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

RECONSTITUTION OF THE BOARD OF DIRECTORS ARISING FROM THE CESSATION OF A DIRECTOR FROM OFFICE

The Board of Directors (the "**Board**" or "**Directors**") of Sky One Holdings Limited (the "**Company**") refers to the Company's announcement dated 26 March 2014 in relation to the cessation of Mr Teo Chew Seng @ Peter Chang (**"Mr Peter Chang"**) as a director of the Company with effect from 26 March 2014.

The Board would like to express its deepest thanks to Mr Peter Chang for his contributions to the Company and wishes him well in his other endeavours.

As a Director of the Company, Mr Peter Chang was the Non-Executive Chairman of the Board and a member of the Audit Committee and Remuneration Committee. Arising from Mr Peter Chang's resignation, the Board has reviewed its internal membership and has determined that there are sufficient remaining members to maintain the Company's standard of corporate governance and is also of the opinion that the resignation of Mr Peter Chang will not have any adverse impact to the smooth functioning of the Company's operations. After taking into account Mr Peter Chang's cessation, the Board will now comprise two (2) Executive Directors and three (3) Independent Directors. Two (2) of the Independent Directors are currently residing in Singapore. As such, there will be no new director nominated to the Board and existing responsibilities will be reconstituted amongst the existing Directors. The Board is pleased to announce the following appointments with effect from 26 March 2014:-

Director	Designation	Existing roles	Additional roles
Lim Chee San	Independent Director	Chairman of the Remuneration Committee Member of the Audit Committee	Non-Executive Chairman of the Board
Kung Seah Lim	Independent Director	Chairman of the Audit Committee Member of the Nominating Committee	Member of the Remuneration Committee
Wong Shun Cheong	Independent Director	Chairman of the Nominating Committee Member of the Remuneration Committee	Member of the Audit Committee

The Board considers Mr Lim Chee San, Mr Kung Seah Lim and Mr Wong Shun Cheong (the "**Independent Directors**") to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited. The Independent Directors are not related to any of the directors of the Company and its substantial shareholders. As at the date of this announcement, the Independent Directors do not hold any shares, directly or indirectly, in the Company. The profiles of the Independent Directors can be found in the Company's Annual Report 2013.

BY ORDER OF THE BOARD

Dicky Suen Yiu Chung
Chief Executive Officer
26 March 2014

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Canaccord Genuity Singapore Pte. Ltd. for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). Canaccord Genuity Singapore Pte. Ltd. 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.

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