

**SALE AND PURCHASE AGREEMENT IN RELATION TO SHARES  
IN SKY ONE HOLDINGS LIMITED (“COMPANY”)**

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The Company wishes to announce that on 18 March 2011, Dicky Suen Yiu Chung (the Company's Executive Director) and his wholly-owned investment company Smart Easy International Limited (“**Smart Easy**”), and Lau Hon Kit (the Company's Executive Director) and his wholly-owned investment company Timely Chance International Limited (“**Timely Chance**”) (collectively, the “**Vendors**”) have entered into a Sale and Purchase Agreement (the “**Agreement**”) to sell an aggregate of 61,000,000 shares (“**Sale Shares**”) in Sky One Holdings Limited representing 25.08% of the total issued share capital of the Company to Intoasia Consultancy Pte. Ltd. (the “**Purchaser**”), a company incorporated in Singapore. The Purchaser shall purchase from the Vendors the Sale Shares at a consideration price of S\$0.035 per Sale Share, amounting to an aggregate consideration of S\$2,135,000 for the Sale Shares. Mr Suen and Smart Easy will sell in aggregate 42,735,980 shares, while Mr Lau and Timely Chance will sell in aggregate 18,264,020 shares.

The Company understands the sale and purchase of the Sale Shares shall be conditional upon, *inter alia*, Smart Easy and Timely Chance obtaining the approval of its respective shareholders and directors.

If the proposed sale and purchase of Sale Shares is completed, Mr Suen will directly and indirectly own in aggregate 17.59% while Mr Lau will directly and indirectly own in aggregate 7.52%, of the total issued share capital of the Company.

The Company understands that the Purchaser is an investment vehicle of and beneficially owned by Iwan Anwar and Anto Anwar who are businessmen and private investors and not related to any Directors or Controlling Shareholders of the Company.

As of the date of this announcement, the sale and purchase of the Sale Shares have not yet been completed. The Company will make further announcements upon completion of the Agreement.

**Shareholders and other potential investors are reminded to exercise caution when dealing in the Company's shares. In the event that Shareholders and other investors are in doubt when dealing in the Shares, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

By Order of the Board

Dicky Suen Yiu Chung  
Date 18 March 2011

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

*This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.*

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