

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**") announced on 8 August 2007 that it had received a letter of demand dated 3 August 2007 (the "**Letter of Demand**") from the solicitors acting on behalf of mDR Limited ("**mDR**"), making certain claims against the Company.

The details of the aforesaid claims were also disclosed in the Company's circular to its shareholders dated 3 December 2007.

The Board wishes to announce that a Writ of Summons issued in the High Court of Singapore on 24 March 2008 has been served on the Company on 26 March 2008. Under the Writ of Summons, mDR has claimed, *inter alia*, the following:

- (i) the sum of S\$315,000 for an alleged breach of contract arising from the sale and purchase agreement dated 1 March 2006 (the "**mDR S&P Agreement**") entered into between the Company and mDR for the sale of the Company's entire shareholdings in Semitech Mobility Solutions Pte Ltd, Semitech Electronics (HK) Limited and SEM Technology Sdn Bhd to mDR;
- (ii) the sum of US\$124,228.39 for alleged breach of warranties under the mDR S&P Agreement; and
- (iii) the sums of US\$12,533.76, EU35,337.34 and S\$37,685.60 for alleged breach of warranties under the mDR S&P Agreement.

The Company sees no merits in the aforesaid claims. The Company intends to enter an appearance and defend such claims vigorously. In any event, the Company has obtained a deed of indemnity dated 28 January 2008 from Mr Manson Tay Soon Lee (a former director of the Company). The Company has given notice to Mr Manson Tay of the aforesaid claims and under the Deed of Indemnity, Mr Manson Tay is entitled to nominate solicitors to act on behalf of the Company and/or to take conduct of the proceedings commenced against the Company

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

By Order of the Board of the Company

Dicky Suen Yiu Chung
Chief Executive Officer

27 March 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.