



SKY ONE HOLDINGS LIMITED

(Company Registration No: 198602949M)
(Incorporated in the Republic of Singapore)
(the "Company")

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an extraordinary general meeting (the "EGM") of the Company will be held at Novotel Singapore Clarke Quay, Mace Room, Level 5, 177A River Valley Road, Singapore 179031 on 28 July 2010 at 10 a.m. (or as soon as practicable following the conclusion or adjournment of the annual general meeting of the Company ("AGM") convened on the same day and at the same place at 9 a.m.) for the purpose of considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTION 1: THE PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

THAT the proposed amendment to the Articles of Association of the Company as set out in Section 2 of the Company's circular to the shareholders of the Company (the "Shareholders") dated 6 July 2010 (the "Circular"), copies of which are despatched to the Shareholders, be and are hereby approved.

ORDINARY RESOLUTION 1: THE PROPOSED SHARE BUY-BACK MANDATE

THAT:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50, of Singapore (the "Companies Act"), the exercise by the board of directors of the Company ("Board") of all the powers of the Company to purchase or otherwise acquire ordinary shares ("Shares") in the issued share capital of the Company not exceeding in aggregate the Prescribed Limit (as hereafter defined), at such price or prices as may be determined by the Board from time to time up to the Maximum Price (as hereafter defined), whether by way of:
- market purchases (each an "On-Market Purchase") on the Singapore Exchange Securities Trading Limited ("SGX-ST") transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
 - off-market purchases (each an "Off-Market Purchase") effected otherwise than on the SGX-ST in accordance with any equal access scheme as may be determined or formulated by the Board as they consider fit, such scheme shall satisfy all the conditions prescribed by the Companies Act, and otherwise in accordance with all other laws, regulations and rules of the SGX-ST as may for the time being be applicable,
- be and is hereby authorised and approved generally and unconditionally (the "Share Buy-back Mandate");
- (b) unless varied or revoked by an ordinary resolution passed by the Shareholders in a general meeting, the authority conferred on the Board pursuant to the Share Buy-back Mandate may be exercised by the Board at any time and from time to time during the period commencing from the passing of this resolution and expiring on the earlier of:
- the date on which the next AGM is held or required by law to be held; or
 - the date on which the authority contained in the Share Buy-back Mandate is varied or revoked by an ordinary resolution passed by the Shareholders in a general meeting;

- (c) in this resolution:

"Prescribed Limit" means ten per cent. (10%) of the issued ordinary share capital of the Company as at the date of the passing of this resolution unless the Company has effected a reduction of the share capital of the Company in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period, in which event the issued ordinary share capital of the Company shall be taken to be the amount of issued ordinary share capital of the Company as altered (excluding any Shares that may be held by the Company as treasury shares from time to time);

"Relevant Period" means the period commencing from the date on which the last AGM was held and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this resolution; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, commissions, stamp duties, applicable goods and services tax and other related expenses) not exceeding:

(i) in the case of an On-Market Purchase: 105 per cent. (105%) of the Average Closing Price and

(ii) in the case of an Off-Market Purchase: 120 per cent. (120%) of the Highest Last Dealt Price,

where:

"Average Closing Price" is the average of the closing market prices of a Share over the last five (5) market days on the SGX-ST, on which transactions in the Shares were recorded, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after such five (5) day market period;

"Highest Last Dealt Price" is the average of the closing market prices of a Share over the last five (5) market days on the SGX-ST, on which transactions in the Shares were recorded, preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from the Shareholders stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

- (d) the directors of the Company ("Directors") and each of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buy-back Mandate in any manner which is allowable under the Companies Act as they think fit; and
- (e) the Board, be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this resolution.

ORDINARY RESOLUTION 2: THE PROPOSED SCRIP DIVIDEND SCHEME

THAT subject to and contingent upon the passing of the Special Resolution 1 above:

- (a) the scrip dividend scheme to be known as the Sky One Holdings Limited Scrip Dividend Scheme (the "Scrip Dividend Scheme"), under which the Directors may, whenever the Directors or the Company in general meeting have resolved that a dividend (including an interim, final, special or other dividend) be paid or declared on the Shares, resolve that Shareholders entitled to such dividend may elect to receive an allotment of Shares credited as fully paid in lieu of cash in respect of the dividend (further particulars of which are set out in the Circular in respect of the Scrip Dividend Scheme), be and is hereby approved; and
- (b) the Directors be and are hereby authorised:
- to establish and administer the Scrip Dividend Scheme;
 - to modify and/or alter the Scrip Dividend Scheme from time to time and to do all such acts and things and to enter into all such transactions and arrangements as may be necessary or expedient in order to give full effect to the Scrip Dividend Scheme;
 - for the purposes of, in connection with or where contemplated by the Scrip Dividend Scheme, to:
 - (I) allot and issue from time to time Shares; and/or
 - (II) make or grant offers, agreements or options that might or would require Shares to be issued during the continuance of this authority or thereafter, at any time and upon such terms and conditions and to or with such persons as the Directors may, in their absolute discretion, deem fit; and
 - (B) issue Shares in pursuance of any offer, agreement or option made or granted by the Directors while such authority was in force (notwithstanding that such issue of such Shares pursuant to the offer, agreement or option may occur after the expiration of the authority contained in this resolution); and
- (iv) to complete and do all acts and things (including executing such documents as may be required in connection with the Scrip Dividend Scheme) as they may consider desirable, necessary or expedient to give full effect to this resolution and the Scrip Dividend Scheme.

By Order of the Board

Foo Soon Soo (Ms)
Company Secretary

6 July 2010

This notice 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 notice including the correctness of any of the figures used, statements or opinions made.

This notice has not been examined or approved by the Exchange and the Exchange 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. Liu H. K.
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