



# 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, Paprika Room, Level 5, 177A River Valley Road, Singapore 179031 on Thursday, 28 July 2011 at 8.30 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 2011 and the Reports of the Directors and Auditors thereon. **(Resolution 1)**
- To approve the Directors' fee of S\$166,000 for the financial year ending 31 March 2012. [2011: S\$111,000]. **(Resolution 2)**
- To re-elect Mr Kung Seah Lim, a Director retiring pursuant to Article 104 of the Articles of Association. **(Resolution 3)**  
Mr Kung Seah Lim will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee. He will be considered independent for the purpose of Rule 704(7) of Section B: Rules of Catalyst of the SGX-ST Listing Manual. He will continue to remain a member of the Nominating Committee.
- To re-elect Mr Lau Hon Kit, a Director retiring pursuant to Article 104 of the Articles of Association. **(Resolution 4)**
- To re-appoint Mazars LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 5)**

### 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 Catalyst of the Singapore Exchange Securities Trading Limited ("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:  
(a) (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 Catalyst 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 Catalyst 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."  
*[See Explanatory Note I]* **(Resolution 6)**

### 7. Sky One Holdings Limited Employee Share Option Scheme

"That authority be and is hereby given to the Directors of the Company, pursuant to Section 161 of the Companies Act, Chapter 50, to allot and issue from time to time such shares in the Company as may be required to be issued pursuant to the exercise of options previously granted under the Sky One Holdings Limited Employee Share Option Scheme, and such authority shall continue in force until the conclusion of the next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier."  
*[See Explanatory Note II]* **(Resolution 7)**

### 8. Renewal of the 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:  
(i) 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  
(ii) 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:  
(i) the date on which the next Annual General Meeting is held or required by law to be held; or  
(ii) 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 Annual General Meeting was held and expiring on the date the next Annual General Meeting 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;

- the Directors of the Company 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
- 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."  
*[See Explanatory Note III]* **(Resolution 8)**

### 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

6 July 2011  
SINGAPORE

### Explanatory Notes:

- The ordinary resolution in item 6, 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 Catalyst 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.
- The ordinary resolution in item 7 is to authorise the Directors of the Company from the date of the above Meeting until the next Annual General Meeting to allot and issue new shares for options previously granted and exercised by the employees under the Sky One Holdings Limited Employee Share Option Scheme.
- The ordinary resolution in item 8 relates to the renewal of the mandate approved by Shareholders on 28 July 2010 authorising the Company to purchase its own shares subject to and in accordance with the rules of the SGX-ST. The details, including the rationale for the Share Buy-back Mandate, the source of funds to be used for the Share Buy-back Mandate (including the amount of financing), and the impact of the Share Buy-back Mandate on the Company's financial position are set out in the accompanying Addendum to Annual Report in relation to the Proposed Renewal of the Share Buy-back Mandate dated 6 July 2011.

### 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, Collins Stewart Pte. Limited for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("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 (65) 6854-6160.