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Blue Sky Power Holdings Limited
藍天威力控股有限公司

(Incorporated in Bermuda with limited liability)

（Hong Kong Stock Code：6828）

（Singapore Stock Code：UQ7）

GRANT OF SHARE OPTIONS

This announcement is made by Blue Sky Power Holdings Limited (the "**Company**") pursuant to Rule 17.06A of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The board of directors (the "**Board**") of the Company hereby announces that on 20 July 2016, the Company granted share options (the "**Share Option(s)**") to certain eligible persons (the "**Grantee(s)**") to subscribe for a total of 40,375,000 ordinary shares of the Company ("Share(s)"), subject to and upon the terms and conditions of the employee share option scheme adopted by the Company on 26 May 2011 (the "**2011 Option Scheme**"). Details of the Share Options granted are set out as follows:

Date of grant:	20 July 2016 (the "**Date of Grant**")
Exercise price of the Share Options granted:	HK$0.66 per Share (representing a price higher than (i) HK$0.63, being the closing price of the Shares as stated in the daily quotations sheet by the Stock Exchange on the Date of Grant; and (ii) HK$0.632, being the average of the closing prices of the Shares as stated in the daily quotations sheet by the Stock Exchange for the five business days immediately preceding the Date of Grant)
Number of Share Options Granted:	40,375,000 Share Options (each Share Option shall entitle the Grantees to subscribe for one Share)
Closing price of the Shares on the Date of Grant:	HK$0.63 per Share

Validity period of the Share Options:	20 July 2016 to 19 July 2020 (4 years), both days inclusive, subject to the vesting conditions as stated in the offer letter and the provisions for early termination contained in the 2011 Option Scheme
Vesting conditions and validity period of the Share Options:	All the Share Options granted shall be exercisable during the option period after they have become vested in accordance with the following vesting scale and schedule: (i) The first tranche (30% of the Share Options) shall be exercisable from the date falling one year from the Date of Grant, i.e. 20 July 2017; (ii) The second tranche (another 30% of the Share Options) shall be exercisable from the date falling 2 years from the Date of Grant, i.e. 20 July 2018; (iii) The third tranche (the remaining 40% of the Share Options) shall be exercisable from the date falling 3 years from the Date of Grant, i.e. 20 July 2019.
Total number of Grantees:	26 Grantees

Each Grantee is neither a director, chief executive or substantial shareholder of the Company nor any of their respective associates (as defined in the Listing Rules) as at the date of this announcement.

By order of the Board
Blue Sky Power Holdings Limited
Cheng Ming Kit
Co-Chairman

Hong Kong, 20 July 2016

As at the date of this announcement, the executive directors of the Company are Mr. Cheng Ming Kit, Mr. Sze Chun Lee, Mr. Hung Tao, Mr. Kwok Shek San and Mr. Hu Xiaoming; the non-executive directors of the Company are Ms. Chung Oi Ling, Stella and Mr. Zhi Xiaoye; and the independent non-executive directors of the Company are Mr. Lim Siang Kai, Mr. Wee Piew and Mr. Ma Arthur On-hing.