

SKY ONE HOLDINGS LIMITED
(Company Registration Number 198602949M)
(Incorporated in the Republic of Singapore)

CLARIFICATION IN RELATION TO LIAN HE ZAO BAO ARTICLE ON 8 MAY 2009

The Board of Directors (the “Board”) of Sky One Holdings Limited (the “Group” or Sky One) refers to the article titled “Sky One Holdings expects business to pick up at end of year” in Lian He Zao Bao dated 8 May 2009.

The fourth paragraph states that “Currently the China and US economies have improved and various stock markets have also risen sharply in recent weeks on the back of this, and during the interview, Sky One’s CEO, Mr Dicky Suen said that he expects business activity to pick up in the third quarter of this financial year (fourth quarter of current calendar year) and hopes that it regains to the level of first half of last financial year.”

The Board wishes to clarify that as Sky One’s financial year ends on 31 March, the “third quarter of this financial year” mentioned in the above article refers to the third quarter of the financial year ended 31 March 2010. Similarly, the “first half of last financial year” refers to the first six months of the financial year ended 31 March 2009.

The Board also wishes to clarify that Mr Dicky Suen’s comments on the business pick-up are based on current signs of a gradual pick-up in business activity at Sky One and on expectation that the improving global economies, especially in the Greater China region, will sustain the trend in business activity.

By Order of the Board

Dicky Suen Yiu Chung
Chief Executive Officer
Date: 11 May 2009

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.