
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Unity Investments Holdings Limited 合一投資控股有限公司 (the “Company”), you should at once hand this circular and the accompanying form of proxy to the purchaser or to the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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) RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES
(3) REFRESHMENT OF SCHEME MANDATE LIMIT
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of the Company to be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 9:00 a.m. on Wednesday, 27 May 2009 is set out on pages 16 to 21 of this circular.

Whether or not you are able to attend the annual general meeting in person, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, **Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen’s Road East, Wanchai, Hong Kong**, as soon as possible and in any event not later than 48 hours before the time appointed for holding the annual general meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the annual general meeting or any adjournment thereof should you so wish.

Hong Kong, 21 April 2009

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM”	the annual general meeting of the Company to be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 9:00 a.m. on Wednesday, 27 May 2009 or any adjournment thereof
“Articles”	the articles of association of the Company
“associate(s)”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“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 Main Board of the Stock Exchange
“Directors”	the director(s) of the Company
“General Mandates”	the Issue Mandate and the Repurchase Mandate
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Issue Mandate”	a general and unconditional mandate proposed to be granted at the AGM to Directors to exercise all the powers of the Company to allot, issue and deal with Shares up to 20% of the issued share capital of the Company as at the date of passing such resolution
“Latest Practicable Date”	15 April 2009, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Repurchase Mandate”	a general and unconditional repurchase mandate proposed to be granted at the AGM to the Directors to exercise all the powers of the Company to repurchase Shares up to 10% of the issued share capital of the Company as at the date of passing such resolution
“Scheme Mandate Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all options shares which initially shall not in aggregate exceed 10% of the Shares in issue as at the date of adoption of the Share Option Scheme and thereafter, if refreshed shall not exceed 10% of the Shares in issue as at the date of approval of the refreshed scheme mandate limit by the Shareholders
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 2 May 2003
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary”	a subsidiary within the meaning of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong)
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers
“%” or “per cent.”	percentage or per centum

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. KITCHELL Osman Bin

(Chairman and Chief Executive Officer)

Ms. DAVIS Angela Hendricks

Ms. CHOI Ka Wing

Independent non-executive Directors:

Mr. CHUNG Kong Fei, Stephen

Mr. TSANG Wing Ki

Ms. SWARTZ Kristi Lynn

Mr. NGAI Wai Kin

Registered office:

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

Principal place of business

in Hong Kong:

Room 2206, 22nd Floor

China United Centre

28 Marble Road

North Point

Hong Kong

21 April 2009

To the Shareholders

Dear Sir or Madam,

(1) RE-ELECTION OF RETIRING DIRECTORS
(2) PROPOSALS FOR GENERAL MANDATES TO ISSUE AND
REPURCHASE SHARES
AND
(3) REFRESHMENT OF SCHEME MANDATE LIMIT

INTRODUCTION

The purpose of this circular is to provide you with information regarding, inter alia, (i) the re-election of retiring Directors, (ii) the General Mandates to issue and repurchase Shares, and (iii) the refreshment of the Scheme Mandate Limit.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

As at Latest Practicable Date, the Board currently consists of seven Directors, namely Mr. KITCHELL Osman Bin, Ms. DAVIS Angela Hendricks and Ms. CHOI Ka Wing, being the executive Directors, and Mr. CHUNG Kong Fei, Stephen, Mr. TSANG Wing Ki, Ms. SWARTZ Kristi Lynn and Mr. NGAI Wai Kin, being the independent non-executive Directors.

Pursuant to Article 123 of the Articles, the Board shall have the power from time to time and at any time to appoint any person as a Director either to fill a casual vacancy or as an addition to the Board. Any Director so appointed shall hold office only until the next following general meeting of the Company (in the case of filling a casual vacancy) or until the next following annual general meeting of the Company (in the case of an addition to the Board) and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire at such meeting by rotation pursuant to Article 157.

Pursuant to Article 157 of the Articles, notwithstanding any other provisions in these Articles and subject to the manner of retirement by rotation of Directors as from time to time prescribed under the Listing Rules, at each annual general meeting of the Company, one-third of the Directors for the time being or, if their number is not three or a multiple of three, then the number nearest to but not less than one-third, shall retire from office by rotation provided that each Director (including those appointed for a specific term) shall be subject to retirement by rotation at least once every three years at the annual general meeting. A retiring Director shall retain office until the close of the meeting at which he retires, and shall be eligible for re-election thereat.

Pursuant to Article 157 of the Articles, Ms. CHOI Ka Wing and Mr. TSANG Wing Ki shall retire from office by rotation at the AGM and, being eligible offers themselves for re-election. In addition, Ms. DAVIS Angela Hendricks and Mr. NGAI Wai Kin, being Directors appointed as an addition to the Board after the Company's last annual general meeting held on 12 June 2008, will hold office only until the AGM pursuant to Article 123 of the Articles and is eligible and offer themselves for re-election at the AGM.

Brief particulars of the retiring Directors are set out in appendix I to this circular.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES

By resolutions approved by the Shareholders entitled to vote at the last annual general meeting of the Company, which were passed on 12 June 2008, general mandates were given to the Directors to allot, issue and deal with the Shares and to exercise the powers of the Company to repurchase its own Shares in accordance with the relevant rules set out in the Listing Rules and the Takeovers Code. These general mandates will lapse at the conclusion of the AGM. At the AGM, ordinary resolutions will therefore be proposed to the Shareholders to consider and, if though fit, approve and grant the Directors a general and unconditional mandate to issue further Shares and to exercise the powers of the Company to repurchase Shares as follows:

- a. to allot, issue and otherwise deal with additional Shares up to 20% of the issued share capital of the Company as at the date of passing of the resolution approving the Issue Mandate. As at the Latest Practicable Date, 1,199,748,816 Shares were in issued. Subject to passing of the proposed resolution granting the Issue Mandate to the Directors and on the basis that no Shares will be issued or repurchased by the Company prior to AGM, the Company will be allotted under the Issue Mandate to issue a maximum of 239,949,763 Shares;
- b. to repurchase Shares up to 10% of the issued share capital of the Company as at the date of passing of the resolution approving the Repurchase Mandate; and
- c. subject to passing of (a) and (b) above, an ordinary resolution will also be proposed for the Shareholders to consider to extend the general mandate granted to the Directors to allot, issue and deal with additional Shares by the addition amount, representing the aggregate nominal amount of Shares repurchased by the Company under the authority granted under (b) above, provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the relevant resolution.

The ordinary resolution proposed to Shareholders in relation to the Issue Mandate and the Repurchase Mandate at the AGM may only continue in force until: (a) the conclusion of the next annual general meeting of the Company following passing of the resolution at which time it shall lapse unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions, (b) the expiration of the period within which the next general meeting of the Company is required by the Articles or any applicable law to be held, or (c) revoked or varied by ordinary resolution of the Shareholders in general meeting, whichever occurs first.

LETTER FROM THE BOARD

An explanatory statement containing all relevant information relating to the proposed Repurchase Mandate is set out in appendix II to this circular. The information in the explanatory statement is to provide you with information reasonably necessary to enable Shareholders to make an informed decision on whether to vote for or against the resolution to grant to the Directors the Repurchase Mandate.

REFRESHMENT OF SCHEME MANDATE LIMIT

The Share Option Scheme was adopted by the Company on 2 May 2003. Subject to the issue of circular by the Company which complies with the Listing Rules and the approval of the Shareholders in general meeting and/or such other requirements prescribed under the Listing Rules from time to time, the Scheme Mandate Limit may be refreshed to the extent not exceed 10% of the Shares in issue as at the date of the such Shareholders' approval.

The Scheme Mandate Limit was refreshed at the last annual general meeting held on 12 June 2008 of a 10% of total issued share capital of the Company, pursuant to which the Directors were authorised to grant options to subscribe for up to a maximum number of 37,579,147 Shares (as adjusted due to the completion of share consolidation taken place on 16 September 2008). Since the approval of the refreshed Scheme Mandate Limit on 12 June 2008 and up to the Latest Practicable Date, no option Shares has been granted under the Share Option Scheme. In order to provide the Company with greater flexibility in granting options to eligible persons under the Share Option Scheme, the Board decides to seek the approval from the Shareholders at the AGM to refresh the Scheme Mandate Limit.

As at the Latest Practicable Date, there were 1,199,748,816 Shares in issue. Assuming no further issue or repurchase of Shares from the Latest Practicable Date to the date of approving the resolution in relation to the refreshment of Scheme Mandate Limit, the maximum number of Shares to be issued under the Share Option Scheme that can be granted by the Company under the 10% refreshed limit would be 119,974,881 Shares. As at the Latest Practicable Date, there are no outstanding options granted under Share Option Scheme or any other schemes of the Company which remain unexercised, lapsed or cancelled. Save for the Share Option Scheme, the Company has no other share option schemes as at the Latest Practicable Date.

Pursuant to the Share Option Scheme and the Listing Rules, the Scheme Mandate Limit shall in no event results in the number of Shares which may be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company exceed 30% of the Shares in issue from time to time.

LETTER FROM THE BOARD

The refreshment of the Scheme Mandate Limit is conditional upon:

- a. the passing of an ordinary resolution to approve the refreshment of the Scheme Mandate Limit by the Shareholders at the AGM; and
- b. the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of passing the resolution of refreshment of Scheme Mandate Limit at the AGM) which may fall to be issued upon the exercise of the options to be granted under the Share Option Scheme and any other share option schemes of the Company.

The Company will apply to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in, the Shares which may fall to be issued upon the exercise of the options that may be granted under the refreshed Scheme Mandate Limit.

AGM

A notice convening the AGM is set out on pages 16 to 21 of this circular. The AGM will be held at 9:00 a.m. on Wednesday, 27 May 2009 at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong for the purpose of considering and, if though fit, approved the resolutions as set out therein.

A form of proxy for use at the AGM is also enclosed with this circular. Whether or not you are able to attend the AGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Hong Kong, as soon as possible, and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the form of proxy shall not preclude the Shareholders from attending and voting in person at the AGM or any adjournment thereof if they so wish.

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of Shareholders at the AGM will be taken by poll and the Company will announce the results of the poll in the manner set out in Rule 13.39(5) of the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY OF THE DIRECTORS

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make any statement herein misleading.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Tuesday, 26 May 2009 to Wednesday, 27 May 2009, both dates inclusive. No transfer of Shares will be registered during this period. In order to qualify for attending and voting in AGM, owners of Shares must have lodged any transfers of Shares (together with the relevant share certificates) with the Company's branch share registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong by not later than 4:30 p.m. on Monday, 25 May 2009.

RECOMMENDATION

The Board considers that the proposed resolutions in relation to the re-election of retiring Directors, the General Mandates and refreshment of Scheme Mandate Limit are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
For and on behalf of the Board
Unity Investments Holdings Limited
合一投資控股有限公司
KITCHELL Osman Bin
Executive Director

The biographical details of the retiring Directors eligible for re-election at the AGM are set out as follows:

EXECUTIVE DIRECTORS

Ms. CHOI Ka Wing (“Ms. CHOI”), aged 26, completed her high school education in Hong Kong and had further her studies at the Perth Institute of Business and Technology in Perth, Australia. Ms. CHOI had had extensive experience in food and beverage and entertainment businesses. Ms. CHOI was appointed as an executive Director on 9 October 2006. Ms. CHOI was also appointed as a director of all subsidiary companies within the group.

As at the Latest Practicable Date, Ms. CHOI did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Ms. CHOI did not have any interests in the Shares within the meaning of Part XV of the SFO. Ms. CHOI did not hold any directorships in other listed public company in the last three years. There is no fixed term of service for Ms. CHOI and she would be subject to retirement by rotation and re-election at the AGM in accordance with the Articles. The emoluments and benefits in kind of Ms. CHOI for the year ending 31 December 2009 is HK\$35,000 per month which was determined with reference to her duties and responsibilities within the Group.

Ms. DAVIS Angela Hendricks (“Ms. DAVIS”), aged 42, holds Master of Laws Degree, Juris Doctor, *cum laude*, and a Bachelor of Science Degree, *cum laude*. Ms. DAVIS is a member of the Kentucky Bar Association. Ms. DAVIS has extensive experience as a commercial litigator in the Louisville, Kentucky offices of Stites & Harbison, and as a deal lawyer in the New York and Beijing offices of Paul, Weiss, Rifkind, Wharton & Garrison. Ms. DAVIS was appointed as an executive Director on 18 June 2008. Ms. DAVIS was also appointed as a director of all subsidiary companies within the group.

As at the Latest Practicable Date, Ms. DAVIS did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Ms. DAVIS did not have any interests in the Shares within the meaning of Part XV of the SFO. Ms. DAVIS did not hold any directorships in other listed public company in the last three years. There is no fixed term of service for Ms. DAVIS and she would be subject to retirement by rotation and re-election at the AGM in accordance with the Articles. The emoluments and benefits in kind of Ms. DAVIS for the year ending 31 December 2009 is HK\$35,000 per month which was determined with reference to her duties and responsibilities within the Group.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. TSANG Wing Ki (“Mr. TSANG”), aged 47, obtained a masters’ degree in professional accounting from the Hong Kong Polytechnic University. Mr. TSANG is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has more than 20 year experience in the auditing and financial accounting. Mr. TSANG was appointed as an independent non-executive Director on 23 September 2004. Save for aforementioned, Mr. TSANG does not hold any position within other group companies.

As at the Latest Practicable Date, Mr. TSANG did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Mr. TSANG did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. TSANG did not hold any directorships in other listed public company in the last three years, except for is currently an executive director of Noble Jewelry Holdings Limited (stock code: 475), a company listed on the Main Board of the Stock Exchange. There is no fixed term of service for Mr. TSANG and he would be subject to retirement by rotation and re-election at the AGM in accordance with the Articles. The director fee of Mr. TSANG for the year ending 31 December 2009 is HK\$10,000 per month which is determined with reference to his duties and responsibilities within the Group.

Mr. NGAI Wai Kin (“Mr. NGAI”), aged 44, holds a Professional Diploma in Accountancy from the Hong Kong Polytechnic, a Bachelor of Laws (Hons) degree from the University of London and a Master of Laws degree from the City University of Hong Kong. Mr. NGAI is a fellow member of the Association of Chartered Certified Accountants and a member of the Hong Kong Institute of Certified Public Accountants and CPA Australia respectively. Mr. NGAI is also a barrister in England and Wales and a barrister in Hong Kong. Mr. NGAI has over 20 year experience in the finance and accounting field in both Hong Kong and Australia. Mr. NGAI was appointed as an independent non-executive Director on 23 July 2008. Save for aforementioned, Mr. NGAI does not hold any position within other group companies.

As at the Latest Practicable Date, Mr. NGAI did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company. Mr. NGAI did not have any interests in the Shares within the meaning of Part XV of the SFO. Mr. NGAI did not hold any directorships in other listed public company in the last three years. There is no fixed term of service for Mr. NGAI and he would be subject to retirement by rotation and re-election at the AGM in accordance with the Articles. The director fee of Mr. NGAI for the year ending 31 December 2009 is HK\$10,000 per month which is determined with reference to his duties and responsibilities within the Group.

Save as disclosed above, the above retiring Directors confirm that there is no other information is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters relating to the re-election of the retiring Directors that need to be brought to the attention of the Shareholders.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

This appendix contains the information that are required by the Listing Rules to be included in an explanatory statement to enable the Shareholders to make an informed view on whether to vote for or against the resolution to be proposed at the AGM in relation to the Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the number of Shares in issue was 1,199,748,816. Subject to the passing of the ordinary resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 119,974,881 Shares, being 10% of the entire issued share capital of the Company as at the date of passing the resolution.

REASONS FOR REPURCHASES

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. Shares repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets value per Share of the Company and/or earnings per Share and will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole. As compared with the position of the Company in its financial statements for the year ended 31 December 2008 (being the most recent published audited accounts), the Directors consider that there might be an immaterial adverse impact on the working capital or the gearing position of the Company in the event that the proposed repurchases were to be made in full during the proposed repurchase period. The Directors do not propose to exercise the Repurchase Mandate to such an extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing level which in the opinion of the Directors are from time to time appropriate for the Company.

FUNDING OF REPURCHASES

Repurchases to be made pursuant to the Repurchase Mandate would be financed out of funds legally available for the purpose in accordance with the Articles and the applicable laws of the Cayman Islands.

APPENDIX II

EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

EFFECT OF THE TAKEOVERS CODE

If a Shareholder’s proportionate interest in the voting rights of the Company increases when the Company exercise its powers to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purposes of Rule 32 of the Takeovers Code. As a result, a Shareholder or group of Shareholders acting in concert (within the term’s meaning under the Takeovers Code), depending on the level of increase of the Shareholders’ interests, could obtain or consolidate control of the Company and thereby become obliged to make a mandatory offer in accordance with Rule 26 and Rule 32 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge of the Directors, the register of the Shareholders maintained by the Company pursuant to section 336 under Part XV of the SFO showed that the Company had been notified of the following interests in the Shares or underlying Shares, being 5% or more of the Company’s issued share capital:

Name of Shareholders	Capacity	Number of Shares held	Approximate percentage of existing shareholding	Approximate percentage of shareholding if the Repurchase Mandate is exercised in full
Heritage International Holdings Limited	Interest of controlled corporation	202,704,196 (Note 1)	16.90%	18.77%
Coupeville Limited	Interest of controlled corporation	202,704,196 (Note 1)	16.90%	18.77%
Dollar Group Limited	Beneficial owner	202,704,196 (Note 1)	16.90%	18.77%
Mascotte Holdings Limited	Interest of controlled corporation	272,727,272 (Note 2)	23.75%	26.39%
	Beneficial owner	12,172,400 (Note 2)		
Mascotte Group Limited	Interest of controlled corporation	272,727,272 (Note 2)	22.73%	25.26%
Union Glory Finance Inc.	Beneficial owner	272,727,272 (Note 2)	22.73%	25.26%

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

Notes:

1. Heritage International Holdings Limited is deemed to be interested in 202,704,196 Shares held by Dollar Group Limited, its indirect wholly owned subsidiary, for the purpose of the SFO.
2. Mascotte Holdings Limited is the beneficial owner of 12,172,400 Shares of the Company and also deemed to be interested in 272,727,272 Shares held by Union Glory Finance Inc., its indirect wholly owned subsidiary, for the purpose of the SFO.

In the event that the Directors shall exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the shareholdings of the above Shareholders would be increased to approximate percentage shown in the last column above. Accordingly, on the basis of the shareholdings of the above Shareholders as at the Latest Practicable Date and on the basis that no Shares will be issued by the Company prior to AGM, to the best knowledge of the Directors, such increase will not give rise to any substantial Shareholders of the Company (as defined in the SFO) an obligation to make a mandatory offer under Rule 26 of the Takeovers Code.

The Directors have no intention to exercise any of the Repurchase Mandate to such an extent that will result in a requirement of any of the above Shareholders or any other persons to make a general offer under the Takeovers Code or the number of Shares in the hands of public falling below 25% or as from time to time prescribed minimum percentage under the Listing Rules.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

SHARE PRICE

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in previous twelve months immediately preceding the Latest Practicable Date are as follows:

	Highest HK\$	Lowest HK\$
2008		
April	0.525 ^A	0.450 ^A
May	0.800 ^A	0.475 ^A
June	0.605 ^A	0.178 ^A
July	0.238 ^A	0.160 ^A
August	0.213 ^A	0.148 ^A
September	0.180 ^A	0.110 ^A
October	0.126 ^A	0.095 ^A
November	0.110 ^A	0.098 ^A
December	0.130 ^A	0.096 ^A
2009		
January	0.127 ^A	0.115 ^A
February	0.125 ^A	0.106 ^A
March	0.153	0.111
April (up to the Latest Practicable Date)	0.141	0.094

^A: *adjusted for rights issue on basis of one rights share for every share held on 13 March 2009 that the first day of dealings in Shares on an ex-rights basis was on 5 March 2009.*

SHARE REPURCHASE MADE BY THE COMPANY

The Company has not purchased any of its Shares (whether on the Stock Exchange or otherwise) during the previous six months immediately preceding the Latest Practicable Date.

APPENDIX II EXPLANATORY STATEMENT FOR THE REPURCHASE MANDATE

GENERAL

To the best of the Directors' knowledge and having made all reasonable enquiries, neither the Directors nor any of their associates have any present intention to sell Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

As at the Latest Practicable Date, no connected persons of the Company (as defined in the Listing Rules) have notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to do so in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that they will only exercise power of the Company to make repurchase pursuant to the Repurchase Mandate in accordance with the Listing Rules and applicable laws of the Cayman Islands.

NOTICE OF ANNUAL GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Annual General Meeting**”) of Unity Investments Holdings Limited 合一投資控股有限公司 (the “**Company**”) will be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong on Wednesday, 27 May 2009 at 9:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2008 and the reports of the directors and auditors of the Company for the year ended 31 December 2008.
2. To re-elect Ms. CHOI Ka Wing as an executive Director of the Company.
3. To re-elect Ms. DAVIS Angela Hendricks as an executive Director of the Company.
4. To re-elect Mr. TSANG Wing Ki as an independent non-executive Director of the Company.
5. To re-elect Mr. NGAI Wai Kin as an independent non-executive Director of the Company.
6. To authorise the board of directors of the Company to fix the remuneration of the Directors.
7. To re-appoint Mazars CPA Limited as auditors of the Company and its subsidiaries and to authorise the board of directors of the Company to fix their remuneration.

NOTICE OF ANNUAL GENERAL MEETING

To consider as special business and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions:

ORDINARY RESOLUTIONS

8. “**THAT:**

- (a) subject to paragraph (c) of this resolution, pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of HK\$0.10 each in the capital of the Company (“**Shares**”) or securities convertible into Shares, options, warrants or similar rights to subscribe for any Shares, and to make or grant offers, agreements or options which might require the exercise of such powers, be and is hereby generally and unconditionally approved;
- (b) the approval given in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of aforesaid powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted and issued (whether pursuant to an option or otherwise) by the Directors pursuant to the approval given in paragraph (a) and (b) of this resolution, otherwise than pursuant to:
 - i. a Rights Issue (as hereinafter defined); or
 - ii. any issue of Shares upon exercise of the rights of subscription or conversion attaching to any warrants issued by the Company or any securities which are convertible into Shares; or
 - iii. the exercise of any option scheme or similar arrangement for the time being adopted for the grant or issue to eligible persons of Shares or rights to acquire Shares; or

NOTICE OF ANNUAL GENERAL MEETING

- iv. any scrip dividend or similar arrangement providing for the allotment of Shares in lieu of the whole or part of a dividend on Shares pursuant to the articles of association of the Company in force from time to time,

shall not in total exceed 20% of the aggregate nominal amount of the share capital of the Company in issue at the date of the passing of this resolution and the said approval shall be limited accordingly; and

- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of passing of this resolution until whichever is the earlier of:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; and
- iii. the passing of an ordinary resolution by the shareholders of the Company in the general meeting revoking or varying of the authority set out in this resolution.

“**Rights Issue**” means the allotment, issue or grant of Shares pursuant to an offer of Shares open for a period fixed by the Directors to holders of Shares whose names stand on the register of members of the Company on a fixed record date in proportion to their then holdings of such Shares at that date (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any jurisdiction outside Hong Kong or any recognised regulatory body or any stock exchange outside Hong Kong).”

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9. “**THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the directors of the Company (“**Directors**”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase shares of HK\$0.10 each in the capital of the Company (the “**Shares**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the Shares may be listed and recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for such purpose, subject to and in accordance with rules and regulations of the Securities and Futures Commission of Hong Kong, the Stock Exchange, the articles of association of the Company and all applicable laws of the Cayman Islands and/or other applicable laws in this regards, be and the same is hereby generally and unconditional approved;
- (b) the approval in paragraph (a) of this resolution shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the Shares repurchased or agreed conditionally or unconditionally to be repurchased by the Company pursuant to paragraph (a) of this resolution during the Relevant Period shall not exceed 10% of the aggregate nominal amount of the share capital of the Company as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution, “**Relevant Period**” means the period from the date of the passing of this resolution until whichever is the earlier of:
 - i. the conclusion of the next annual general meeting of the Company;
 - ii. the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws to be held; and
 - iii. the passing of an ordinary resolution by the shareholders of the Company in the general meeting revoking and varying the authority set out in this resolution.”

NOTICE OF ANNUAL GENERAL MEETING

10. “**THAT** conditional upon the passing of Resolutions numbered 8 and 9 set out in the notice of the annual general meeting at which this resolution is considered, the general mandate granted to the Directors to exercise the powers of the Company to allot, issue or otherwise deal with additional Shares pursuant to Resolution numbered 8 above of which this resolution forms part be and is hereby extended by the addition thereto an amount representing the aggregate nominal amount of the Shares which may be repurchased or agreed to be repurchased by the Company under the authority granted pursuant to the Resolution numbered 9 above of which this resolution forms part, provided that such amount of Shares so repurchased by the Company shall not exceed 10% of aggregate nominal amount of the share capital of the Company in issue as at the date of passing of this resolution.”
11. “**THAT**
- (a) subject to and conditional upon the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, the shares in the share capital of the Company to be issued pursuant to the exercise of options which may be granted under the Refreshed Scheme Mandate Limit (as hereinafter defined), the refreshment of the limit in respect of the granting of share options under the existing share option scheme of the Company adopted on 2 May 2003 and all other share option scheme(s) up to a new 10% limit of the number of Shares in issue at the date of the passing of this resolution (the “**Refreshed Scheme Mandate Limit**”) be approved; and
 - (b) any director of the Company be and is hereby authorised to do all such acts and execute all such documents to effect the Refreshed Scheme Mandate Limit.”

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, 21 April 2009

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Any member of the Company entitled to attend and vote at the Annual General Meeting shall be entitled to appoint another person as his/her proxy to attend and vote instead of him/her and so appointed shall have the same right as the member to speak at the meeting. A member who is the holder of two or more shares of the Company may appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a member of the Company.
- (2) The form of proxy must be signed by you or your attorney duly authorised in writing or, in the case of a corporation, must be under its seal or the hand of an officer, attorney or other person duly authorised.
- (3) The form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof must be lodged at the Company's branch share registrar in Hong Kong, Tricor Tengis Limited at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for holding the Annual General Meeting or any adjourned meeting (as the case may be) and in default the proxy shall not be treated as valid. Completion and return of the form of proxy shall not preclude members from attending and voting in person at the Annual General Meeting or at any adjourned meeting (as the case may be) should they so wish.
- (4) Where there are joint registered holders of any share, any one of such persons may vote at the meeting, either personally or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders be present at the meeting personally or by proxy, the vote of that one of the said persons so present whose name stands first on the register of members in respect of such share shall be accepted to exclusion of the votes of the other joint holders.
- (5) A form of proxy for use at the Annual General Meeting is enclosed herewith.

As at the date of this notice, the executive Directors are Mr. KITCHELL Osman Bin (Chairman and Chief Executive Officer), Ms. DAVIS Angela Hendricks and Ms. CHOI Ka Wing, and the independent non-executive Directors are Mr. CHUNG Kong Fei, Stephen, Mr. TSANG Wing Ki, Ms. SWARTZ Kristi Lynn and Mr. NGAI Wai Kin.