

SKY ONE HOLDINGS LIMITED
(FORMERLY KNOWN AS SEMITECH ELECTRONICS LTD)
(Incorporated in the Republic of Singapore)
(Company Registration Number: 198602949M)

RECEIPT OF WRIT OF SUMMONS

The Board of Directors (the "**Board**") of Sky One Holdings Limited (the "**Company**") wishes to announce that the Company has been served with a Writ of Summons on 23 May 2008 by solicitors acting for Victor Chow Yew Wai (the former Chief Executive Officer and Director of the Company). Under the Writ of Summons, Victor Chow is claiming the sum of S\$457,760.20 relating to liabilities purportedly incurred by the Company before the reverse takeover.

The Company has sought legal advice and will make further announcement(s) as and when there are material developments in relation to the aforesaid matter.

By Order of the Board of the Company

Dicky Suen Yiu Chung
Chief Executive Officer

26 May 2008

NRA Capital Pte. Ltd. was the financial adviser to the Company in relation to the acquisition by the Company of the entire issued share capital of Sky One Network (Holding) Ltd. It assumes no responsibility for the contents of this announcement.