



# SKY ONE HOLDINGS LIMITED

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

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the Company will be held at Novotel Singapore Clarke Quay, Mace Room, Level 5, 177A River Valley Road, Singapore 179031, on Wednesday, 28 July 2010 at 9 a.m. to transact the following business:-

### AS ORDINARY BUSINESS

- To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 March 2010 and the Reports of the Directors and Auditors thereon. **(Resolution 1)**
- To approve the Directors' fee of S\$111,000 for the financial year ending 31 March 2011. **(Resolution 2)**
- To re-elect Mr Lim Chee San, a Director retiring pursuant to Article 104 of the Articles of Association. **(Resolution 3)**

Mr Lim Chee San will, upon re-election as a Director of the Company, remain as the member of the Audit Committee. He will be considered independent for the purpose of Rule 704(7) of Section B: Rules of Catalist of the SGX-ST Listing Manual (the "Catalist Rules"), He will continue to remain as the Chairman of the Remuneration Committee.

- To re-appoint Mazars LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 4)**

### AS SPECIAL BUSINESS

To consider and if thought fit, pass the following resolutions, with or without modifications:-

#### Authority to allot and issue shares (the "Proposed New Share Issue Mandate")

- "That pursuant to Section 161 of the Companies Act, Chapter 50 and the Rules of Catalist of the Singapore Exchange Securities Trading Ltd ("SGX-ST"), authority be and is hereby given to the Directors of the Company at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit to:-

- (i) issue shares in the capital of the Company ("Shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution was in force, provided that:-

- (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of Instruments made or granted pursuant to this resolution) does not exceed 100% of the total number of issued shares (excluding treasury shares), of which the aggregate number of Shares and convertible securities to be issued other than on a pro rata basis to existing shareholders of the Company does not exceed 50% of the total number of issued Shares excluding treasury shares, and for the purpose of determining the aggregate number of Shares and Instruments that may be issued under this resolution, the percentage of the total number of issued Shares excluding treasury shares shall be based on the Company's total number of issued Shares excluding treasury shares at the time this resolution is passed, after adjusting for:-

- (1) new Shares arising from the conversion or exercise of any convertible securities;
- (2) new Shares arising from exercise of share options or vesting of share awards outstanding or subsisting at the time this resolution is passed, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of the Rules of Catalist of the SGX-ST; and
- (3) any subsequent bonus issue, consolidation or subdivision of Shares;

- (ii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Rules of Catalist of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and

- (iii) such authority shall, unless revoked or varied by the Company at a general meeting, continue in force until the conclusion of the next annual general meeting of the Company or the date by which the next annual general meeting of the Company is required by law to be held, whichever is the earlier; and

- (c) the Directors be and are hereby authorised to do any and all acts which they deem necessary and expedient in connection with paragraphs (a) and (b) above." **(Resolution 5)**

[See Explanatory Note 1]

### ANY OTHER BUSINESS

- To transact any other business that may be transacted at an Annual General Meeting.

### BY ORDER OF THE BOARD

Foo Soon Soo (Ms)  
Company Secretary

9 July 2010

SINGAPORE

### Explanatory Notes:-

- The ordinary resolution in item 5, if passed, will empower the Directors of the Company from the date of the above Meeting until the date of the next Annual General Meeting to issue shares and convertible securities in the Company up to an amount not exceeding in aggregate 100% of the total number of issued Shares excluding treasury shares of the Company, of which the total number of Shares and convertible securities issued other than on a pro rata basis to existing shareholders shall not exceed 50% of the total number of issued Shares excluding treasury shares of the Company, at the time the resolution is passed, for such purposes as they consider would be in the interests of the Company. Rule 806(2)(a) of the Rules of Catalist currently provides that for the purpose of determining the aggregate number of Shares and Instruments that may be issued under this resolution, the percentage of the total number of issued Shares excluding treasury shares shall be based on the Company's total number of issued Shares excluding treasury shares at the time this resolution is passed, after adjusting for new Shares arising from the conversion of convertible securities or exercise of share options or vesting of share awards outstanding or subsisting at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of the Company's Shares). This authority will, unless revoked or varied at a general meeting, expire at the next annual general meeting of the Company.

### Notes:-

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy and vote on his stead.
- A proxy need not be a member of the Company.
- If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
- The instrument appointing a proxy must be deposited at the Company's registered office at 333 North Bridge Road, #08-00 KH KEA Building, Singapore 188721 not later than forty-eight hours before the time appointed for the meeting.
- 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 SGX-ST. The 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 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 Liao H.K. Telephone number: 6221 0271.