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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your 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 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)**

**PROPOSED SUBDIVISION OF SHARES,  
CHANGE IN BOARD LOT SIZE  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice convening an extraordinary general meeting (“**EGM**”) of Unity Investments Holdings Limited 合一投資控股有限公司 to be held at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong at 4:00 p.m. on Tuesday, 3 June 2014 is set out on pages 21 to 22 of this circular. A form of proxy for use by the shareholders of the Company at the EGM is also enclosed with this circular.

Whether or not you intend to attend and vote at the EGM or any adjourned meeting (as the case may be) in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company’s share registrar and transfer office in Hong Kong, **Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 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 the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

16 May 2014

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## DEFINITIONS

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

“Articles”	the articles of association of the Company
“Board”	the board of Directors
“Business Day(s)”	any day(s) on which the Stock Exchange is open for transactions of business
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“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
“Custodian”	Chong Hing Bank Limited (formerly known as Liu Chong Hing Bank Limited), the custodian appointed by the Company
“Custodian Agreement”	the custodian agreement dated 8 November 2005 entered into between the Company and the Custodian
“Director(s)”	the director(s) of the Company
“EGM”	an extraordinary general meeting of the Company to be held at 4:00 p.m. on Tuesday, 3 June 2014 at 30th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong to consider and, if thought fit, approve the Share Subdivision
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Investment Manager” or “Enerchine Investment”	Enerchine Investment Management Limited (formerly known as CU Investment Management Limited), a company incorporated in Hong Kong, the investment manager appointed by the Company
“Latest Practicable Date”	13 May 2014, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Committee”	has the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum”	the memorandum of association of the Company
“Net Asset Value”	the net asset value of the Company calculated in accordance with the provisions of the Articles
“PRC”	The People’s Republic of China excluding Hong Kong, Macau Special Administrative Region and Taiwan
“Share(s)”	existing ordinary share(s) of HK\$0.01 each in the capital of the Company before the Share Subdivision becoming effective
“Shareholder(s)”	the registered holder(s) of the Share(s) or the Subdivided Share(s), as the case may be
“Share Subdivision”	the proposed subdivision of each of the existing issued and unissued Share into five (5) Subdivided Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subdivided Share(s)”	ordinary share(s) of HK\$0.002 each in the share capital of the Company upon the Share Subdivision becoming effective

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## EXPECTED TIMETABLE

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The expected timetable for the Share Subdivision and change in board lot size is set out below:

**2014**

Latest time for lodging the form of proxy for the  
EGM (not less than 48 hours before the EGM) . . . . . 4:00 p.m. on  
Sunday, 1 June

Date and time of EGM . . . . . 4:00 p.m. on  
Tuesday, 3 June

Publication of announcement of the poll results of the EGM. . . . . Tuesday, 3 June

*The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” in this circular.*

Effective date of the Share Subdivision . . . . . Wednesday, 4 June

First day of free exchange of existing share certificates for  
new share certificates for the Subdivided Shares . . . . . Wednesday, 4 June

Dealing in Subdivided Shares commences . . . . . 9:00 a.m. on  
Wednesday, 4 June

Original counter for trading in Shares in board lots of  
5,000 Shares temporarily closes . . . . . 9:00 a.m. on  
Wednesday, 4 June

Temporary counter for trading in Subdivided Shares  
in board lots of 25,000 Subdivided Shares (in form of  
existing share certificates in orange colour) opens . . . . . 9:00 a.m. on  
Wednesday, 4 June

Original counter for trading in Subdivided Shares in new  
board lots of 25,000 Subdivided Shares (in form of  
new share certificates in beige colour) reopens . . . . . 9:00 a.m. on  
Wednesday, 18 June

Parallel trading in Shares and Subdivided Shares (in form of  
both existing share certificates in orange colour and  
new share certificates in beige colour) commences . . . . . 9:00 a.m. on  
Wednesday, 18 June

Temporary counter for trading in Subdivided Shares in board  
lots of 25,000 Subdivided Shares (in form of existing  
share certificates in orange colour) closes . . . . . 4:00 p.m. on  
Wednesday, 9 July

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## EXPECTED TIMETABLE

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2014

Parallel trading in Shares and Subdivided Shares (in form  
of both existing share certificates in orange colour  
and new share certificates in beige colour) ends . . . . . 4:00 p.m. on  
Wednesday, 9 July

Last day for free exchange of existing share certificates  
for new certificates for the Subdivided Shares . . . . . 4:30 p.m. on  
Friday, 11 July

*Note: All times and dates in this circular refer to Hong Kong local times and dates.*

Dates or deadlines specified in the expected timetable above are subject to the satisfaction of the conditions for the Share Subdivision as set out in the section headed “Conditions of the Share Subdivision” in this circular and are therefore for indicative purpose only and may be varied by the Company. The Company will notify the Shareholders of any significant changes to the expected timetable by way of announcement(s) as and when appropriate.

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. KITCHELL Osman Bin  
*(Chairman and Chief Executive Officer)*  
Ms. DAVIS Angela Hendricks  
Ms. CHOI Ka Wing  
Mr. SHIMAZAKI Koji

*Registered office:*

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

*Independent non-executive Directors:*

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

*Principal place of business*

*in Hong Kong:*  
Room 2206, 22nd Floor  
China United Centre  
28 Marble Road  
North Point  
Hong Kong

16 May 2014

*To the Shareholders*

Dear Sir/Madam,

**PROPOSED SUBDIVISION OF SHARES,  
CHANGE IN BOARD LOT SIZE  
AND  
NOTICE OF EXTRAORDINARY GENERAL MEETING**

### INTRODUCTION

On 24 February 2014, the Company announced that the Board proposed to subdivide each of the existing issued and unissued Shares of par value of HK\$0.01 each in the share capital of the Company into five (5) Subdivided Shares of par value of HK\$0.002 each.

The purpose of this circular is to provide you with the relevant information, amongst other things, regarding the Share Subdivision, the change in board lot size and to give you a notice of the EGM at which an ordinary resolution will be proposed to consider and, if thought fit, approve the Share Subdivision.

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## LETTER FROM THE BOARD

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### PROPOSED SHARE SUBDIVISION

The Board proposed that each of the existing issued and unissued Shares of par value of HK\$0.01 each in the share capital of the Company be subdivided into five (5) Subdivided Shares of par value of HK\$0.002 each.

As at the Latest Practicable Date, the authorised share capital of the Company is HK\$2,000,000,000 divided into 200,000,000,000 Shares of HK\$0.01 each, of which 232,842,241 Shares have been issued and are fully paid or credited as fully paid. Upon the Share Subdivision becoming effective, the authorised share capital of the Company will become HK\$2,000,000,000 divided into 1,000,000,000,000 Subdivided Shares of HK\$0.002 each, of which 1,164,211,205 Subdivided Shares will be in issue and fully paid or credited as fully paid, assuming that no further Shares are allotted, issued or repurchased prior to the Share Subdivision becoming effective. As at the Latest Practicable Date, the Company has no outstanding options, warrants, conversion rights or other similar rights giving rights to subscribe for any Shares.

### CONDITIONS OF THE SHARE SUBDIVISION

The Share Subdivision is conditional upon the following:

- (i) the passing of an ordinary resolution by the Shareholders at the EGM to approve the Share Subdivision; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares in issue.

Assuming all the conditions are fulfilled, the Share Subdivision will become effective on the first Business Day following the passing of the ordinary resolution as specified therein, which is expected to be 4 June 2014.

### CHANGE IN BOARD LOT SIZE

The Shares are currently traded on the Stock Exchange in board lot of 5,000 Shares. The Board proposes that immediately upon the Share Subdivision becoming effective, the board lot size will be changed from 5,000 Shares to 25,000 Subdivided Shares. Upon the Share Subdivision and the change in board lot size becoming effective, the Subdivided Shares will rank *pari passu* with each other in all respects. The Share Subdivision and the change in board lot size are not expected to result in any odd lots other than those already exist.

### REASONS FOR THE SHARE SUBDIVISION AND CHANGE IN BOARD LOT SIZE

The Shares are currently traded in board lots of 5,000 Shares and the market value per board lot of the Shares was HK\$15,000 (based on the closing price of HK\$3 per Share as quoted on the Stock Exchange as at the Latest Practicable Date). Upon the proposed Share Subdivision and the change in board lot size becoming effective, the Subdivided Shares will



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## LETTER FROM THE BOARD

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be traded in board lots of 25,000 Subdivided Shares and the estimated market value per board lot of the Shares will be HK\$15,000 (based on the closing price of HK\$3 per Share as quoted on the Stock Exchange as at the Latest Practicable Date).

The volume weighted average price of the Company for the three months period ended 30 April 2014 is approximately HK\$3.2689, which is relatively higher than the volume weighted average price of a majority of other investment companies listed on the Stock Exchange under Chapter 21 of the Listing Rules (“Chapter 21 companies”) in the same three months period. The proposed Share Subdivision will bring the Share price more in line with the current price level of shares traded in a majority of other Chapter 21 companies.

Upon the proposed Share Subdivision becoming effective, the par value of each Share will decrease and the total number of Shares in issue will increase. As the Share Subdivision will result in a downward adjustment to the trading price of the Shares, the Board proposes to also change the board lot size to increase the value of each board lot of the shares of the Company to the same level as it was before the Share Subdivision, which will reduce certain costs incurred by the Shareholders and potential investors of the Company including (i) stock withdrawal fee; (ii) corporate actions service fee; and (iii) registration and transfer fee for registering eligible securities in the name of HKSCC Nominees Limited.

Save for the expenses to be incurred by the Company in relation to the Share Subdivision, the implementation of the Share Subdivision will not, by itself, alter the underlying assets, business operations, management or the financial position of the Company or the proportionate interest of the Shareholders. The change in board lot size will not affect any of the relevant rights of the Shareholders. The Board considers that the Share Subdivision and the change in board lot size is in the interests of the Company and the Shareholders as a whole.

### LISTING AND DEALINGS

An application will be made to the Listing Committee of the Stock Exchange for the listing of and permission to deal in the Subdivided Shares arising from the Share Subdivision.

The Subdivided Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the Subdivided Shares on Stock Exchange, the Subdivided Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Subdivided Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

No part of the equity or debt securities of the Company is listed or dealt in or listing or permission to deal is being or proposed to be sought on other stock exchanges other than the Stock Exchange.

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## LETTER FROM THE BOARD

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### EXCHANGE OF SHARE CERTIFICATES

Subject to the Share Subdivision becoming effective, the Shareholders can submit their existing share certificates for the Shares to the Company's share registrar, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong, in exchange for the new share certificates for the Subdivided Shares free of charge between 9:00 a.m. and 4:30 p.m. on any Business Day from Wednesday, 4 June 2014 to Friday, 11 July 2014 (both days inclusive). After the expiry of such period, existing share certificates for the Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each existing share certificate cancelled or each new share certificate issued (whichever number of share certificates involved is higher). It is expected that the new share certificates for the Subdivided Shares will be available for collection within a period of ten (10) Business Days after submission of the existing share certificates for the Shares to Tricor Tengis Limited for exchange. The new share certificates will be issued in beige colour in order to distinguish them from the existing share certificates which are in orange colour.

The existing share certificates for the Shares will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Wednesday, 9 July 2014 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the existing share certificates for the Shares will continue to be good evidence of legal title and may be exchanged for share certificates for Subdivided Shares on the basis of one (1) Share for five (5) Subdivided Shares.

### EXPECTED TIMETABLE

The expected timetable for the proposed Share Subdivision and the change in board lot size is set out on pages 3 to 4 of this circular.

### EGM

A notice convening the EGM is set out on pages 21 to 22 of this circular.

No Shareholders are required to abstain from voting at the EGM on the resolution in relation to the Share Subdivision.

Pursuant to Rule 13.39(4) of the Listing Rules and Article 100 of the Articles, all votes at the EGM 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.

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## LETTER FROM THE BOARD

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A form of proxy for use at the EGM is enclosed. Whether or not you intend to attend and vote at the EGM or any adjourned meeting (as the case may be) in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the Company's share registrar and transfer office in Hong Kong, **Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 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 the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish and in such event, the proxy shall be deemed to be revoked.

### GENERAL

The Company is an investment company incorporated in the Cayman Islands with limited liability. The principal business of the Group is investment in listed and unlisted companies.

### RECOMMENDATION

The Directors believe that the proposed Share Subdivision and the change in board lot size is fair and reasonable and in the interests of the Company and the Shareholders as a whole and therefore recommend the Shareholders to vote in favour of the ordinary resolution to approve the Share Subdivision.

Yours faithfully,  
By order of the Board  
**Unity Investments Holdings Limited**  
合一投資控股有限公司  
**KITCHELL Osman Bin**  
*Executive Director*

This appendix serves as an additional disclosure requirement pursuant to Rule 21.09 of the Listing Rules in connection with the listing document of investment companies.

### **INVESTMENT OBJECTIVES AND POLICIES**

The Company is an investment company incorporated in the Cayman Islands with the primary objective of achieving medium-term to long-term capital appreciation by investing in listed and unlisted companies in Hong Kong, PRC and other main markets around the world.

The Company has adopted the following investment policies:

1. Investments will normally be made in the form of equity related securities and debt instruments in listed and unlisted companies engaged in different industries including (but not limited to) the manufacturing, services, property, telecommunications, technology and infrastructure sectors to maintain a balance in the Company's exposure to different industry sectors in order to minimise the impact on the Company of any downturn in any particular sector.
2. Investments will normally be made in enterprises which are established in their respective fields and in which the Board believes that there are prospects of long-term growth. In particular, the Company will seek to identify businesses with a potential of profit growth, strong management, high level of technical expertise and research and development capabilities as well as management commitment to the long-term growth. However, the Company will also consider investments in companies or other entities which are considered by the Board and the Investment Manager to be in special or recovery situations.
3. Where possible, the Board and the Investment Manager would seek to identify investments where there is a certain degree of synergy with other investee companies and where cooperation between such companies would be of mutual benefit to each other.
4. The Company's investments are intended to identify medium-term or long-term capital appreciation and there is no present intention to realise any of such investments in any specific period or by any specific date. Nevertheless, the Board will from time to time realise investments where they believe that to do so would be in the best interests of the Company or where the terms on which such realisation can be achieved are believed by the Board to be particularly favourable to the Company.

There are no requirements under the Listing Rules and/or the Articles that any alterations to the investment objectives and policies of the Company require Shareholders' approval except that Chapter 21 of the Listing Rules require, inter alia, that the investment objectives and policies will not be changed for at least 3 years following the issue of the listing document without the consent of shareholders of the investment company in general meeting. Therefore, the investment objectives and policies of the Company as stated above may be altered without Shareholders' approval. As at the Latest Practicable Date, the Board has no present intention to change the stated investment objectives and policies above.

**INVESTMENT RESTRICTIONS**

Under the Articles and the Listing Rules relating to the listing of investment companies, certain restrictions on investments are imposed on the Company. In part to meet such restriction, the Board has resolved that the Company may not:

1. either on its own or in conjunction with any connected person, make legal, or effective, management control of any company or other entity in which it invests or owns or controls more than 30% (or such lower percentage as may from time to time be specified in The Hong Kong Code on Takeovers and Mergers as being the level for triggering a mandatory general offer) of the voting rights in such company or entity, except in relation to wholly-owned subsidiaries of the Company.
2. invest in any company or entity other than wholly-owned subsidiaries of the Company if such investment will result in more than 20% of the Net Asset Value being invested in such company or entity as at the date the investment is made.
3. buy or sell commodities, commodity contracts or precious metals, except that it may purchase and sell futures contracts on stock indices and securities which are secured by commodities or precious metal.
4. invest more than 20% of the Company's assets outside Hong Kong and the PRC to the extent of contravening its primary objective of achieving medium-term or long-term capital appreciation by investing in listed and unlisted companies in Hong Kong and the PRC.

The Company has to comply with investment restrictions 1 and 2 above, in accordance with its Articles, and at all times while it remains listed as an investment company under Chapter 21 of the Listing Rules.

The investment restrictions set out in items 3 and 4 above can only be changed subject to the approval of Shareholders by way of an ordinary resolution. The Board has no present intention to change any of the abovementioned investment restrictions.

As the Latest Practicable Date, the Company's investment portfolio does not consist of investments in options, warrants, commodities, futures contracts and precious metals. Whilst the Company has no present intention to invest in options, warrants, commodities, futures contracts, unlisted securities and precious metals, it may do so in the future should suitable opportunities or market condition arise.

**DISTRIBUTION POLICY**

It is the Board's intention to distribute any excess balance by way of dividend to the extent permitted by law, the Memorandum and the Articles. Dividends will only be paid to the extent that they are covered by net income received from underlying investments. Distribution will be made annually after the annual accounts of the Company are approved by the Shareholders but interim distribution may be made from time to time to Shareholders as appear to the Board to be justified by the position of the Company. Distributions will be made in Hong Kong dollars.

**FEES AND EXPENSES**

The Company will pay the fees of the Investment Manager and the Custodian, as described below. In addition, the Company will pay certain other costs and expenses incurred in its operation, including taxes, expenses for legal, auditing and consulting services, promotional expenses, registration fees and other expenses due to supervisory authorities in various jurisdictions, insurance, interest and brokerage cost.

**Investment management fees**

The Company currently pays the Investment Manager a monthly investment management fee payable in advance at HK\$100,000 per month up to 31 December 2014.

**Custodian fees**

Pursuant to the Custodian Agreement, the Company will pay the Custodian such reasonable fees, costs and expenses in respect of the custodian account as may from time to time be prescribed by the Custodian. All fees, costs and expenses of the Custodian shall accrue on a daily basis. The Company also agrees to pay all costs, taxes, expenses and fees (including any applicable fees of any clearing house) in connection with or arising out of the operation of the custodian account. The Custodian shall be entitled to charge interest (both before and after judgment) on any amount owed to the Custodian by the Company at 6% above the prime rate from time to time of the Custodian.

**TAXATION**

The taxation of income and capital gains of the Company are subject to the fiscal law and practice of Hong Kong. Prospective investors should consult their own professional advisers on the tax implications of investing, holding or disposing of Shares under the laws of the jurisdiction in which they are liable to taxation.

**BORROWING POWER**

Pursuant to the provision of the Articles, the Company may exercise its borrowing power to borrow up to an aggregate principal amount for the time being remaining discharged of all money borrowed by the Group not exceeding 50% of the Net Asset Value. The Group's assets may be charged or pledged as security for borrowing.

## INFORMATION ON THE INVESTMENT MANAGER AND THE CUSTODIAN

The information of the Investment Manager is set out below:

Name	Address
Enerchine Investment Management Limited	25th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong

Enerchine Investment is a company incorporated in Hong Kong on 27 August 2001 with limited liability and is a licensed corporation registered under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The particulars of the directors of Enerchine Investment are set out below:

Name	Position	Address
Chan Chi Hang	director and responsible officer	25th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong
Chan Wing Yan, Carman	director and responsible officer	25th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong
Koo Ka Lai	director and responsible officer	25th Floor, China United Centre, 28 Marble Road, North Point, Hong Kong

The biographical details of the directors of the Investment Manager are set out as follows:

**Mr. Chan Chi Hang (“Mr. Chan”)** has more than eight years of professional experiences in the financial service industry. Prior to joining Investment Manager, Mr. Chan had been engaged in investment advisory on securities and asset management in various financial institutions. Mr. Chan holds a Bachelor degree of Business Administration from Hong Kong University of Science and Technology. Mr. Chan has been appointed as the director of Investment Manager on 2 July 2013.

**Ms. Chan Wing Yan, Carman (“Ms. Chan”)** has over eight years of high level global banking and finance experiences. Prior to joining the Investment Manager, Ms. Chan held the position of Vice President in a Swiss Bank. Ms. Chan has previous work experience in Hong Kong, Canada and Europe and is familiar with the Frankfurt Stock Exchange. Ms. Chan has over eight years in providing investment advice and serving funds on behalf of third party investors. Ms. Chan studied and graduated in British Columbia, Canada. Ms. Chan has been appointed as the director of the Investment Manager on 8 July 2011.

**Ms. Koo Kai Lai (“Ms. Koo”)** has more than ten years of professional experiences (including research analysis, proprietary trading and fund management) in the financial services industry. Prior to joining the Investment Manager, Ms. Koo managed over HK\$120 million assets for clients and actively participated in the development of the trading program

for Alpha Investment Model. Ms. Koo has over five years of experience in portfolio management on behalf of third party investors and in providing investment advisory services to institutional investors, professional investors and high net worth individuals. Ms. Koo holds a Bachelor degree in Economics and Finance from Royal Melbourne Institute of Technology University. Ms. Koo has been appointed as the director of Investment Manager on 22 May 2012.

The information of the Custodian is set out below:

<b>Name</b>	<b>Address</b>
Chong Hing Bank Limited	Chong Hing Bank Centre, 24 Des Voeux Road Central, Hong Kong

Chong Hing Bank Limited (formerly known as Liu Chong Hing Bank Limited) was appointed as the custodian in relation to the investments which the Company may from time to time deposit with the Custodian.

The Directors confirm that none of the directors of the Investment Manager, any investment adviser or any distribution company, or any associate of any of those persons, is or will become entitled to receive any part of any brokerage charged to the Investment Manager, or any reallocation of other types on purchases charged to the Investment Manager.

#### INFORMATION ON THE DIRECTORS OF THE COMPANY

The particulars of the Directors is set out below:

<b>Name</b>	<b>Position</b>	<b>Address</b>
KITCHELL Osman Bin	Executive Director	Room 2206, 22nd Floor, China United Centre, 28 Marble Road, North Point, Hong Kong
DAVIS Angela Hendricks	Executive Director	Room 2206, 22nd Floor, China United Centre, 28 Marble Road, North Point, Hong Kong
CHOI Ka Wing	Executive Director	Room 2206, 22nd Floor, China United Centre, 28 Marble Road, North Point, Hong Kong
SHIMAZAKI Koji	Executive Director	Room 2206, 22nd Floor, China United Centre, 28 Marble Road, North Point, Hong Kong



Name	Position	Address
CHUNG Kong Fei, Stephen	Independent non-executive Director	Room 2206, 22nd Floor, China United Centre, 28 Marble Road, North Point, Hong Kong
TSANG Wing Ki	Independent non-executive Director	Room 2206, 22nd Floor, China United Centre, 28 Marble Road, North Point, Hong Kong
NGAI Wai Kin	Independent non-executive Director	Room 2206, 22nd Floor, China United Centre, 28 Marble Road, North Point, Hong Kong

The biographical details of the Directors are set out as follows:

#### Executive Directors

**Mr. KITCHELL Osman Bin (“Mr. KITCHELL”)**, aged 49, a Canadian citizen, completed his high-school education in Hong Kong and undergraduate studies in Canada. Mr. KITCHELL had obtained a honorary diploma from Pickering College in Canada. Mr. KITCHELL studied Economics in the University of Toronto, Canada. Mr. KITCHELL is a veteran investor mainly in the Hong Kong equity markets with over 15 years of experience. Mr. KITCHELL had been an investor managing a private family fund. Mr. KITCHELL was appointed as an executive director of the Company on 10 January 2005 and also appointed as the chief executive officer of the Company on 17 January 2006. Mr. KITCHELL was elected as chairman of the Company on 16 January 2008. Mr. KITCHELL was also appointed as a director of all subsidiary companies within the Group.

**Ms. DAVIS Angela Hendricks (“Ms. DAVIS”)**, aged 47, 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 of the Company on 18 June 2008. Ms. DAVIS was also appointed as a director of all subsidiary companies within the Group.

**Ms. CHOI Ka Wing (“Ms. CHOI”)**, aged 31, 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 worked in customer services in the catering division of a 5 star hotel in Hong Kong for over one year and gained experience in food and beverage and entertainment businesses. Ms. CHOI was appointed as an executive director of the Company on 9 October 2006. Ms. CHOI was also appointed as a director of all subsidiary companies within the Group.

**Mr. SHIMAZAKI Koji** (“**Mr. SHIMAZAKI**”), aged 44, holds a Bachelor of Science degree in Engineering and a Master degree in Electrical Engineering from Kanagawa University in Yokohama, Japan. Mr. SHIMAZAKI has over 20 years of experience in web developing and programming, production and quality control engineering. Mr. SHIMAZAKI had been an executive director and chief executive officer of Radford Capital Investment Limited (currently known as Eagle Ride Investment Holdings Limited) (stock code: 901), a company listed on the Main Board of the Stock Exchange, for the period from 9 May 2005 to 31 October 2013 and from 1 May 2008 to 31 October 2013 respectively. Mr. SHIMAZAKI was appointed as an executive director of the Company on 23 December 2013.

#### **Independent non-executive Directors**

**Mr. CHUNG Kong Fei, Stephen** (“**Mr. CHUNG**”), aged 57, obtained a Bachelor Degree of Science from the Wharton School of Business, University of Pennsylvania, United States of America. Mr. CHUNG is one of the founders and executive directors of SDM Dental Inc., an investment holding company which operating dental clinics in the PRC. Mr. CHUNG has extensive experience in investments in the PRC. Mr. CHUNG had been an independent non-executive director of Computech Holdings Limited (stock code: 8081), a company listed on the Growth Enterprise Market of the Stock Exchange, for the period from 30 September 2004 to 30 June 2011. Mr. CHUNG was appointed as an independent non-executive director of the Company on 16 March 2004.

**Mr. TSANG Wing Ki** (“**Mr. TSANG**”), aged 52, obtained a master’s 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. Mr. TSANG has more than 20 years of experience in auditing and financial accounting. Mr. TSANG had been an executive director of Noble Jewelry Holdings Limited (currently known as Zhong Fa Zhan Holdings Limited) (stock code: 475), a company listed on the Main Board of the Stock Exchange, for the period from 15 August 2008 to 20 December 2011. Mr. TSANG was appointed as an independent non-executive director of the Company on 23 September 2004.

**Mr. NGAI Wai Kin** (“**Mr. NGAI**”), aged 49, 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 years of experience in finance and accounting field in both Hong Kong and Australia. Mr. NGAI was appointed as an independent non-executive director of the Company on 23 July 2008.

**RISKS RELATING TO THE COMPANY**

The Company is an investment company and its funds will be invested in listed and unlisted companies in Hong Kong, PRC and other main markets around the world. These investments will be subject to market fluctuations and to the risks inherent in all investments. Investors should also be aware that the Company's income and its Net Asset Value are likely to be adversely affected by external factors beyond the control of the Company. As a result, income of the fund and its Net Asset Value may therefore go down as well as go up, subject to the prevailing market conditions.

**FOREIGN CURRENCY MANAGEMENT AND EXCHANGE CONTROL**

As a result of overseas investments denominated in Singapore Dollars ("SG\$"), the Group is exposed to the fluctuation in the HK\$/SG\$ exchange rates. The Group's exposure to foreign exchange risk was not significant, therefore, no financial instrument was made to hedge such exposures.

**INVESTMENT PORTFOLIO**

The following are the details of the ten largest investments of the Group as at 31 December 2013, which include all listed investments and all other investments with a value of more than 5% of the Group's gross assets as at 31 December 2013. Save for the investments disclosed herein, there are no other listed investments and all other investments with a value of more than 5% of the Company's gross assets as at 31 December 2013.

<i>Note</i>	Name of investee company	Number of shares held	Effective shareholding interest	Cost as at 31 December 2013	Market value/ Fair value as at 31 December 2013	Accumulated unrealised holding gain (loss) arising on revaluation	Dividend received/receivable during the year	Classification of financial assets
				HK\$	HK\$	HK\$	HK\$	
(i)	Chinese Estates Holdings Limited	3,665,000	0.19%	45,041,500	88,326,500	43,285,000	9,895,500	Available-for-sale
(ii)	Heritage International Holdings Limited	140,363,803	4.97%	66,042,380	68,778,263	2,735,883	–	Held for trading
(iii)	Dragonite International Limited	20,020,000	9.45%	19,671,880	66,866,800	47,194,920	–	Held for trading

<i>Note</i>	Name of investee company	Number of shares held	Effective shareholding interest	Cost as at 31 December 2013	Market value/ Fair value as at 31 December 2013	Accumulated unrealised holding gain (loss) arising on revaluation	Dividend received/ receivable during the year	Classification of financial assets
				HK\$	HK\$	HK\$	HK\$	
(iv)	Enterprise Development Holdings Limited	67,771,600	4.62%	19,680,310	60,994,440	41,314,130	–	Available-for-sale
(v)	CNC Holdings Limited	28,420,000	1.70%	19,504,578	35,809,200	16,304,622	–	Available-for-sale
(vi)	Willie International Holdings Limited	11,000,000	7.31%	11,550,000	33,550,000	22,000,000	–	Available-for-sale
(vii)	Suncorp Technologies Limited	64,666,660	0.90%	5,880,150	25,866,664	19,986,514	–	Available-for-sale
(viii)	Rising Development Holdings Limited	31,272,000	2.26%	44,695,200	24,704,880	(19,990,320)	–	Available-for-sale
(ix)	Gain All Investments Limited	1,990	15.31%	19,900,000	19,900,000	–	–	Available-for-sale
(x)	Tack Fiori International Group Limited	4,387,200	2.05%	4,727,330	19,084,320	14,356,990	–	Held for trading

*Notes:*

- (i) Chinese Estates Holdings Limited (“Chinese Estates”) was incorporated in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 127). Chinese Estates is principally engaged in property investment and development, brokerage, securities investment, money lending and cosmetics distribution and trading. For the financial year ended 31 December 2013, the audited consolidated profit from continuing and discontinued operations attributable to equity holders of Chinese Estates was HK\$6,317,737,000 with basic and diluted earnings per share from continuing and discontinued operations of HK\$3.312. As at 31 December 2013, its audited consolidated net assets attributable to the equity holders was HK\$47,103,748,000.

- (ii) Heritage International Holdings Limited (“Heritage International”) was incorporated in Bermuda and its shares are listed on the Main Board of the Stock Exchange (stock code: 412). Heritage International is principally engaged in property investment, investments in securities, money lending, investment holding and Chinese medicine clinic operations. For the financial year ended 31 March 2013, the audited consolidated loss attributable to equity holders of Heritage International was HK\$71,594,000 with basic and diluted loss per share of HK\$0.07. As at 31 March 2013, its audited consolidated net assets attributable to the equity holders was HK\$1,033,566,000.
- (iii) Dragonite International Limited (“Dragonite International”) was incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 329). Dragonite International is principally engaged in production and sales of a series of health care products, pharmaceutical products, securities trading and investments, property investment and money lending. For the financial year ended 31 December 2013, the audited consolidated profit from continuing and discontinued operations attributable to equity holders of Dragonite International was HK\$568,164,000 with basic and diluted earnings per share from continuing and discontinued operations of HK\$2.78. As at 31 December 2013, its audited consolidated net assets attributable to the equity holders was HK\$985,874,000.
- (iv) Enterprise Development Holdings Limited (“Enterprise Development”) was incorporated in the Cayman Islands and its shares are listed on the Main Board of the Stock Exchange (stock code: 1808). Enterprise Development is principally engaged in provision of integrated business software solutions and trading of listed securities. For the financial year ended 31 December 2013, the audited consolidated profit attributable to equity holders of Enterprise Development was RMB8,794,000 with basic and diluted earnings per share of RMB0.0060. As at 31 December 2013, its audited consolidated net assets attributable to the equity holders was RMB124,752,000.
- (v) CNC Holdings Limited (“CNC Holdings”) was incorporated in the Cayman Islands and the shares of which are listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8356). CNC Holdings is principally engaged in provision of waterwork engineering services, road works and drainage services and site formation works and television broadcasting business. For the financial year ended 31 March 2013, the audited consolidated loss attributable to equity holders of CNC Holdings was HK\$116,189,000 with basic and diluted loss per share of HK6.94 cents. As at 31 March 2013, its audited consolidated net liabilities attributable to the equity holders was HK\$36,103,000.
- (vi) Willie International Holdings Limited (“Willie International”) was incorporated in Hong Kong and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 273). Willie International is principally engaged in property investment, investment in securities trading, money lending and investment holding. For the financial year ended 31 December 2013, the audited consolidated profit attributable to equity holders of Willie International was HK\$82,393,000 with basic and diluted earnings per share of HK\$0.11. As at 31 December 2013, its audited consolidated net assets attributable to the equity holders was HK\$1,811,314,000.
- (vii) Suncorp Technologies Limited (“Suncorp Tech”) was incorporated in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1063). Suncorp Tech is principally engaged in the design and sales of telephone and related products, processing and trading of used computer-related components. For the financial year ended 31 December 2013, the audited consolidated profit attributable to equity holders of Suncorp Tech was HK\$10,168,000 with basic and diluted earnings per share of HK0.46 cents and HK0.39 cents respectively. As at 31 December 2013, its audited consolidated net liabilities attributable to the equity holders was HK\$8,640,000.
- (viii) Rising Development Holdings Limited (“Rising Development”) was incorporated in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1004). Rising Development is principally engaged in investment holding and trading in securities, manufacture and sale of fur garments, trading of fur skins and business of mining natural resources. For the financial year ended 31 March 2013, the audited consolidated loss attributable to equity holders of Rising Development was HK\$214,500,000 with basic and diluted loss per share of HK15.47 cents. As at 31 March 2013, its audited consolidated net assets attributable to the equity holders was HK\$669,960,000.

- (ix) Gain All Investments Limited (“Gain All”) is a private company incorporated in British Virgin Islands and is principally engaged in investment holding. For the financial period ended 31 March 2013, the audited net loss attributable to equity holders of Gain All was HK\$137,124. As at 31 March 2013, its audited net liabilities attributable to the equity holders was HK\$137,116. As at 31 December 2013, the recoverable amount of Gain All has been assessed by the Directors with reference to latest available financial information of Gain All.
  
- (x) Tack Fiori International Group Limited (“Tack Fiori”) was incorporated in the Cayman Islands and its shares are listed on Main Board of the Stock Exchange (stock code: 928). Tack Fiori is principally engaged in apparel retailing, luxury goods and accessories retailing including watches, audio equipments and products and other accessories and sale of crystal gemming service and products. For the financial year ended 31 March 2013, the audited consolidated loss attributable to equity holders of Tack Fiori was HK\$125,987,000 with basic and diluted loss per share of HK\$1.54. As at 31 March 2013, its audited consolidated net assets attributable to the equity holders was HK\$142,406,000.

Pursuant to the requirements stipulated in Rule 21.12 of the Listing Rules, the Company did not make any provision for diminution in value of investments of the Group as at 31 December 2013.

#### **RESPONSIBILITY STATEMENT**

This circular, for which the Directors and the director of the Investment Manager collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors and directors of the Investment Manager, having made all reasonable enquiries, confirm that, to the best of knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)

**NOTICE IS HEREBY GIVEN** that an extraordinary 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 at 4:00 p.m. on Tuesday, 3 June 2014 for the purpose of considering and, if thought fit, passing, with or without modification, the following resolution which will be proposed as an ordinary resolution:

#### ORDINARY RESOLUTION

“**THAT** subject to and conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in the Subdivided Shares (as defined below) to be in issue upon the Share Subdivision (as defined below) becoming effective, with effect from the first business day immediately following the date on which this resolution is passed:

- (a) every existing issued and unissued share of par value of HK\$0.01 each in the share capital of the Company be subdivided (“**Share Subdivision**”) into five (5) shares of par value of HK\$0.002 each (“**Subdivided Share(s)**”);
- (b) all of the Subdivided Shares shall rank *pari passu* in all respects with each other in the same class and have the rights and privileges and be subject to the restrictions contained in the articles of association of the Company; and
- (c) the directors of the Company be and are hereby authorised to do all such acts, deeds and things and to sign and execute all such documents, including under the common seal of the Company (where applicable), for and on behalf of the Company, as they may, in their absolute discretion, consider necessary, desirable or expedient to implement and give effect to any or all of the foregoing.”

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 May 2014

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Any member of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote instead of him and a proxy so appointed shall have the same right as the member to speak at the meeting. On a poll votes may be given either personally or by proxy. 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. If a recognised clearing house (or its nominee) is a member of the Company it may, by resolution of its directors or other governing body or by power of attorney, authorise such person or persons as it thinks fit to act as its representative or representatives at any general meeting of the Company.
2. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.
3. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notorially certified copy of such power or authority, shall be delivered to the Company's share registrar and transfer office in Hong Kong, **Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong**, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in such instrument proposes to vote. Delivery of any instrument appointing a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
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 were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
5. A form of proxy for use at the extraordinary general meeting of the Company is enclosed herewith.

As at the date of this notice, the board of directors of the Company comprises:

*Executive directors:*

Mr. KITCHELL Osman Bin  
(*Chairman and Chief Executive Officer*)  
Ms. DAVIS Angela Hendricks  
Ms. CHOI Ka Wing  
Mr. SHIMAZAKI Koji

*Independent non-executive directors:*

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