1)</sup>
Amendments to <i>HKAS 12</i>	<i>Deferred Tax: Recovery of Underlying Assets</i> <sup>(2)</sup>
Amendments to <i>HKAS 1 (Revised)</i>	<i>Presentation of items of other comprehensive income</i> <sup>(3)</sup>
<i>HKAS 19 (2011)</i>	<i>Employee Benefits</i> <sup>(4)</sup>
<i>HKAS 27 (2011)</i>	<i>Separate Financial Statements</i> <sup>(4)</sup>
<i>HKAS 28 (2011)</i>	<i>Investments in Associates and Joint Ventures</i> <sup>(4)</sup>
<i>HKFRS 10</i>	<i>Consolidated financial statements</i> <sup>(4)</sup>
<i>HKFRS 11</i>	<i>Joint Arrangements</i> <sup>(4)</sup>
<i>HKFRS 12</i>	<i>Disclosures of Interests with Other Entities</i> <sup>(4)</sup>
<i>HKFRS 13</i>	<i>Fair value measurement</i> <sup>(4)</sup>
<i>HK (IFRIC) – Int 20</i>	<i>Stripping Costs in the Production Phase of a Surface Mine</i> <sup>(4)</sup>
Amendments to <i>HKFRS 7</i>	<i>Disclosure – Offsetting Financial Assets and Financial Liabilities</i> <sup>(4)</sup>
Amendments to <i>HKAS 32</i>	<i>Presentation – Offsetting Financial Assets and Financial Liabilities</i> <sup>(5)</sup>
<i>HKFRS 9</i>	<i>Financial instruments</i> <sup>(6)</sup>

(1) Effective for annual periods beginning on or after 1 July 2011

(2) Effective for annual periods beginning on or after 1 January 2012

(3) Effective for annual periods beginning on or after 1 July 2012

(4) Effective for annual periods beginning on or after 1 January 2013

(5) Effective for annual periods beginning on or after 1 January 2014

(6) Effective for annual periods beginning on or after 1 January 2015

The Group is in the process of assessing the possible impact on the future adoption of these new/ revised HKFRSs, but are not yet in a position to reasonably estimate their impact on the Group's consolidated financial statements.

### 4. TURNOVER AND REVENUE

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

	2011 HK\$	2010 HK\$
<b>Turnover</b>		
Loss from the sale of listed investments classified under investments held for trading	<u>(63,406,376)</u>	<u>(29,978,152)</u>
<b>Other revenue</b>		
Interest income	44,565	30,611
Dividend income from listed investments	502,308	2,816,555
Exchange gain	803	3,905
Other income	–	20
	<u>547,676</u>	<u>2,851,091</u>
<b>Total revenue</b>	<u><u>(62,858,700)</u></u>	<u><u>(27,127,061)</u></u>

## 5. OTHER INCOME

	2011 HK\$	2010 HK\$
Commission rebate from securities brokers	1,858,116	–
Gain on disposal of property, plant and equipment	533,300	–
	<u>2,391,416</u>	<u>–</u>

## 6. 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	
	2011 HK\$	2010 HK\$	2011 HK\$	2010 HK\$
Hong Kong (place of domicile)	(62,858,700)	(27,849,643)	314,828	2,395,155
Others	–	722,582	–	–
	<u>(62,858,700)</u>	<u>(27,127,061)</u>	<u>314,828</u>	<u>2,395,155</u>

## 7. LOSS BEFORE TAXATION

	2011 HK\$	2010 HK\$
This is stated after charging (crediting):		
<b>Finance costs</b>		
Other borrowings wholly repayable within five years	<u>1,621,296</u>	<u>1,175,010</u>
<b>Staff costs</b>		
Employee benefits expense, excluding directors' remuneration	1,226,291	1,065,453
Contributions to defined contribution plans	42,965	38,601
	<u>1,269,256</u>	<u>1,104,054</u>
<b>Other items</b>		
Auditor's remuneration	400,000	380,000
Depreciation	1,249,327	2,188,206
Share-based payment in respect of share options granted	–	387,628
Operating leases in respect of:		
office premises	903,144	883,089
hire of machinery	94,753	80,069
	<u>1,297,041</u>	<u>1,348,166</u>
<b>Disclosures pursuant to Rule 21.12(1)(c) of the Listing Rules</b>		
Realised loss on disposal of listed investments	85,631,142	56,044,475
Realised surplus on unlisted investments	(307,918)	(2,000,000)
Unrealised loss on listed investments	137,617,014	2,426,941
Unrealised loss (surplus) on unlisted investments	13,000,000	(1,469,084)
	<u>135,330,238</u>	<u>55,002,332</u>

## 8. TAXATION

Hong Kong Profits Tax has not been provided in the financial statements as the Group incurred losses for taxation purpose for the years 2011 and 2010.

## 9. LOSS FOR THE YEAR ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY

Of the loss for the year attributable to equity holders of the Company of HK\$246,407,511 (2010: HK\$64,961,714), a loss of HK\$290,853,826 (2010: HK\$95,536,704) is dealt with in the financial statements of the Company.

## 10. LOSS PER SHARE

The calculation of basic loss per share is based on the Group's loss attributable to the equity holders of HK\$246,407,511 (2010: HK\$64,961,714) and the weighted average number of 428,860,571 (2010: 46,261,699) ordinary shares in issue during the year.

As there were no dilutive potential ordinary shares, diluted loss per share was the same as basic loss per share in 2011 and 2010.

## 11. AVAILABLE-FOR-SALE INVESTMENTS

	2011 HK\$	2010 HK\$
<b>Equity investment, at fair value</b>		
Listed in Hong Kong	<u>160,692,542</u>	<u>314,091,572</u>
<b>Equity investment, at cost</b>		
Unlisted in Hong Kong	36,058,300	36,058,300
Impairment loss	<u>(30,058,300)</u>	<u>(30,058,300)</u>
	<u>6,000,000</u>	<u>6,000,000</u>
Unlisted overseas	–	11,640,900
Impairment loss	<u>–</u>	<u>(8,530,916)</u>
	<u>–</u>	<u>3,109,984</u>
	<u>6,000,000</u>	<u>9,109,984</u>
<b>Debt investment, unlisted in Hong Kong, at fair value</b>	<u>–</u>	<u>3,600,000</u>
<b>Total</b>	<u>166,692,542</u>	<u>326,801,556</u>
<b>Current portion</b>	<u>–</u>	<u>(3,600,000)</u>
	<u><u>166,692,542</u></u>	<u><u>323,201,556</u></u>

## 12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2011 HK\$	2010 HK\$
<b>Held for trading</b>		
Equity investments		
Listed in Hong Kong	48,458,012	76,790,293
Listed overseas	7,685,069	13,156,000
	<u>56,143,081</u>	<u>89,946,293</u>
<b>Designated upon initial recognition</b>		
Debt investments		
Unlisted in Hong Kong	34,000,000	44,701,600
	<u>34,000,000</u>	<u>44,701,600</u>
<b>Total</b>	<u><u>90,143,081</u></u>	<u><u>134,647,893</u></u>

## DIVIDEND

No interim dividend was paid by the Company during the Year (2010: Nil) and the Board does not recommend the payment of a final dividend for the Year (2010: Nil).

## FINAL RESULTS

The Group's audited consolidated loss attributable to shareholders was HK\$246,407,511 for the Year (2010: HK\$64,961,714). The substantial increase in net loss as compare to last year was mainly attributable to increase in realised loss on disposal of its listed available-for-sale investments and unrealised loss on listed securities and unlisted debt investments which was as a result of volatile in equity market in Hong Kong. Loss per share was HK\$0.57 (2010: HK\$1.40).

## BUSINESS REVIEW

The Company is an investment company and the Company's shares were 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 and unlisted investments in Hong Kong and in other main stock markets around the world and also in unlisted companies.

Given continuous volatile market condition, the listed investments held for trading of the Group has suffered and posted realised loss of HK\$63,406,376 (2010: HK\$29,978,152), while the listed available-for-sale investments reported realised loss of HK\$22,224,766 (2010: HK\$26,066,323). During the Year, the Board remained focus on listed equity and unlisted debt securities in Hong Kong. The Company keep caution in identifying any investment opportunities to achieve medium-term or long-term capital appreciation.



With a view to keep balance of its investment portfolio, the Board would maintain diversified investment portfolio to cover a wide range of business sectors, including, but not limited to, companies engaged in financial sectors, insurance sector, consumer goods, industrial goods and manufacturing sector, property sector, retailing and services sector, green energy and natural resources sectors.

The classification of financial assets of the Group as at 31 December 2011 was as follows:

	<b>Market value/ fair value HK\$</b>	<b>Percentage of the Group's consolidated net assets value</b>
Available-for-sale investments	166,692,542	89.80%
Financial assets at fair value through profit or loss	<u>90,143,081</u>	48.56%
	<u><u>256,835,623</u></u>	

## **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 2011, net current assets of the Group amounted to HK\$18,627,101 (2010: HK\$148,384,785) with a cash and bank balances of HK\$1,413,801 (2010: HK\$3,851,951). The consolidated net asset value per share of the Company as at 31 December 2011 was HK\$0.43 (2010: HK\$1.12). The consolidated net asset value per share as at 31 December 2011 is calculated based on the net assets of the Group of HK\$185,634,471 (2010: HK\$473,981,496) and 431,189,338 ordinary shares of the Company in issue as at that date (2010: 422,689,338 shares).

There was no material change in available credit facilities when compared with the financial year ended 31 December 2010. As at 31 December 2011, the Group had HK\$50 million (2010: HK\$Nil) unsecured, interest bearing short-term borrowing which was settled after the Year. The gearing ratio of the Group was 28.65% as at 31 December 2011 (2010: 1.54%), 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 and there was no material capital commitment, the Board are of the view that the Group has sufficient financial resources to meet its ongoing operational requirements.

On 11 April 2011, the Company completed a subscription of 8,500,000 shares at a price of HK\$0.30 per subscription share and approximately HK\$2.49 million net proceeds was received and used for general working capital of the Group. The Board has been actively seeking fund raising opportunities to strengthen the Company's financial position.

## **Charge of Assets and Margin Facilities**

As at 31 December 2011, 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 2011, a total amount of HK\$22,864,546 (2010: HK\$6,862,643) 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\$250,835,623 (2010: HK\$452,339,465).

## **Foreign Exchange Exposure**

As at 31 December 2011, the majority of the Group's investments were either denominated in Hong Kong dollars or Singapore dollars. The Group considers its exposure to foreign exchange risk was not significant, therefore, no financial instruments was made to hedge such exposures.

## **CONTINGENT LIABILITIES**

### **Financial guarantee issued**

The Company had corporate guarantee for securities trading account maintained by one of its subsidiaries with a broker, which were unutilised (2010: HK\$Nil) 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 transactions 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 2011 and 2010.

## **PROSPECTS**

The investment environment in 2011 was affected by continuing global economic uncertainties, including the deepening sovereign debt crisis in the eurozone and the fragility of the US economic recovery. As a result, the growth momentum in Hong Kong eased in the second half of the year as external demand slowed.

In 2012, the prevailing economic uncertainties in the eurozone and the US will continue to dominate globally. There remains downside risk in the world economic outlook.

On the other hand, economic growth on the Mainland continues to moderate, although its economy remains among the fastest growing in the world. The high inflationary pressure on the Mainland has begun to ease after peaking in July. Under these circumstances, China's central bank has cut the reserve requirement ratio for commercial lenders twice since December 2011 in a sign it is easing monetary policy to stimulate domestic demand.

Against this backdrop, Hong Kong's economic growth is likely to slow this year. Exports should continue to soften given weakening external demand, but domestic demand should remain resilient on the back of steady income growth accompanied by the lowest unemployment rate ever reported these years, the continued expansion of public sector construction works, and the moderate economic growth on the Mainland.

2012 is undoubtedly full of challenges with the volatile financial markets and uncertain recovery trends in the world's major economies. Although the market is still full of uncertainties, there are still abundant opportunities to capture. We are well prepared to face these challenges.

## **EMPLOYEE AND REMUNERATION POLICY**

As at 31 December 2011, the Group had eleven employees, including four executive directors, three independent non-executive directors and four staff. They are remunerated based on their performance, working experience and prevailing market standards. Total staff costs paid for the Year amounted to HK\$3,830,974 (2010: HK\$3,132,054) and 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 during the Year.

## **CORPORATE GOVERNANCE PRACTICES**

The Board of the Company is dedicated to an ongoing enhancement of effective and efficient corporate governance practice in compliance with the principles set out in the Code on Corporate Governance Practice (the "**Code Provision**") contained in Appendix 14 of the Listing Rules.

For the financial year ended 31 December 2011 and up to the date of this final results announcement, the Company, in the opinion of the Board, has complied with the Code Provision with deviations from Code Provision A.2.1 and A.4.1 as summarised below.

Code Provision A.2.1 stipulates that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Mr. KITCHELL Osman Bin was elected as chairman of the Company on 16 January 2008 and took the role of chairman and chief executive officer of the Company. Mr. KITCHELL Osman Bin possesses essential leadership skills and has extensive knowledge in the business of the Group. The Board is of the view that currently vesting the roles of chairman and chief executive officer 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 and be subject to re-election. The Company has not fixed the term of appointment for non-executive directors, which constitutes a deviation from Code Provision A.4.1. However, all non-executive directors 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.

The current corporate governance practices of the Company will be reviewed and updated in a timely manner in order to comply with the requirements of the Code Provision.

## **EVENTS AFTER THE REPORTING PERIOD**

At the extraordinary general meeting of the Company held on 20 January 2012, an ordinary resolution in respect of the rights issue of the Company (the “Rights Issue”) was approved by the independent shareholders.

The Company proposed to raise approximately HK\$86.24 million before expenses to approximately HK\$112.11 million before expenses by issuing not less than 862,378,676 new shares and not more than 1,121,092,276 new shares, respectively, to the qualifying shareholders of the Company by way of the Rights Issue at a subscription price of HK\$0.10 per rights share on the basis of two rights shares for every share held on 6 February 2012 (the “Record Date”).

Based on the issued share capital of the Company at the Record Date, 862,378,676 rights shares were allotted and issued on 27 February 2012 and proceeds of approximately HK\$86.24 million (before expenses) was raised.

## **AUDIT COMMITTEE**

The Audit Committee of the Company as at the date of this final results announcement comprises three independent non-executive directors, namely Mr. CHUNG Kong Fei, Stephen, Mr. TSANG Wing Ki and Mr. NGAI Wai Kin.

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group and discussed internal controls, auditing and financial reporting matters, including a review of the audited consolidated financial statements and continuing connected transactions for the year ended 31 December 2011.

## **SCOPE OF WORK OF AUDITOR ON PRELIMINARY RESULTS ANNOUNCEMENT**

The figures in respect of the preliminary announcement of the Group’s results for the year ended 31 December 2011 have been agreed by the Group’s auditor, Mazars CPA Limited, to the amounts set out in the Group’s draft consolidated financial statements for the year ended 31 December 2011. The work performed by Mazars CPA Limited in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagement or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Mazars CPA Limited on the preliminary announcement.

## **AUDITOR’S REPORT**

The auditor’s report of the Group’s consolidated financial statements for the year ended 31 December 2011 is unqualified.

## **PUBLICATION OF FINAL RESULTS AND ANNUAL REPORT**

This final results announcement is published on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.unity913.com](http://www.unity913.com). The 2011 annual report of the Company will be despatched to shareholders of the Company and published on the same websites above in due course.

## APPRECIATION

The Board 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 all 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  
**KITCHELL Osman Bin**  
*Executive Director*

Hong Kong, 16 March 2012

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

*Executive directors:*

Mr. KITCHELL Osman Bin  
*(Chairman and Chief Executive Officer)*  
Mr. CHAN Yin, David *(Vice Chairman)*  
Ms. DAVIS Angela Hendricks  
Ms. CHOI Ka Wing

*Independent non-executive directors:*

Mr. CHUNG Kong Fei, Stephen  
Mr. TSANG Wing Ki  
Mr. NGAI Wai Kin