

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

JUDGEMENT MADE ON 28 OCTOBER 2008 IN HIGH COURT SUIT NO. S357/2008/Q

The Board of Directors (the "Board") of Sky One Holdings Limited (the "Company") refer to the announcement made on 14 October 2008 regarding the Company's appeal entered no. RA387/2008/G filed on 10 October 2008 to set aside the judgment made on 29 September 2008 and wish to announce the following updates:-

On 28 October 2008, the Company's said appeal was dismissed by the High Court and costs of the appeal was fixed at \$5,000.00 (inclusive of disbursements) to be paid by the Company to the Plaintiff.

The Company has until 27 November 2008 to decide whether the Company wishes to file a notice of appeal to the Court of Appeal against the decision of the High Court Judge.

The judgment in favour of the Plaintiff is not expected to significantly impact on the financial results of the Company as the amount has already been provided for in the financial statements.

The Company will make such further announcement on the above proceedings as and when appropriate.

By Order of the Board of the Company

Dicky Suen Yiu Chung
Chief Executive Officer
31 October 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.