

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

**PROPOSED PLACEMENT OF UP TO 60,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF
SKY ONE HOLDINGS LIMITED – COMPLETION OF THE PLACEMENT**

Unless otherwise defined herein, capitalised terms and references used in this announcement shall bear the meanings ascribed to them in the Company's announcements dated 9 November 2011 and 1 December 2011.

The Board of Directors (the "**Board**" or "**Directors**") of Sky One Holdings Limited (the "**Company**") refers to the Company's announcements dated 9 November 2011 and 1 December 2011 in relation to the proposed placement by the Company of the Placement Shares (the "**Placement**").

The Board wishes to announce that the Company has completed the Placement on 7 December 2011 ("**Completion Date**") with the issue and allotment of 60,000,000 Placement Shares at an issue price of S\$0.05 per Placement Share in accordance with the terms of the Placement Agreement, raising gross proceeds of S\$3.0 million.

The Placement Shares rank *pari passu* in all respects with and carry all rights similar to the existing issued Shares, except that they will not rank for any dividends, rights, allotments or other distributions the record date for which falls on or before the Completion Date.

The Placement Shares are expected to be listed and quoted on Catalist on Friday, 9 December 2011 with effect from 9.00 a.m..

BY ORDER OF THE BOARD

Suen Yiu Chung Dicky
Chief Executive Officer
7 December 2011

This announcement 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 SGX-ST. Collins Stewart Pte. Limited has not independently verified the contents of this announcement.

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.