

SKYDOME HOLDINGS LIMITED
ABN 73 003 201 910

Market Release

The Board of Skydome Holdings Limited (**Company**) has resolved to seek removal from the official list of the Australian Securities Exchange (**ASX**) in accordance with Rule 17.11 pending approval by an ordinary resolution of the Company's ordinary shareholders, to be sought at the Company's annual general meeting to be held on 12 November 2009. Delisting will occur no earlier than 30 November 2009. The Board believes it is in the best interests of the shareholders for the Company to carry on business as an unlisted company for the reasons summarised below.

1. **No Trading:** There has been virtually no trading in the Company's shares over the last few years. Therefore delisting the Company would not deprive investors of a right they are currently using.
2. **Appropriateness:** It is not appropriate for the Company to be listed for a number of reasons, including:
 - a. **Poor financial performance:** As announced on 1 July 2009, last year on a turnover of \$7m, the Company made a loss after tax of \$2.31m .
 - b. **Small market capitalisation:** It has a market capitalisation of around \$2m based on the few trades there have been at 18c.
 - c. **Lack of shareholder support:** It is very unlikely that investors would support a capital raising if one were attempted.
 - d. **Lack of shareholders:** There are currently 220 shareholders.
3. **Cost savings:** Delisting would reduce the Company's costs such as reporting and compliance costs, directors' fees, audits and other listing related expenses. These savings would be significant in the context of the Company's financial performance.

The Board acknowledges that there will be an impact on the liquidity of the Company's shares if the Company is de-listed but given the low level of trading in the Company's shares in recent years this will not disadvantage shareholders unduly. Shareholders will continue to be able to trade the Company's shares until the request for removal which will be made on 30 November 2009, if the resolution is passed at the Company's annual general meeting.

Further Information in regard to this issue will be communicated to all shareholders by the 3rd week of October 2009.

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