



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

**VISTA HOTEL MANAGEMENT CO., LTD. – CIVIL REHABILITATION PROCEEDING
(MINJI SAISEI)**

The Board of Directors of Uni-Asia Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that it has been informed that its associated company in Japan, Vista Hotel Management Co., Ltd. (“**VHM**”), has on 11 March 2021 applied for a Civil Rehabilitation Proceeding (Minji Saisei) (民事再生) (the “**Minji Saisei Proceeding**”) under the laws and regulations of Japan.

Under the Minji Saisei Proceeding, VHM will be reducing its issued share capital to nil without compensation. Thereafter, VHM will be issuing new shares to sponsors (which are essentially parties who are willing to inject new capital) without the need for the approval of its pre-Minji Saisei Proceeding shareholders. At this time, the Company has no intention of injecting further capital into VHM and is not involved in any decision of any other parties in relation to injecting further capital into VHM.

Given that the Company does not intend to be a sponsor under the Minji Saisei Proceeding, VHM, together with its wholly-owned subsidiary, Sun Vista Naha Co., Ltd., (“**SVH**”) will cease to be associated companies of the Group as the result of the Minji Saisei Proceeding.

As VHM and SVH were loss-making in the financial year ended 31 December 2020, and the Group had taken all impairment in relation to its investment in VHM in financial year ended 31 December 2020, the cessation of VHM and SVH as associated companies are not expected to have any material impact on the earnings per share of the Company for the current financial year.

For and on behalf of
Uni-Asia Group Limited
11 March 2021