

SKY ONE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
Company Registration No. 198602949M

GRANT OF OPTIONS PURSUANT TO THE SKY ONE HOLDINGS LIMITED EMPLOYEE SHARE OPTION SCHEME

Pursuant to Rule 704(32) of Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Board of Directors (“**Board**”) of Sky One Holdings Limited (the “**Company**”) wishes to announce that on 11 October 2011, the Company has granted 7,200,000 options pursuant to the Sky One Holdings Limited Employee Share Option Scheme.

Details of the grant of options are as follows:-

(a)	Date of grant	:	11 October 2011
(b)	Exercise price of options granted	:	S\$0.053 The exercise price is equal to the average of the last dealt prices for the Company's shares as determined by reference to the official list by SGX-ST, for the 5 consecutive market days immediately preceding the date of grant of options.
(c)	Number of options granted	:	7,200,000
(d)	Market price (last dealt price) of the Company's shares on the date of grant	:	S\$0.056
(e)	Number of options granted to Directors and Controlling Shareholders (and their associates)	:	7,200,000
(f)	Vesting period	:	Immediate
(g)	Validity period of the options	:	5 years from the date of grant of options

The options granted to the Directors and Controlling Shareholders of the Company are as follows:-

Name of Director and Controlling Shareholder	Number of options granted
Dicky Suen Yiu Chung	3,600,000
Lau Hon Kit	3,600,000

The grant of options to the Company's Directors and Controlling Shareholders, Mr Dicky Suen Yiu Chung and Mr Lau Hon Kit, was approved by the Shareholders of the Company at the Company's Extraordinary General Meeting held on 11 October 2011.

By Order of the Board

Dicky Suen Yiu Chung
Date: 11 October 2011

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Collins Stewart Pte. Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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.