



SKY ONE HOLDINGS LIMITED

(Company Registration No: 198602949M)

(Incorporated in the Republic of Singapore)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("EGM") of Sky One Holdings Limited (the "Company") will be held at Anderson Room, Maxwell Chambers Private Limited, 32 Maxwell Road, #03-01, Singapore 069115 on 11 October 2011 at 3 p.m. for the purpose of considering and, if thought fit, passing with or without modification(s), the following resolutions:-

1. ORDINARY RESOLUTION: PROPOSED GRANT OF OPTIONS TO MR DICKY SUEN YIU CHUNG UNDER THE SKY ONE HOLDINGS LIMITED EMPLOYEE SHARE OPTION SCHEME (THE "SCHEME")

THAT:-

- (a) approval be and is hereby given for Options, in respect of 3,600,000 Shares, to be granted to Mr Dicky Suen Yiu Chung under the Scheme on the terms set out in the Circular; and
- (b) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they/he may consider necessary, desirable or expedient to give effect to the matters contemplated by this resolution and to allot and issue Shares pursuant to the exercise of the Options.

2. ORDINARY RESOLUTION: PROPOSED GRANT OF OPTIONS TO MR LAU HON KIT UNDER THE SCHEME

THAT:-

- (a) approval be and is hereby given for Options, in respect of 3,600,000 Shares, to be granted to Mr Lau Hon Kit under the Scheme on the terms set out in the Circular; and
- (b) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they/he may consider necessary, desirable or expedient to give effect to the matters contemplated by this resolution and to allot and issue Shares pursuant to the exercise of the Options.

3. SPECIAL RESOLUTION: PROPOSED CAPITAL REDUCTION EXERCISE

THAT:-

- (a) pursuant to the Articles of Association of the Company and subject to the provisions of Section 78A read with Section 78C of the Companies Act, Chapter 50, of Singapore:-
 - (i) the issued and fully paid-up share capital of the Company be reduced from S\$55,445,692 by S\$42,667,500 (presented in the audited financial statements of the Company for the financial year ended 31 March 2011 as HK\$233,079,000, using exchange rates prevailing on dates on which the relevant transactions occurred) to S\$12,778,192 and that such reduction be effected by cancelling the share capital of the Company which has been lost or is unrepresented by available assets to the extent of S\$42,667,500; and
 - (ii) thereafter applying an amount equal to S\$42,667,500, being the credit arising from the cancellation of the share capital of the Company, be applied in writing-off the accumulated losses of the Company to the extent of approximately S\$42,667,500; and
- (b) the Directors of the Company and each of them be and are hereby authorised and empowered to complete and do all such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they/he may consider necessary, desirable or expedient to give effect to the matters contemplated by this special resolution.

By Order of the Board

Foo Soon Soo (Ms)
Company Secretary
16 September 2011

Notes:-

- (1) Terms and expressions not defined herein have the same meanings ascribed to them in the circular to Shareholders dated 16 September 2011 (the "Circular").
- (2) A shareholder of the Company (a "Shareholder") entitled to attend and vote at the EGM of the Company may appoint not more than two (2) proxies to attend and vote in his/her stead. A Shareholder which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a Shareholder.
- (3) If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the registered office of the Company at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721 not later than forty-eight (48) hours before the time appointed for the holding of the EGM.
- (4) The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- (5) This notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Collins Stewart Pte. Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). Collins Stewart Pte. Limited has not independently verified the contents of this notice. This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.

The contact person for the Sponsor is Mr. Alex Tan, Managing Director, Corporate Finance, Collins Stewart Pte. Limited at 77 Robinson Road, #21-02, Singapore 068896, Telephone number: (65) 6854-6160.