UNI-ASIA

UNI-ASIA GROUP LIMITED
(Company Registration. No: 201701284Z)
(Incorporated in the Republic of Singapore)

Appendix 1

Extraordinary General Meeting
Questions & Answers

Question	A shareholder sought clarification on the rationale of the transaction, its structure and the expected returns arising from the acquisition.
Response	**Mr. Lim Kai Ching, Executive Director responded:** The vessel is currently held through an existing joint venture structure involving a related company of Yamasa Co., Ltd., the Company's controlling shareholder. Management explained that the proposed acquisition was negotiated on an arm's length and willing buyer willing seller basis, with the purchase consideration being arrived at after commercial negotiations and supported by an independent valuation of the vessel. There was a commercial arrangement requiring the vessel to be disposed of after a specified holding period, i.e. 10 years. As the vessel approached the end of that period, the Company was presented with the option of either allowing the vessel to be sold to the market or acquiring it through a new investment structure. Management remains committed to pursuing opportunities to acquire quality vessels where commercially viable and that the proposed investment structure would enable the Group to partner with third-party investors, thereby leveraging additional capital resources and supporting the continued expansion of the Group's fleet. With the shipping market remaining favourable, healthy charter rates and strong demand for quality vessels, the proposed acquisition would enable the Group to expand its fleet and generate recurring charter income. It was further noted that the vessel is approximately 10 years old and remains relatively young by industry standards. The proposed acquisition would help maintain a younger fleet profile and strengthen the Group's chartering prospects.
Question	A shareholder sought clarification on whether there would be a new ownership structure following the completion of the proposed acquisition.
Response	**Mr. Lim Kai Ching, Executive Director responded:** Upon completion of the proposed acquisition, M/V Uni Harmony will be owned by Emerald Bulkship Ltd., a special purpose vehicle incorporated in Liberia, in which Uni-Asia Shipping Limited, an indirect wholly-owned subsidiary of the Company holds a 55.6% equity interest, with the remaining 44.4% held by unrelated third-party co-investors. He then referred shareholders to the ownership structure presented on the screen and recapped the post-acquisition structure and shareholding arrangement.