



**UNI-ASIA
GROUP LIMITED**

9M2021 Corporate Update



DISCLAIMER

This presentation may contain forward-looking statements which can be identified by the context of the statement and generally arise when the Company is discussing its beliefs, estimates or expectations. Such statements may include comments on industry, business or market trends, projections, forecasts, and plans and objectives of management for future operations and operating and financial performance, as well as any related assumptions. Readers of this presentation should understand that these statements are not historical facts or guarantees of future performance but instead represent only the Company's belief at the time the statements were made regarding future events, which are subject to significant risks, uncertainties and other factors, many of which are outside of the Company's control. Actual results and outcomes may differ materially from what is expressed or implied in such forward-looking statements. The Company cautions readers not to place undue reliance on any forward-looking statements included in this presentation, which speak only as of the date made; and should any of the events anticipated by the forward-looking statements transpire or occur, the Company makes no assurances on what benefits, if any, the Company will derive therefrom.

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CORPORATE OVERVIEW



CORPORATE PROFILE



- 🌐 The Group was founded on 17 March 1997
- 🌐 Listed on Singapore Exchange on 17 August 2007
- 🌐 Bloomberg Code: **UAG:SP**
- 🌐 SGX Stock Code: **CHJ**
- 🌐 Total number of issued shares: 78,599,987
- 🌐 The Group's main offices are in Hong Kong, Tokyo and Singapore.
- 🌐 The Group has a ship management office in Shanghai and a property management office in Guangzhou.

BUSINESS MODEL

1

- Acquire assets at competitive prices.
- Provide clients solutions relating to alternative assets including ship and property finance arrangement, sale and purchase arrangement.

2

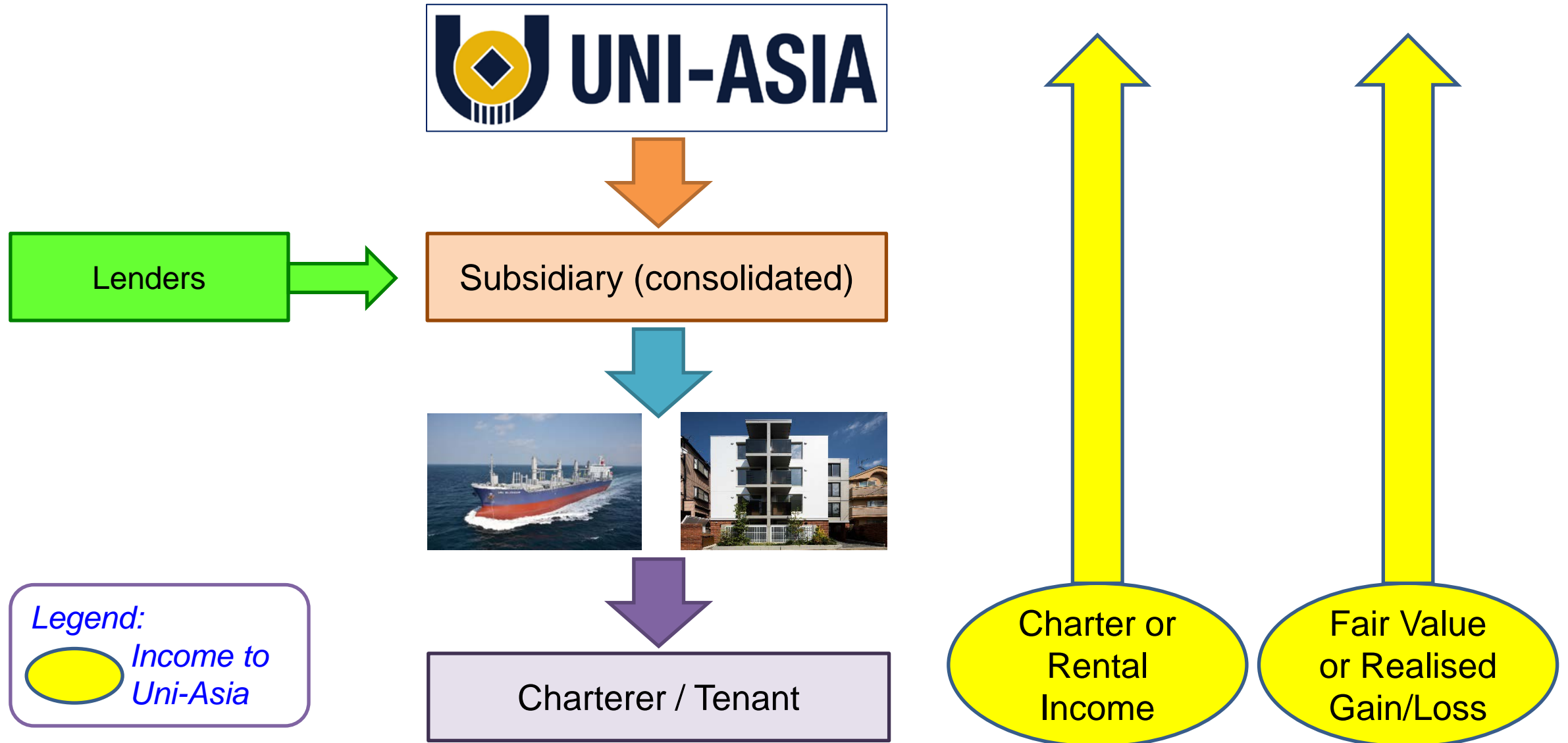
Manage and/or operate assets to enhance asset value and recurring income.



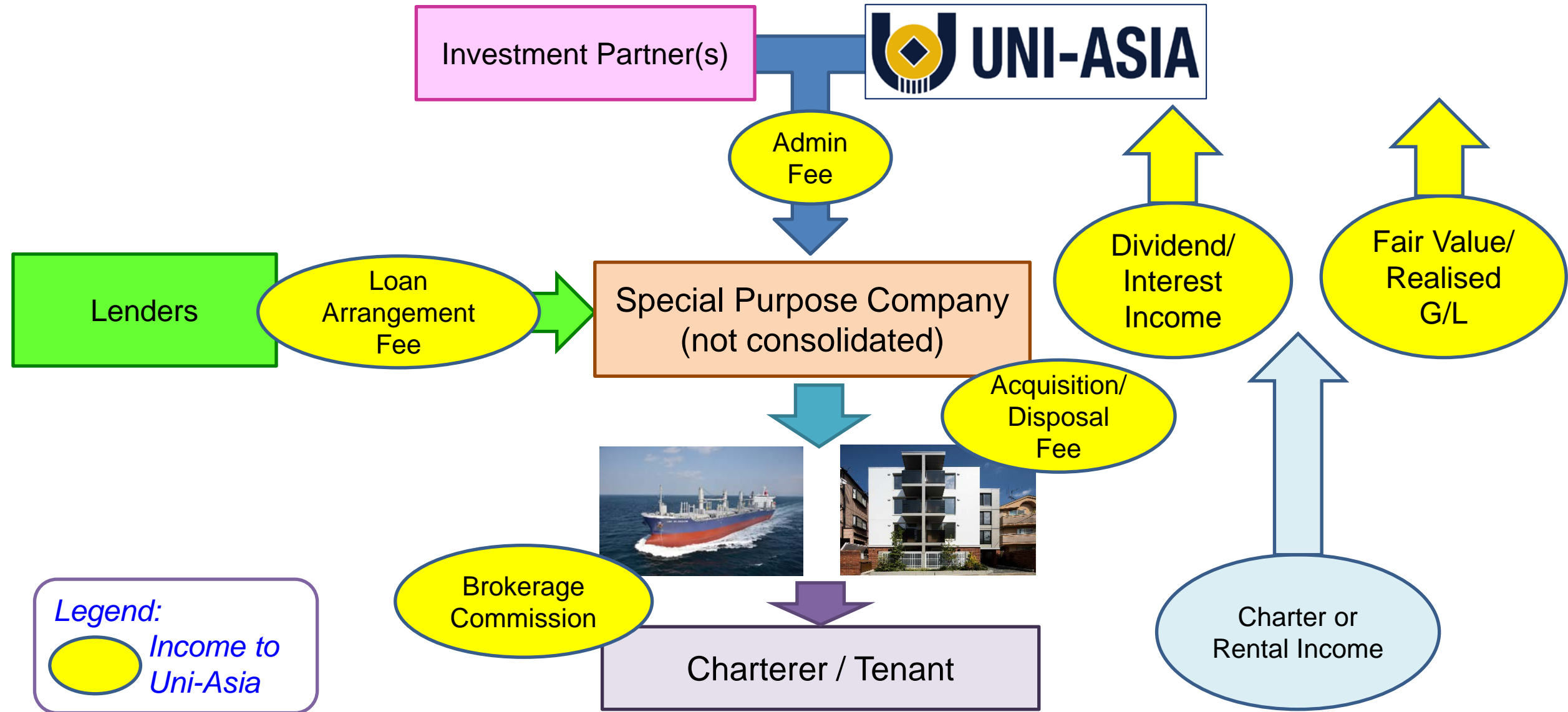
3

- Capital returns
- Recurring income including charter income, administration fee income.
- Ad hoc fee including finance arrangement fee, broking fee.

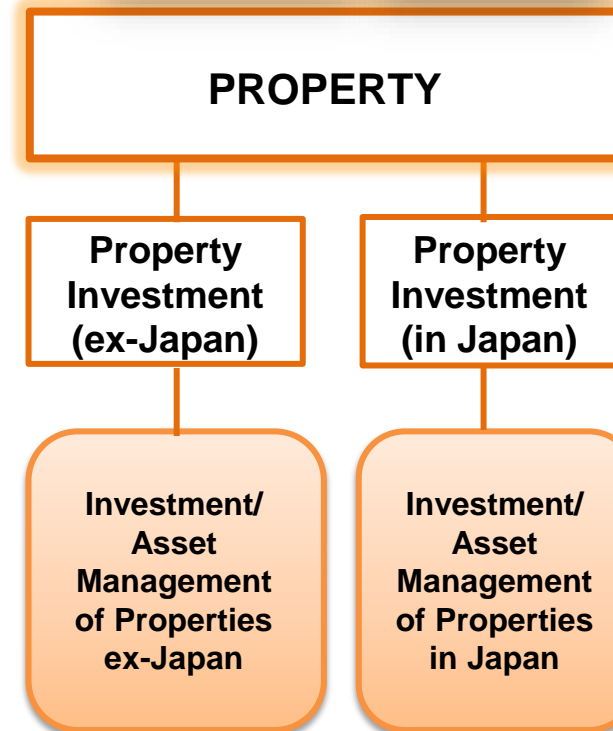
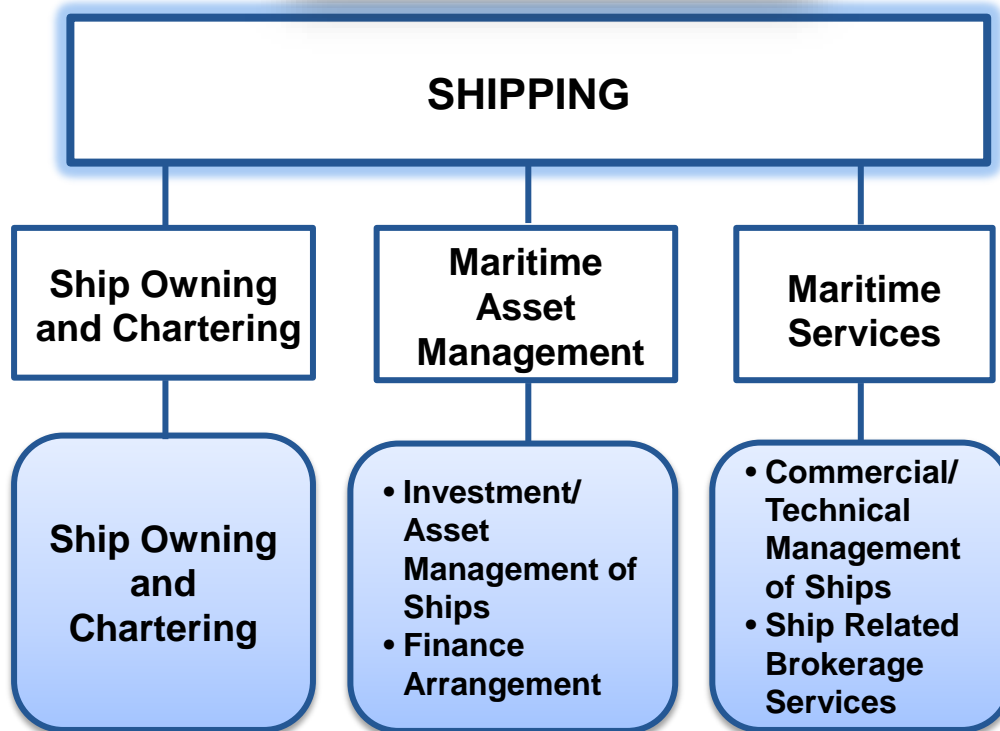
BUSINESS MODEL EXAMPLE - SUBSIDIARY



BUSINESS MODEL EXAMPLE – JV STRUCTURE



BUSINESS SEGMENTS



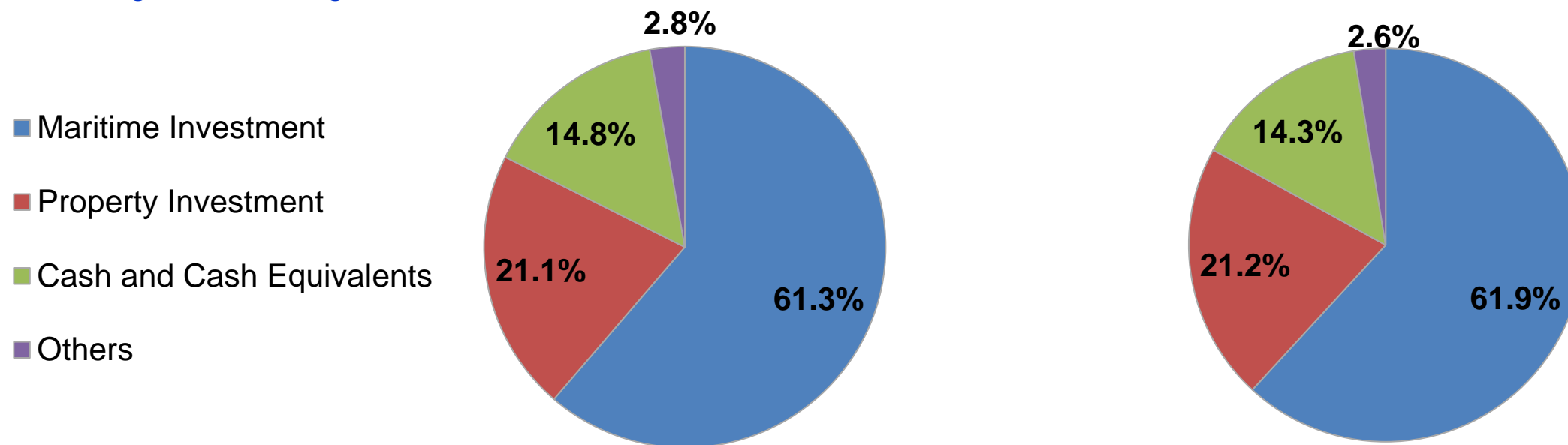
9M2021 Selected Financials Highlights



TOTAL ASSETS ALLOCATION

The Group's Maritime Investment assets are primarily wholly-owned ships contributing recurring charter income and operating cash flows. On the other hand, Property Investment assets are primarily developed and sold assets for capital returns and investing/operating cash flows. Property Investment assets are continually being recycled. The two asset classes complement each other to achieve strong sustainable recurring returns for shareholders.

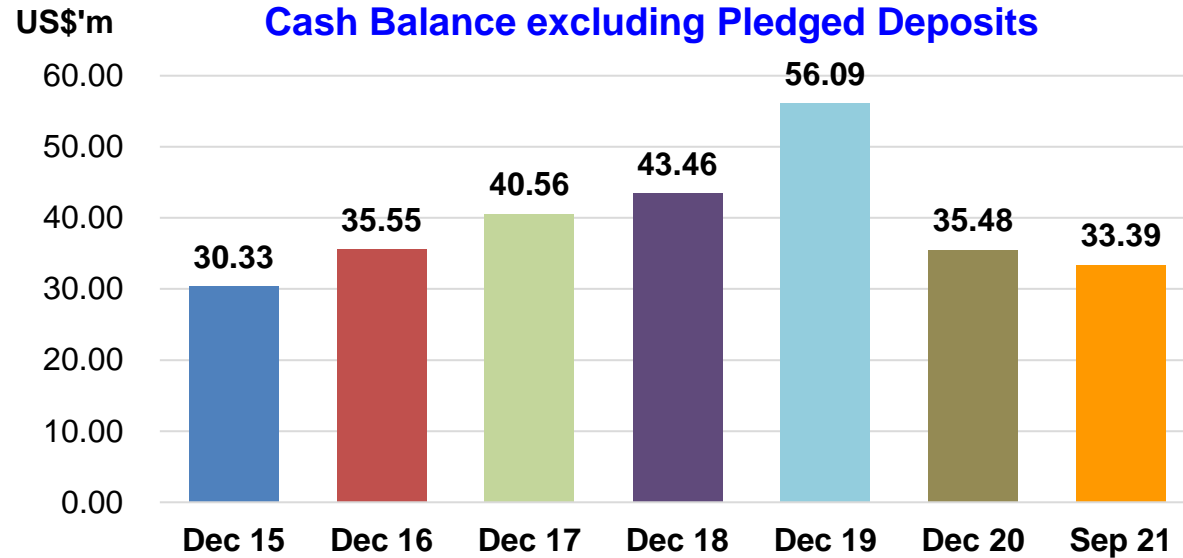
There were no significant changes in total assets allocation since 30 June 2021.



US\$'million	As at 30 September 2021	As at 30 June 2021
Total assets ⁽¹⁾	231.7	231.9

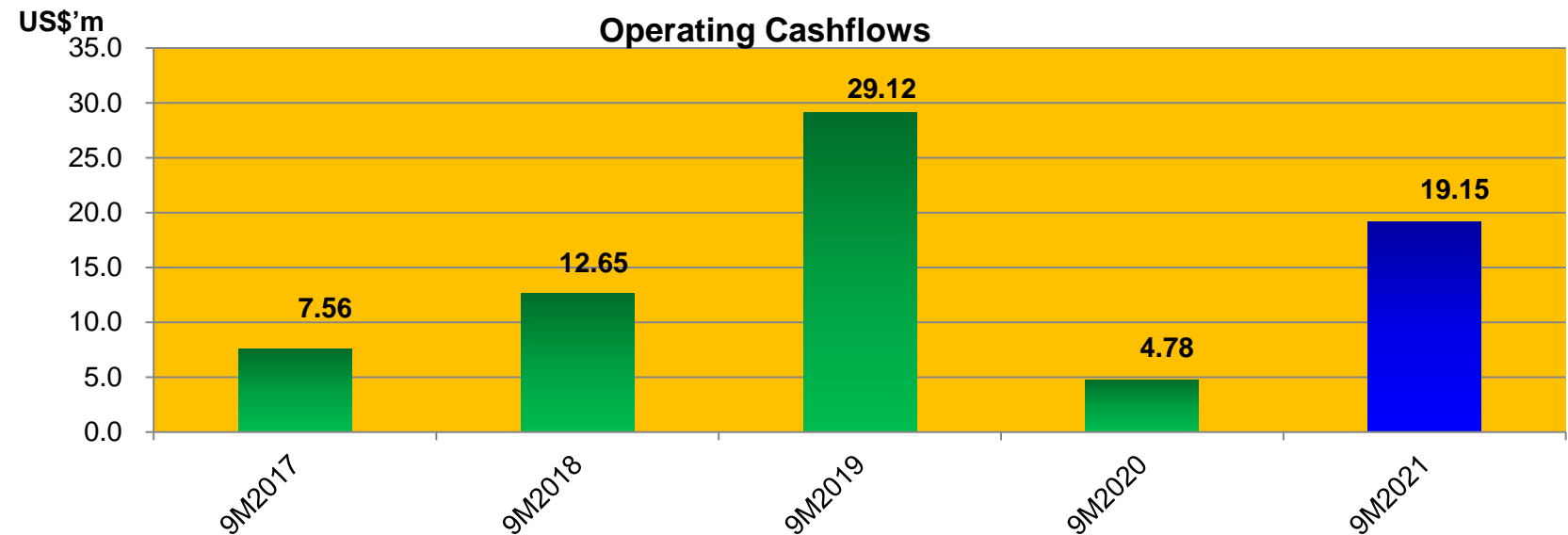
Note (1): Total assets include right-of-use assets

CASH



Through efficient deployment of cash, the Group's total cash balances remain more than US\$30 million as at 30 September 2021

US\$19.15 million of operating cash flows were generated for 9M2021

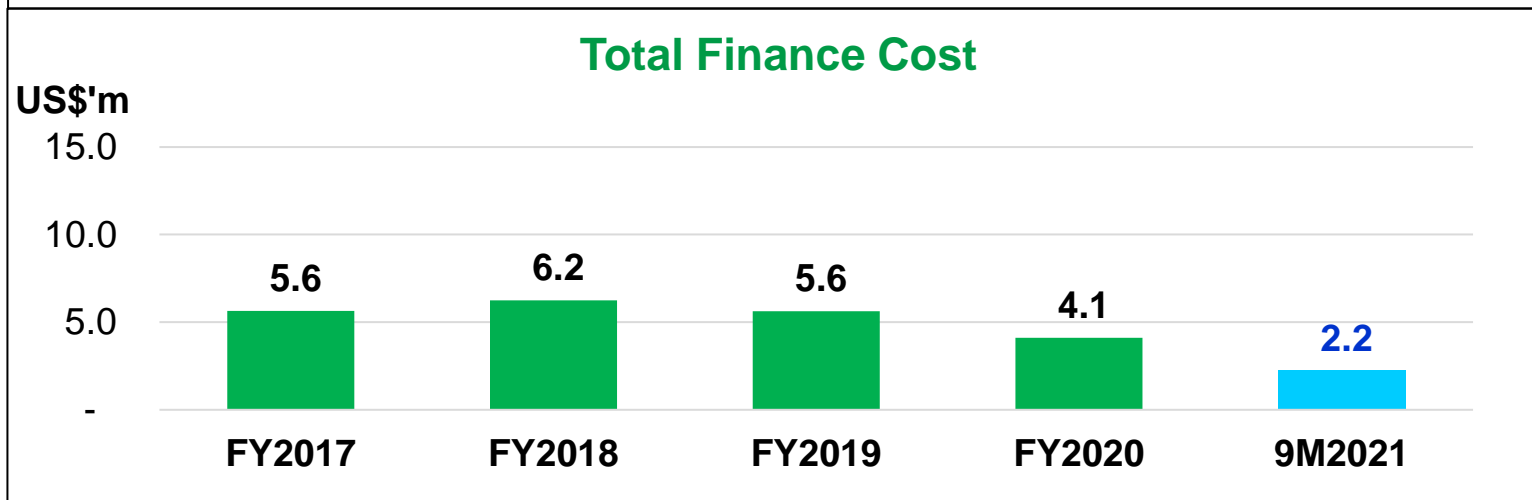
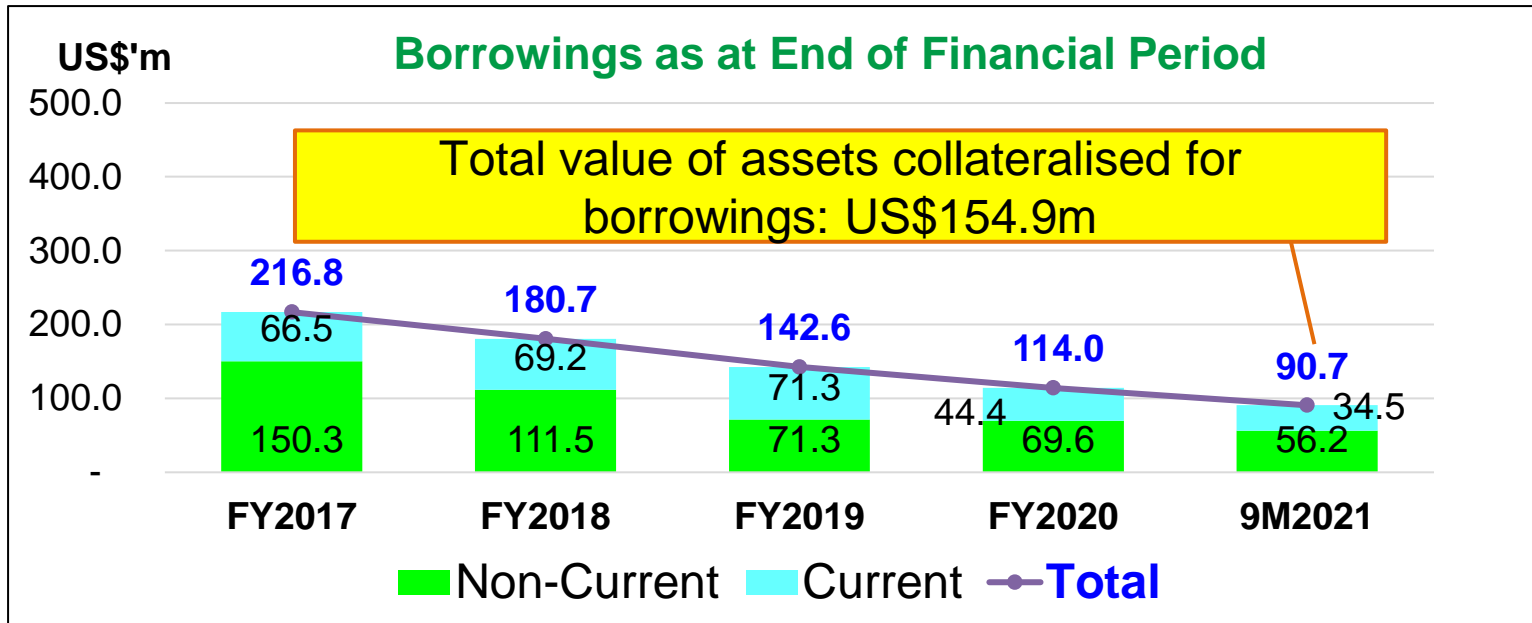


CASH FLOWS

(US\$'000)	9M2021	9M2020
Cash and cash equivalents at beginning of the period	35,477	56,089
Cash Inflow / (Outflow)		
Operating Activities	19,147	4,775
Investing Activities	8,543	(7,394)
Financing Activities	(28,540)	(16,118)
Effect of exchange rate changes	(1,241)	660
Net Cash Inflow / (Outflow) for the period	(2,091)	(18,077)
Cash and cash equivalents at the end of the period	33,386	38,012

- Operating cash flows were US\$19.1 million for 9M2021 compared to US\$4.8 million for 9M2020 due to good shipping market as well as sale of properties under development.
- Cash inflow from investing activities are mainly due to proceeds from the sale of a containership as well as proceeds from realised returns from ALERO projects which the Group had non-controlling stake.
- Cash outflow from financing activities are mainly due to repayments of borrowings.

BORROWINGS




- Total borrowings had reduced in 9M2021 mainly due to repayment of borrowings from proceeds of sale of containership, scheduled repayments of long-term borrowings, as well as repayments of short-term borrowings as part of the Group's deleveraging strategy.
- The Group is committed to reducing total and short-term borrowings and had consistently been paring down borrowings over the years.

- Total finance costs had reduced in correspondence with the reduction in borrowings.

BORROWINGS VIS-À-VIS CASH

As at 30 Sep 2021 Borrowings collateralised by:	Current Borrowings USD'm	Non-Current Borrowings USD'm	Total Borrowings USD'm	Book values of assets collateralised USD'm
Ship assets	25.7	47.9	73.6	138.3
Property assets	1.8	8.3	10.1	15.6
Cash	1.4	-	1.4	1.0
No collateral	5.6	-	5.6	-
Total	34.5	56.2	90.7	154.9
			<u>USD'm</u>	
Total Secured Borrowings			85.1	
Total Book Value of Assets Collateralised			154.9	
Total Cash			33.4	
Total Operating Cash Flows			19.1	

- As at 30 September 2021, out of the Group's total borrowings of US\$90.7 million, US\$85.1 million are secured by assets with book values of US\$154.9 million.
- Only US\$5.6 million of the borrowings are unsecured.
- On the other hand, the Group has US\$33.4 million cash on hand and generated operating cash flows of US\$19.1 million for 9M2021.
- Hence, notwithstanding that the Group has US\$34.5 million borrowings due less than a year, the Group's assets are able to meet the borrowing repayment obligations.

A photograph of a modern, multi-story building with a facade of light-colored concrete panels and dark-framed windows. The building is viewed from a low angle, looking up. The sky is bright and clear. A large, diagonal, brownish-tan graphic element is overlaid on the right side of the image, partially obscuring the building and the sky.

3Q2021 Business Update

Objectives for FY2021:



**Utilise capabilities across all
assets to achieve
V-Shape Recovery**

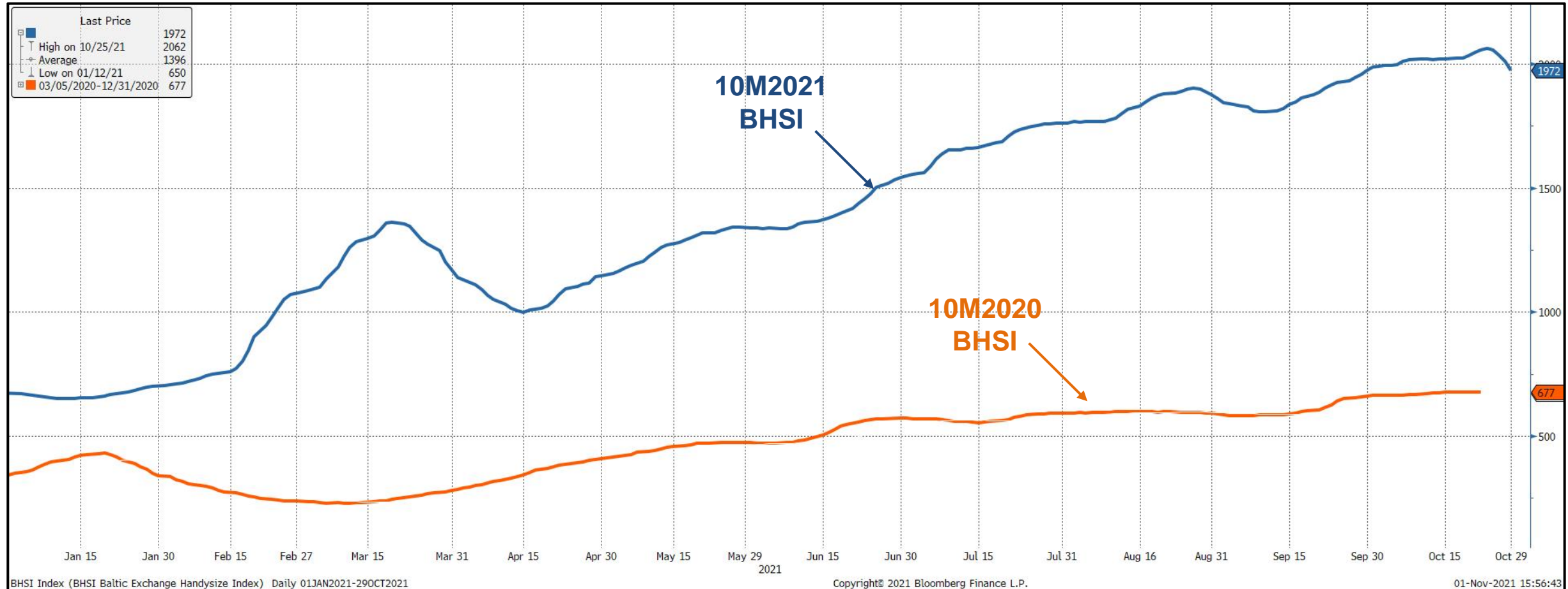


**Deliver sustainable
dividend yield and
equity value to
shareholders**

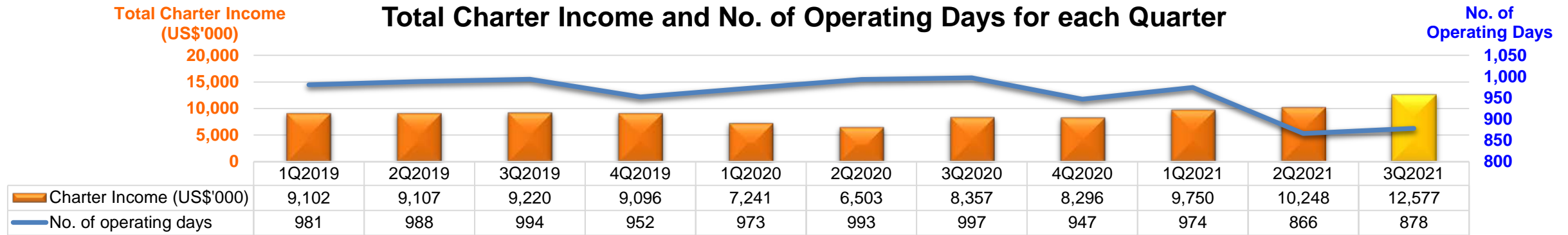


BALTIC HANDYSIZE INDEX

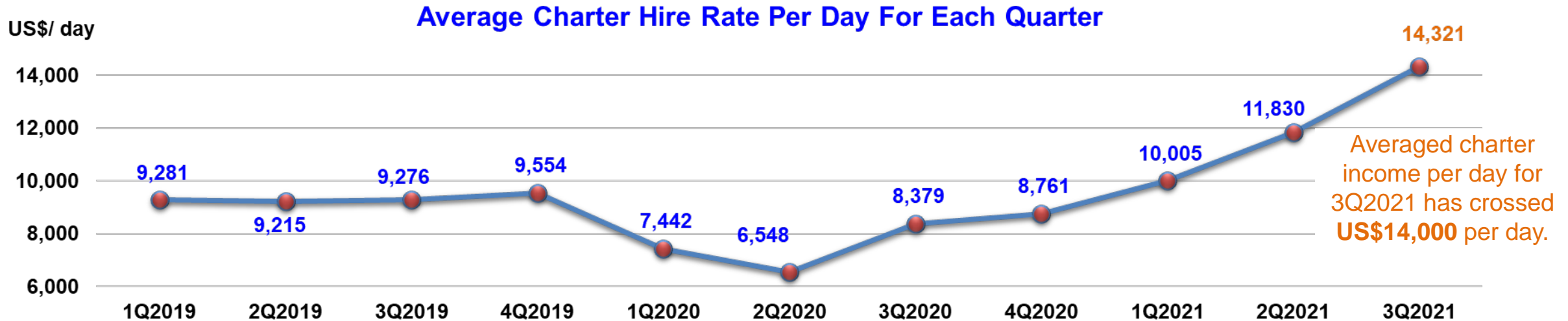
Shipping market overall has been exceptional thus far for 2021. As shown in the chart, the Baltic Handysize Index (“BHSI”) for the first 10 months of 2021 outperformed significantly as compared to the BHSI for the same period in 2020.



CHARTER INCOME OF WHOLLY OWNED SHIPS

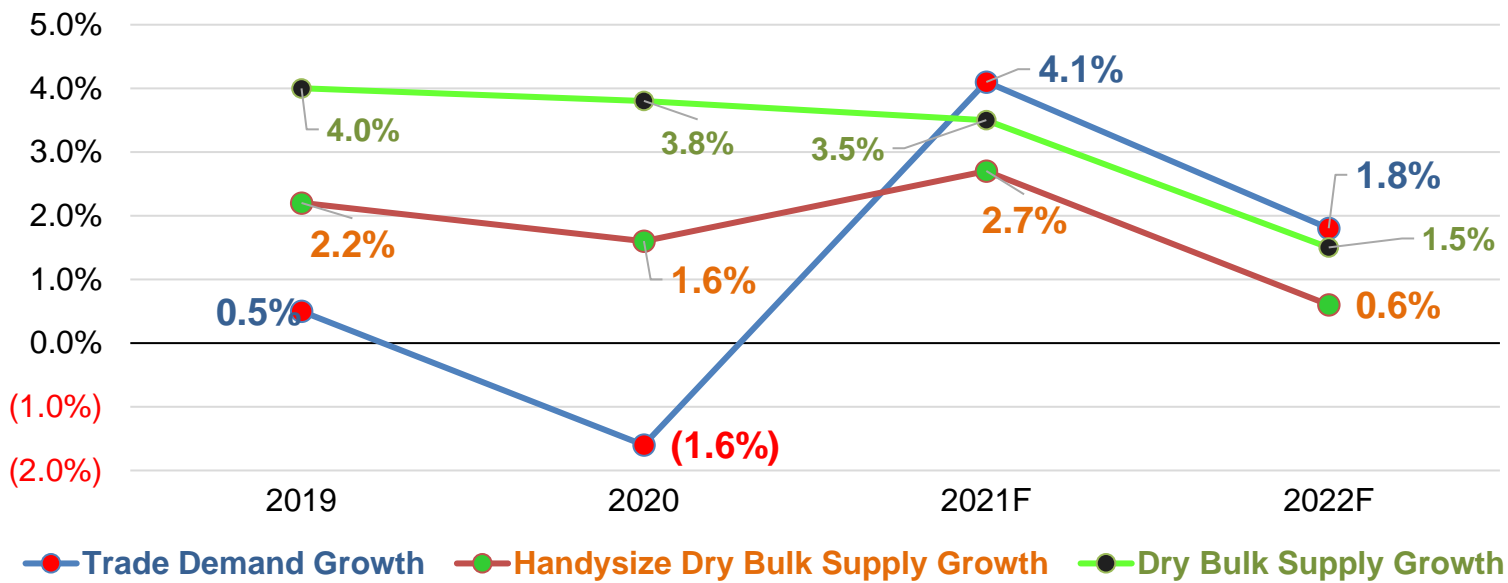


Number of operating days reduced in 2Q2021 from 1Q2021 following disposal of one wholly-owned containership in 1Q2021. Notwithstanding the disposal, total charter income for 2Q2021 and 3Q2021 increased due to the exceptional shipping market.



SEABORNE DRY BULK TRADE SUPPLY/DEMAND GROWTH

Dry Bulk Trade Demand vs Dry Bulk Ship Supply



Source: Clarksons Research DBTO October 2021

According to Clarksons Research Dry Bulk Trade Outlook (“DBTO”) October 2021 edition, seaborne dry bulk demand is projected to grow by around 4.1% in 2021 and 1.8% in 2022, driven in part by the demand from China and other macro-economic factors.

On the other hand, total dry bulk ship supply is projected to grow by 3.5% in 2021 and 1.5% in 2022. The orderbook remains at a 30-year low at 6% of fleet capacity. Handysize dry bulk ship supply is projected to grow by a slower rate of 2.7% in 2021 and 0.6% in 2022.

While there is potential for seasonal patterns and unwinding of disruption factors to result in some easing of rates from current 13-year highs, the outlook for dry bulk market remains positive overall.

According to Marsoft Dry Bulk Market eBrief October 2021 – Positive factors for the dry bulk market for 2021 include:

- Surging coal demand likely to keep dry bulk market strong through end of 2021.
 - Disruptions in gas supplies have sent gas prices soaring and are causing many countries to look to alternative fuel sources, including coal, especially as the winter heating season looms in the northern hemisphere.
- Steel production likely to stay weak in China, but should continue to grow in rest of world.
 - Chinese steel production is projected to remain weak for the next six months, due to government mandates. In contrast, steel production in the rest of the world should continue to recover, although growth is likely to slow.

WHOLLY OWNED DRY BULK PORTFOLIO

The charters of the 10 dry bulk carriers under the Group's ship owning and chartering segment are due for renewal in 4Q2021 and/or 2022

	Name of Ship	Capacity	Type	Year of Built	Shipyard	Charter Renewal
1	M/V Uni Challenge	29,078 DWT	Bulker	2012	Y-Nakanishi	4Q2021
2	M/V Uni Wealth	29,256 DWT	Bulker	2009	Y-Nakanishi	4Q2021
3	M/V Uni Auc One	28,709 DWT	Bulker	2007	Shin-Kurushima	1Q2022 - 2Q2022
4	M/V Victoria Harbour	29,100 DWT	Bulker	2011	Y-Nakanishi	4Q2021 - 1Q2022
5	M/V Clearwater Bay	29,118 DWT	Bulker	2012	Y-Nakanishi	1Q2022
6	M/V ANSAC Pride	37,094 DWT	Bulker	2013	Onomichi	4Q2021
7	M/V Island Bay	37,649 DWT	Bulker	2014	Imabari	4Q2022
8	M/V Inspiration Lake	37,706 DWT	Bulker	2015	Imabari	2Q2022
9	M/V Glengyle	37,679 DWT	Bulker	2015	Imabari	1Q2022
10	M/V Uni Bulker	37,700 DWT	Bulker	2016	Imabari	1Q2022

JOINT-INVESTMET DRY BULK PORTFOLIO

While the charter income received by ship joint-investment companies do not flow directly into the Group's income statement, the current good shipping market may help to increase the overall returns from the joint-investment companies including through valuation gain and/or dividend income.

	Name of Joint Investment Company	Ownership Percentage	Type	Capacity	Year of Built	Shipyard
1	Matin Shipping Ltd.	49%	Bulker	38,278 DWT	2011	Imabari
2	Olive Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
3	Polaris Bulkship S.A.	18%	Bulker	57,836 DWT	2015	Tsuneishi
4	Quest Bulkship S.A.	18%	Bulker	37,700 DWT	2016	Imabari
5	Stella Bulkship S.A.	18%	Bulker	37,700 DWT	2018	Imabari
6	Tiara Bulkship S.A.	18%	Bulker	37,700 DWT	2020	Imabari
7	Unicorn Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima
8	Victoria Bulkship S.A.	18%	Bulker	36,300 DWT	2018	Oshima

MANAGING SHIPS IN A SOCIALLY RESPONSIBLE WAY

Due to COVID-19, many Governments restricted seafarers onshore as well as crew change, resulting in seafarers having to work for a prolonged period on ships, thereby suffering from physical as well as mental fatigue. The Group's dedicated Maritime Services arm works tirelessly round the clock with charterers and relevant parties to facilitate crew changes where possible, minimising possible issues. The Group highly regard its crew members and believes it has a social responsibility towards prioritising the wellbeing of seafarers above profits. The Group spares no effort in ensuring that crew members are not working for a prolonged period onboard the Group's vessels, and crew members are compensated adequately if they had to serve longer than their original contracted period.

The Group encourages crew members to be vaccinated when there is opportunity. As of end October 2021, around **66.3%** of all the crew members of our 10 wholly-owned ships have been vaccinated.



HONG KONG PROPERTIES

LOCATIONS
8HK Projects

Yr of Completion in RED

CSW918

Completed

K83

Completed

T18

Completed

HTR35

CSW1018

T11

The Group has invested in 8 Hong Kong property projects to-date. The first 3 projects had been completed and contributed good returns to the Group in the past.

While the commercial/industrial property market in Hong Kong may be slow currently due to the COVID-19 pandemic, Hong Kong remains a key financial hub in Asia, and market players are generally optimistic of Hong Kong's property in the mid to long term.

UPDATES ON HONG KONG PROPERTY PROJECTS

4th HK Property Project – T18

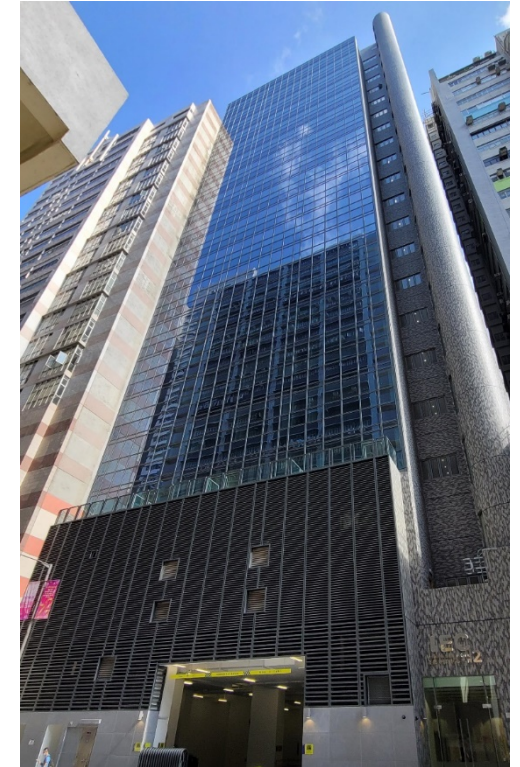
Investment:	HKD26.5 million or around USD3.4 million (2.5% effective ownership)
Location:	18 - 20 Tai Chung Road, Tsuen Wan, Hong Kong
Project:	An office building which was completed in Aug 2021
Current status:	Final approval for occupation has been obtained. Ground floor shops were all sold and presale of office units are underway.

5th HK Property Project – T73

Investment:	HKD33.8 million or around USD4.3 million (7.5% effective ownership)
Location:	71 – 75 Chai Wan Kok Street, Tsuen Wan, Hong Kong
Project:	An industrial building which was completed in Jun 2021
Current status:	Final approval for occupation has been obtained. Office units in the project are on sale in the market.



T18



T73

Both projects were completed and on-sale. The team is eagerly waiting for the market to resume normality for sale response to pick up.

UPDATES ON HONG KONG PROPERTY PROJECTS

6th HK Property Project – CSW1018

Investment:	HKD35.2 million or around USD4.5 million (3.825% effective ownership)
Location:	1016 – 1018 Tai Nam West Street, Kowloon, Hong Kong
Project:	A industrial office building to be completed by 2022
Current status:	Construction is close to completion. Thereafter, final approval will be applied and the approval process might take 3 months. Pre-sale is ready to be launched and it is receiving many enquiries from the market.



CSW1018

7th HK Property Project – T11

Investment:	HKD53.75 million or around USD6.85 million (8.27% effective ownership)
Location:	11 – 15 Chai Wan Kok Street, Tsuen Wan, Hong Kong
Project:	An office building to be completed in Q1 2022
Current status:	Construction is close to completion. Thereafter, final approval will be applied. The project will be launched for pre-sale after completing the sale for T18 and T73.



T11

UPDATES ON HONG KONG PROPERTY PROJECTS

8th HK Property Project – CSW918

Investment: HKD33.0 million or around USD4.23 million (3.0% effective ownership)

Location: 916 – 926 Cheung Sha Wan Road, Hong Kong

Project: Two phases of an industrial office building complex to be completed by 2023

Current status: Demolition work was completed in April 2021. Foundation work is underway. This building is in a good location and there have been enquiries for this project even though construction is still in its initial phase.

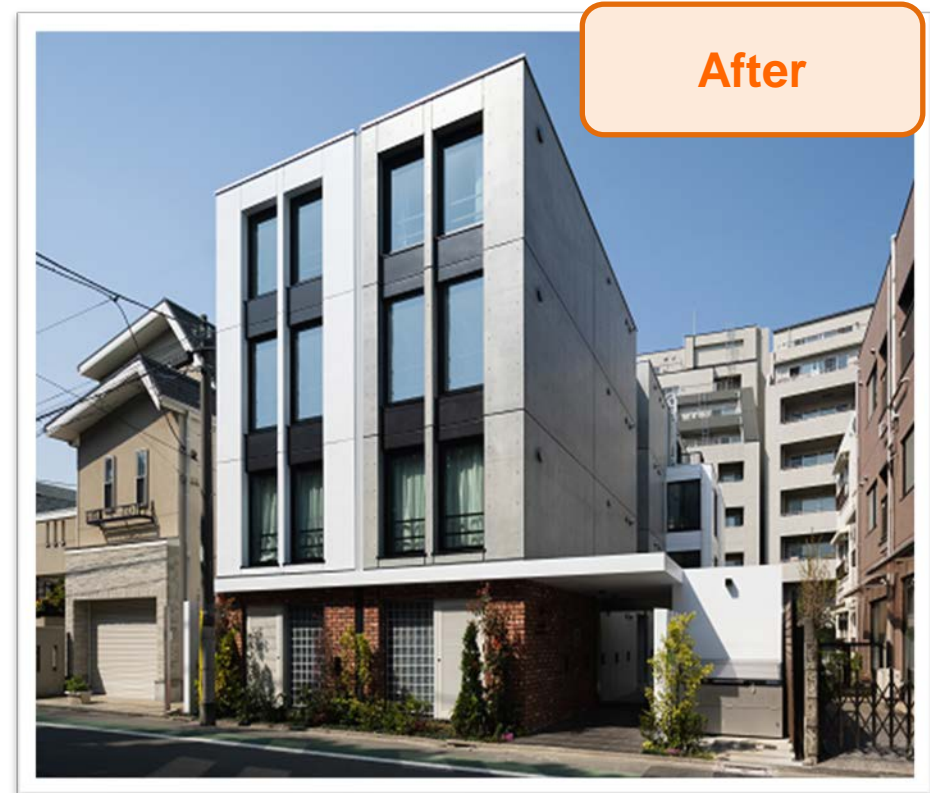


CSW918



ALERO PROJECTS

- The Group invests and develops small residential property projects in Tokyo, named “ALERO” Series.
- The Group purchases land and develops into 4 - 5 storey buildings with 10 - 30 units of studio or maisonette type flats.
- The completed projects are typically sold en bloc.



ALERO PROJECTS

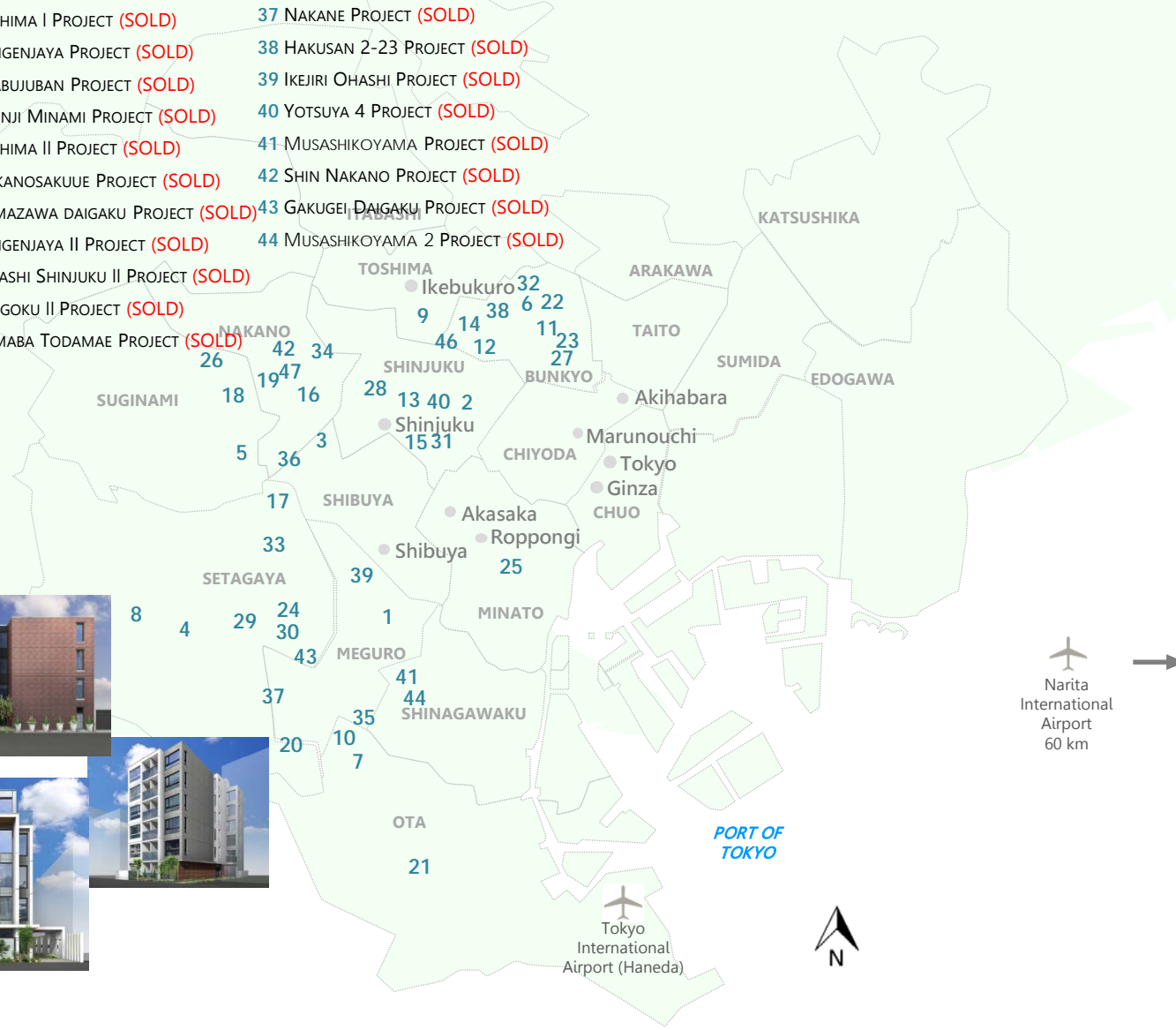
The Group has very stringent selection criteria in selecting new ALERO projects, and will not compromise internal assessment requirements to chase after new projects. It is due to the Group's cautious approach that every ALERO project that the Group invested in had been profitable since the Group started the ALERO series in 2011.

In 2020, when the COVID-19 pandemic first broke out, there were anxieties in the market which presented opportunities for the Group to acquire new projects at competitive prices. However, in 2021, more players are now chasing suitable land with higher acquisition costs, hence the Group has less new projects as at 30 September 2021. Notwithstanding, the market is cyclical and with the Group's expertise in this field, the Group would be able to identify and seize opportunities quickly once available.



SMALL RESIDENTIAL PROJECTS IN TOKYO, JAPAN (SOLD PROJECTS)

- | | | | |
|------------------------------------|---------------------------------------|-----------------------------------|------------------------------------|
| 1 SHIMOMEGURO PROJECT (SOLD) | 20 OKUSAWA PROJECT (SOLD) | 34 TAKADANOBABA II PROJECT (SOLD) | 46 TAKADA PROJECT (SOLD) |
| 2 AKEBONOBASHI PROJECT (SOLD) | 21 NISHI KAMATA PROJECT (SOLD) | 35 SENKOKU PROJECT (SOLD) | 47 NAKANO SHINBASHI PROJECT (SOLD) |
| 3 HATAGAYA PROJECT (SOLD) | 22 HAKUSAN III PROJECT (SOLD) | 36 SASAZUKA II PROJECT (SOLD) | |
| 4 SAKURA-SHIMMACHI PROJECT (SOLD) | 23 YUSHIMA I PROJECT (SOLD) | 37 NAKANE PROJECT (SOLD) | |
| 5 HONANCHO PROJECT (SOLD) | 24 SANGENJAYA PROJECT (SOLD) | 38 HAKUSAN 2-23 PROJECT (SOLD) | |
| 6 SENGOKU PROJECT (SOLD) | 25 AZABUJUBAN PROJECT (SOLD) | 39 IKEJIRI OHASHI PROJECT (SOLD) | |
| 7 OOKAYAMA PROJECT (SOLD) | 26 KOENJI MINAMI PROJECT (SOLD) | 40 YOTSUYA 4 PROJECT (SOLD) | |
| 8 CHITOSEFUNABASHI PROJECT (SOLD) | 27 YUSHIMA II PROJECT (SOLD) | 41 MUSASHIKOYAMA PROJECT (SOLD) | |
| 9 MEIJO PROJECT (SOLD) | 28 NAKANOSAKUUE PROJECT (SOLD) | 42 SHIN NAKANO PROJECT (SOLD) | |
| 10 OOKAYAMA3 PROJECT (SOLD) | 29 KOMAZAWA DAIGAKU PROJECT (SOLD) | 43 GAKUGEI DAIGAKU PROJECT (SOLD) | |
| 11 HAKUSAN2 PROJECT (SOLD) | 30 SANGENJAYA II PROJECT (SOLD) | 44 MUSASHIKOYAMA 2 PROJECT (SOLD) | |
| 12 EDOGAWABASHI PROJECT (SOLD) | 31 HIGASHI SHINJUKU II PROJECT (SOLD) | | |
| 13 NISHI WASEDA PROJECT (SOLD) | 32 SENGOKU II PROJECT (SOLD) | | |
| 14 OTOWA PROJECT (SOLD) | 33 KOMABA TODAMAE PROJECT (SOLD) | | |
| 15 HIGASHI SHINJUKU PROJECT (SOLD) | | | |
| 16 NAKANO SAKAUE PROJECT (SOLD) | | | |
| 17 SASAZUKA PROJECT (SOLD) | | | |
| 18 HIGASHI KOENJI PROJECT (SOLD) | | | |
| 19 NAKANO 3-CHOME PROJECT (SOLD) | | | |



Small Residential Projects in Tokyo, Japan (Sold Projects)



SMALL RESIDENTIAL PROJECTS IN TOKYO, JAPAN (PROJECTS UNDER CONSTRUCTION/PLANNING)

Pending construction completion

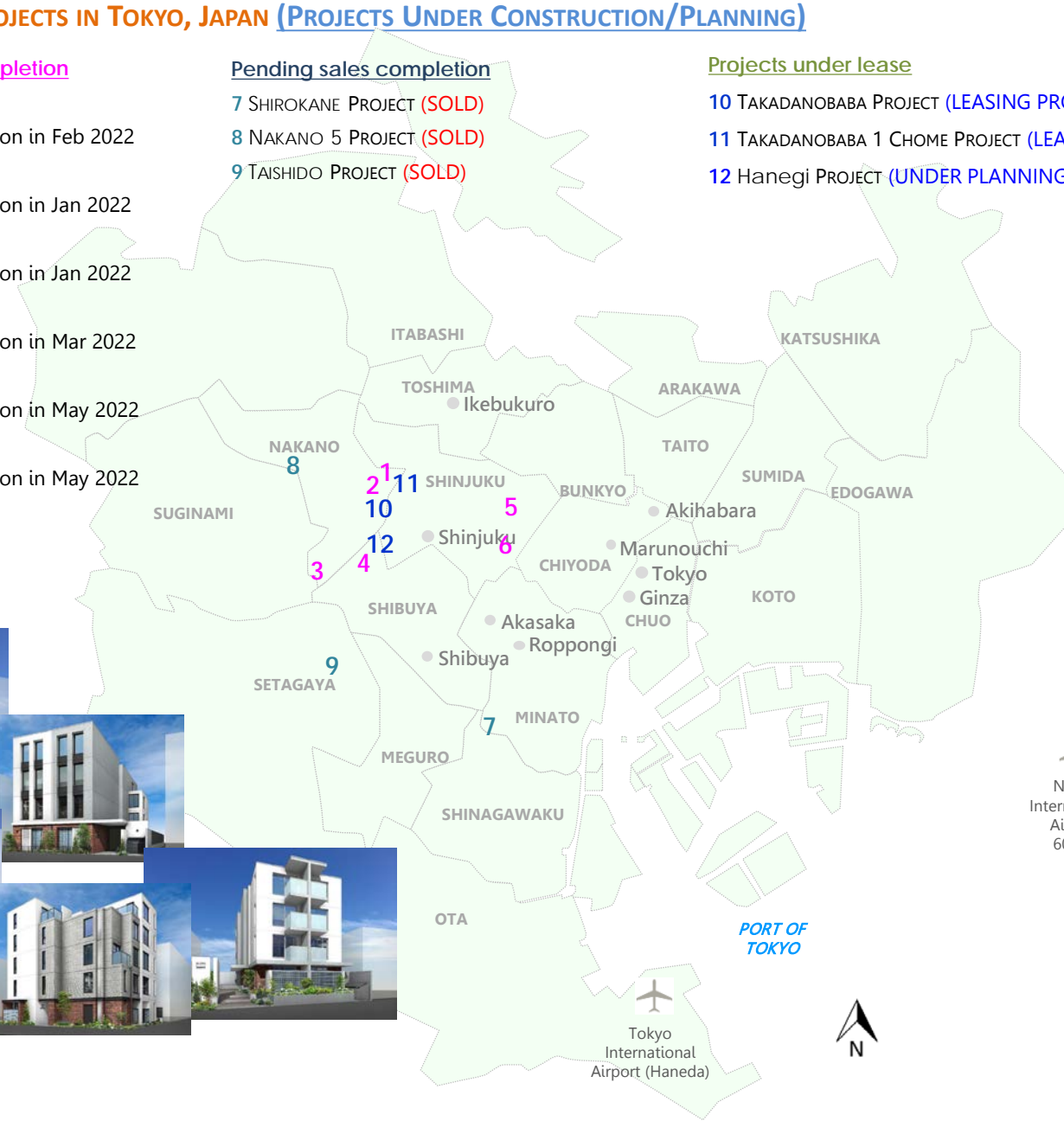
- 1 NISHISHINJUKU 5-1 PROJECT
scheduled for completion in Feb 2022
- 2 NISHISHINJUKU 5-2 PROJECT
scheduled for completion in Jan 2022
- 3 MEDAIMAE PROJECT
scheduled for completion in Jan 2022
- 4 HATAGAYA PROJECT
scheduled for completion in Mar 2022
- 5 YARAICHO PROJECT
scheduled for completion in May 2022
- 6 KAGACHO PROJECT
scheduled for completion in May 2022

Pending sales completion

- 7 SHIROKANE PROJECT (SOLD)
- 8 NAKANO 5 PROJECT (SOLD)
- 9 TAISHIDO PROJECT (SOLD)

Projects under lease

- 10 TAKADANOBABA PROJECT (LEASING PROJECT)
- 11 TAKADANOBABA 1 CHOME PROJECT (LEASING PROJECT)
- 12 Hanegi PROJECT (UNDER PLANNING)



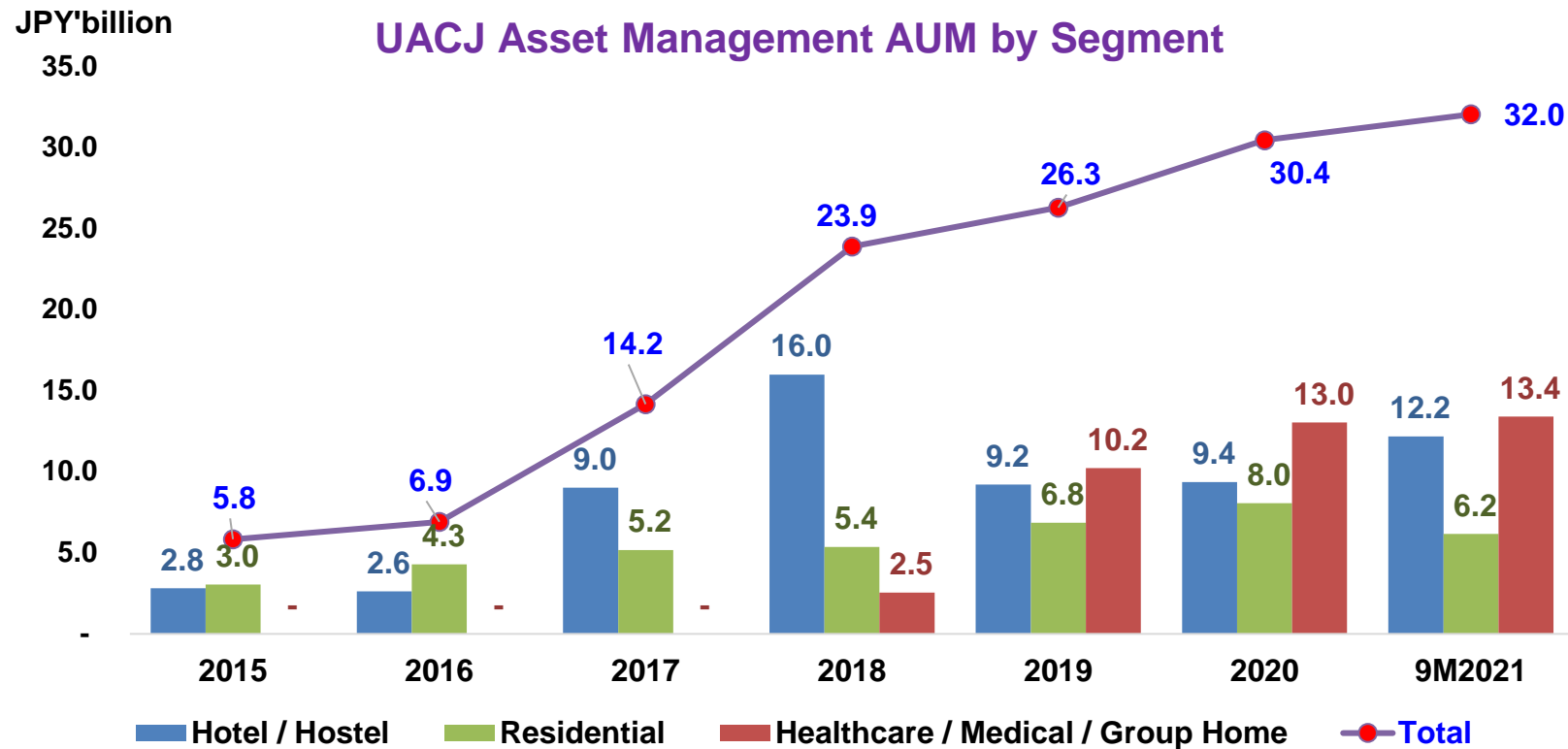
Narita International Airport
60 km

Tokyo International Airport (Haneda)

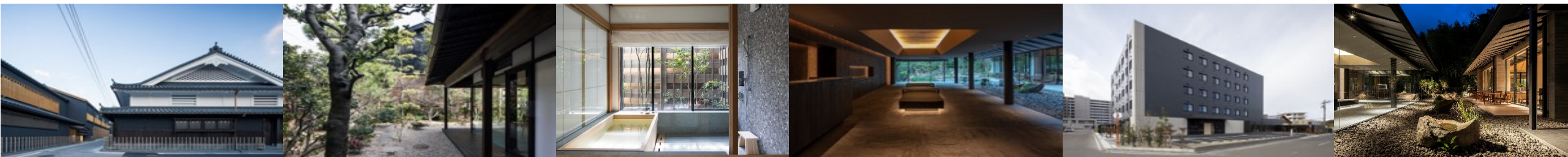
Small Residential Projects in Tokyo, Japan (Projects under Construction/ Leasing/ Pending Sales Completion)



INCREASE ASSETS UNDER MANAGEMENT



The Group's property assets under management by subsidiary Uni-Asia Capital (Japan) Ltd ("UACJ") had reached **JPY32.0 billion** in 9M2021. As shown on the chart on the left, such assets include Hotel/Hostel property assets (JPY12.2 billion), Residential property assets (JPY6.2 billion), as well as Healthcare/Medical/Group Home property assets (JPY13.4 billion). The different asset classes demonstrated the depth and scope of UACJ's asset management capabilities. The Group will continue to build on its reputation to increase property assets under management in Japan to increase asset management fee income.



GROUP HOME FUND

As part of the Group's belief in creating shared value as well as positive impact to the society through our business, the Group, through wholly owned subsidiary UACJ, established a fund to develop group homes for persons with disabilities on 31 August 2021. The fund will invest and develop the group homes, and thereafter these group homes will be operated by professional operator, Social Inclu Co., Ltd.

Wholly-owned subsidiary Uni-Asia Investment Ltd, together with Showa Leasing Co., Ltd. of Shinsei Bank Group and Japan Asia Investment Co., Ltd. are the 3 initial investors of the fund. The fund is managed by UACJ.

The Group is committed to sustainable business practices and strive to source for new business opportunities with positive impact on the society.

Sample pictures of typical group homes:



2020-2021 GOOD MPF EMPLOYER AWARD

Every year, the Mandatory Provident Fund Schemes Authority of Hong Kong (“MPF”) awards Good MPF Employer Award to specially commend and give public recognition to employers that have made continuous efforts to further enhance the retirement protection of their employees.

Our principal subsidiary in Hong Kong, Uni-Asia Holdings Limited was awarded 2020-2021 Good MPF Employer Award.

This award is a attestation to the Group’s commitment to good employment practices.



Uni-Asia Holdings Limited



2020-21 積金好僱主 Good MPF Employer Award



Source: MPF website https://www.mpfa.org.hk/eng/goodMPFemployer/album/2020-21/GMEA_ER_213989.html#

OVERVIEW OF STRATEGY TARGETS PRESENTED DURING 2021 AGM

Targets	Status as at 30 September 2021	
Focus on Dry Bulk Carriers	✓	All containership investments had been sold. The Group now has 10 wholly-owned dry bulk carriers and 8 joint-investment dry bulk carriers.
Capitalise on Good Shipping Market	✓	The Group achieved average daily charter rate of US\$14,321/day for 3Q2021 compared to US\$8,379/day for 3Q2020.
Close Finance Arrangement Deals		The Group is working on pipeline deals with target to close in 4Q2021.
Realise Returns on Hong Kong Properties		Hong Kong commercial/industrial market is still slow and will likely pick up after borders are opened. The Group is working to seize opportunities when available.
Continue with ALERO Projects	✓	The Group continually source for suitable new projects. As at end September, the Group has 12 projects ongoing.
Increase Assets Under Management	✓	Total assets under management of Uni-Asia Capital Japan, Ltd had increased from JPY30.4 billion on 31 December 2020 to JPY32.0 billion as at 30 September 2021.
Explore New Business Opportunities	✓	The Group established and invested in a new fund to invest and develop group homes for persons with disabilities.



**UNI-ASIA
GROUP LIMITED**

Full Year Results Announcement: On or before 28 February 2022





**UNI-ASIA
GROUP LIMITED**

Thank You

