



For Immediate Release

Sky One Holdings to buy Jet International Courier Group

22 July 2008 – Sky One Holdings Limited (天一控股有限公司) (“Sky One”), listed on the SGX-ST Catalist in January this year via a reverse takeover, has signed a non-binding letter of intent with Mr Johnson Hsieh, for the purchase of 50.1% of the entire equity interest in Jet International Courier Group Holdings (“Jet”) for a consideration of not less than 10 times PE of Jet’s 2007 audited accounts.

Jet is the largest private courier group in mainland China with operations in China, Hong Kong and Taiwan. The acquisition of Jet will speed up Sky One’s expansion into the fast growing logistics services market in China that has been fuelled by its economic growth and the rising demand for value added logistics services. In addition, it will also allow Sky One to gain access into the lucrative Taiwan market. “This acquisition is in line with our vision to become a multi-national logistics service provider. With the added sales points in China and Taiwan, Sky One will further establish a comprehensive network of contact points and offices in Asia,” said Mr Dicky Suen (孙耀宗), Chief Executive Officer, Sky One.

On a preliminary basis, Sky One and Jet has agreed that 50% of the purchase price will be satisfied in cash and the balance 50% by way of the issue of new Sky One shares at S\$0.15 each.

The non-binding letter of intent is valid and in force for a period of four months from the date of signing unless mutually extended by both parties.

About Sky One Holdings Limited

Sky One Holdings Limited (“Sky One”/ 天一控股有限公司) was listed on SGX-ST Catalist on 28 January 2008 following the successful Reverse Takeover of Semitech Electronics Limited. Sky One is a total logistics solution provider based in Hong Kong which specializes in courier and other logistics services between Hong Kong and Mainland China.

Sky One is principally engaged in the provision of integrated logistics services and customized solutions, delivery of goods from the airport terminal, seaports or distribution centres to the consignees’ or customers’ and vice versa. Its services include the provision of door-to-door, door-to-port and port-to-port transportation of air and sea cargo, freight and express courier services. Ancillary services include bulk breaking, sorting, labeling and packaging of goods, pick-up and delivery of letter and parcel-sized items, goods and bulk goods from Hong Kong to mainland China and customs tax clearance. Other related services include transportation management, airport cargo terminal handling, customized logistics services and other value-added services.

For more information about Sky One Holdings Limited, please visit <http://www.skyone-china.com>.

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