SKY ONE HOLDINGS LIMITED
(Company Registration Number: 198602949M)
(Incorporated in the Republic of Singapore)
(the "**Company**")

THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF ENERGY PRIMA PTE. LTD. AND THE PROPOSED DISPOSAL OF THE COMPANY'S EXISTING BUSINESS (EXCLUDING PT ENERGY INDONESIA RESOURCES AND ANY SHARES IN PT ENERGY INDONESIA RESOURCES HELD BY SKY ONE NETWORK (HOLDING) LTD) TO ITS CONTROLLING SHAREHOLDER AND CHIEF EXECUTIVE OFFICER, MR. DICKY SUEN YIU CHUNG

– DESPATCH OF CIRCULAR

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1. INTRODUCTION

1.1 The Board of Directors (the "**Board**" or "**Directors**") of Sky One Holdings Limited (the "**Company**") refers to the announcements dated 28 September 2012, 10 October 2012, 25 September 2013, 1 July 2014 and 30 September 2014 in relation to the abovementioned matters (the "**Announcements**").

1.2 Capitalised terms used in this announcement, unless otherwise defined herein, shall have the same meaning as used in the Announcements.

2. DESPATCH OF CIRCULAR

2.1 The Board wishes to announce that the Company has despatched a Circular to Shareholders today in relation to, *inter alia*, the Proposed Acquisition, Proposed Disposal and Proposed Placement (the **"Circular"**).

2.2 Shareholders who have not received the Circular within a week from today should contact the share registrar of the Company at the following address:

Boardroom Corporate & Advisory Services Pte. Ltd.
50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

2.3 A copy of the Circular is available on the website of the SGX-ST at www.sgx.com.

2.4 Shareholders should note the following important dates and times in respect of the EGM:

Last date and time for lodgement of Proxy Form	:	25 October 2014 at 3:00 p.m.
Date and time of Extraordinary General Meeting	:	27 October 2014 at 3:00 p.m.
Place of Extraordinary General Meeting	:	M Hotel Singapore Level 2, Anson IV Room 81 Anson Road, Singapore 079908

3. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents are available for inspection at the registered office of the Company at 333 North Bridge Road #08-00 KH KEA Building Singapore 188721 during normal business hours for a period of six (6) months from the date of the Circular:-

(i) the Acquisition SPA;

(ii) the Disposal SPA;

(iii) the letter from the Independent Financial Adviser to the Independent Directors in respect of the Proposed Whitewash Resolution and the Proposed Disposal set out in Appendix A to the Circular;

(iv) the Service Agreements;

(v) the Unaudited Pro Forma Consolidated Financial Information of the Enlarged Group for the Financial Year Ended 31 March 2014 set out in Appendix B to the Circular;

(vi) the Consolidated Financial Statements of the Target Group for the Financial Years Ended 31 March 2012, 2013 and 2014 set out in Appendix C to the Circular;

(vii) the letters of consent referred to in Section 25 entitled "Consents" of the Circular;

(viii) the material contracts as set out in Section B13 entitled "Material Contracts" of the Circular;

(ix) the Independent Qualified Person Report set out in Appendix F to the Circular; and

(x) the Independent Valuation Report set out in Appendix G to the Circular.

4. CAUTIONARY STATEMENT

4.1 **Shareholders are advised to exercise caution in trading their Shares. The Proposed Acquisition, Propose Disposal and Proposed Placement are subject to various conditions and factors, some of which are beyond the control of the Company, and there is no certainty or assurance as at the date of this announcement that the Proposed Acquisition, Proposed Disposal and Proposed Placement will be completed, or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition, Proposed Disposal and Proposed Placement and other matters contemplated by this announcement.**

4.2 Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

5. RESPONSIBILITY STATEMENT

The Directors (including those who have been delegated supervision of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm, after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Transactions and the Group, and the Directors are not aware of any facts the omission of which would make this announcement misleading. Where information in this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

Dicky Suen Yiu Chung
Chief Executive Officer
1 October 2014

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor 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, Chief Executive Officer, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.