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

(Formerly known as China Print Power Group Limited)

(Incorporated in Bermuda with limited liability)

(Hong Kong Stock Code: 6828)

(Singapore Stock Code: B3C)

(I) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL; (II) PROPOSED SHARE SUBDIVISION; AND (III) CHANGE OF BOARD LOT SIZE ON THE STOCK EXCHANGE

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this announcement, the authorised share capital of the Company is HK\$500,000,000 divided into 909,090,909 Shares, of which 425,079,273 Shares are in issue. In order to accommodate the future expansion and growth of the Group, the Board proposes to increase the existing authorised share capital of the Company to HK\$5,005,000,000 divided into 9,100,000,000 Shares by the creation of an additional 8,190,909,091 unissued Shares. The increase in the authorised share capital of the Company is conditional upon, among other things, the passing of an ordinary resolution by the Shareholders at the SGM.

PROPOSED SHARE SUBDIVISION

The Board proposes that each of the existing issued and unissued Shares of par value of HK\$0.55 each in the share capital of the Company be subdivided into 10 Subdivided Shares of par value of HK\$0.055 each. The Share Subdivision is conditional upon, among other things, the passing of an ordinary resolution by the Shareholders at the SGM and the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares. The Subdivided Shares will rank *pari passu* in all respects with each other and the Share Subdivision will not result in any changes in the relative rights of the Shareholders.

CHANGE OF BOARD LOT SIZE ON THE STOCK EXCHANGE

The Board proposes to change the board lot size of trading in the Shares on the Stock Exchange from 2,000 Shares to 8,000 Subdivided Shares as soon as possible after the Share Subdivision becoming effective.

GENERAL

A SGM will be convened to consider and, if thought fit, approve, among other things, the proposed increase in the authorised share capital of the Company, the Share Subdivision, and the change of board lot size on the Stock Exchange.

A circular containing, among other things, details of increase in the authorised share capital of the Company, the Share Subdivision, the change of board lot size, the trading arrangements in respect to the Subdivided Shares, the procedure for the free exchange of the Existing Share Certificates, together with the notice of the SGM, will be despatched to the Shareholders on or before Wednesday, 17 September 2014.

PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL

As at the date of this announcement, the authorised share capital of the Company was HK\$500,000,000 divided into 909,090,909 Shares, of which 425,079,273 Shares were issued and fully paid or credited as fully paid. In order to accommodate for future expansion and growth of the Company, the Board proposes to increase the existing authorised share capital of the Company to HK\$5,005,000,000 divided into 9,100,000,000 Shares by the creation of an additional 8,190,909,091 unissued Shares.

The increase in the authorised share capital of the Company is conditional upon the passing of an ordinary resolution by Shareholders at the SGM. No Shareholder is required to abstain from voting on such resolution.

PROPOSED SHARE SUBDIVISION

The Board proposes that each of the existing issued and unissued Shares of par value of HK\$0.55 each in the share capital of the Company be subdivided into 10 Subdivided Shares of par value of HK\$0.055 each. The Share Subdivision will become effective upon the fulfillment of the conditions set out in paragraph headed “Conditions of the Share Subdivision” below.

Assuming that no further Shares will be issued or repurchased after the date of this announcement, the effect of the increase in authorised share capital and the Share Subdivision is set out as follows:

	As at the date of this announcement and before completion of the increase in authorised share capital and the Share Subdivision	Following the completion of the increase in authorised share capital and before completion of the Share Subdivision	Immediately after completion of the increase in authorised share capital and the Share Subdivision
Par value of each Share	HK\$0.55	HK\$0.55	HK\$0.055
Authorised share capital	HK\$500,000,000	HK\$5,005,000,000	HK\$5,005,000,000
Number of authorized Shares	909,090,909	9,100,000,000	91,000,000,000
Issued share capital	HK\$233,793,600	HK\$233,793,600	HK\$233,793,600
Number of Shares in issue	425,079,273	425,079,273	4,250,792,730

The Subdivided Shares will rank pari passu with each other in all respects and the Share Subdivision will not result in any changes in the relative rights of the Shareholders.

As at the date of this announcement, there are convertible notes (the “**Convertible Notes**”) with an aggregate principal amount of HK\$83,043,916 which can be converted into a total of 35,188,100 Shares based on the initial conversion price of HK\$2.36 per Share, subject to the terms and conditions of the Convertible Notes. As at the date of this announcement, 16,049,723 Options granted under the Share Option Scheme are outstanding. Under the relevant terms and conditions thereof, the Share Subdivision may lead to adjustments to the exercise price and/or the number of Shares falling to be issued upon the exercise of the conversion rights of the Convertible Notes and Options pursuant to the terms thereof. The Company will inform the holders of the Convertible Notes and Options of such adjustments, as and when appropriate.

Save as the Convertible Notes and the Share Option Scheme, the Company does not have any options outstanding under any share option scheme of the Company or any other derivatives, options, warrants and conversion rights or other similar rights which are convertible or exchangeable into Shares as at the date of this announcement.

Conditions of the Share Subdivision

The Share Subdivision is conditional upon:

- (a) the passing of an ordinary resolution by the Shareholders at the SGM to approve the Share Subdivision;
- (b) the Listing Committee of the Stock Exchange granting the listing of, and permission to deal in, the Subdivided Shares; and
- (c) compliance with the relevant procedures and requirements under the Listing Rules to effect the Share Subdivision.

Application for listing of Subdivided Shares

An application will be made to the Stock Exchange for the listing of, and permission to deal in, the Subdivided Shares on the Stock Exchange.

PROPOSED CHANGE OF BOARD LOT SIZE ON THE STOCK EXCHANGE

The Board proposes to change the board lot size of trading in the Shares quoted on the Stock Exchange from 2,000 Shares to 8,000 Subdivided Shares as soon as possible after the increase in authorised share capital of the Company and the Share Subdivision becoming effective. Based on the closing price of the Shares as at the date of this announcement of HK\$3.51 per Share, the current board lot value amounts to HK\$7,020. The proposed new board lot of 8,000 Subdivided Shares, together with the Share Subdivision, will effectively reduce the board lot value to approximately HK\$2,808 (calculated based on the closing price of the date of this announcement and adjusted for the effect of Share Subdivision).

Shareholders of the Company whose Shares are quoted on the SGX-ST should note that there will be no change in the board lot size of the Shares quoted on the SGX-ST.

REASONS FOR THE PROPOSED SHARE SUBDIVISION AND CHANGE OF BOARD LOT SIZE ON THE STOCK EXCHANGE

The Share Subdivision will decrease the nominal value and increase the total number of shares in issue. The Share Subdivision will result in downward adjustment to the trading price of the Shares. The Board believes that the Share Subdivision will decrease the trading spread and thus result in the improved liquidity in trading of the Company's Subdivided Shares and thereby would attract more investors and widen the Shareholder base. The Board also considers that the proposed change of board lot size will result in Subdivided Shares being traded in a more reasonable board lot size and value.

Other than the expenses, including professional fees and printing charges, to be incurred in relation to the Share Subdivision and the proposed change in board lot size, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Group or the shareholdings, rights and interests of the Shareholders. The Board considers that the Share Subdivision and the proposed change of board lot size are in the interests of the Company and its Shareholders as a whole.

ARRANGEMENTS ON ODD LOT TRADING

The proposed change in board lot size of Shares quoted on the Stock Exchange after the Share Subdivision becoming effective will result in odd lots of the Subdivided Shares.

In order to alleviate the difficulties arising from the odd lots of Subdivided Shares arising from the Share Subdivision and the proposed change in board lot size of Shares quoted on the Stock Exchange, the Company has appointed Kingston Securities Limited as an agent to provide matching services for sale and purchase of odd lots of Subdivided Shares of Shareholders quoted on the Stock Exchange. Holders of the Subdivided Shares who wish to take advantage of the matching services to dispose of or top up odd lots of Subdivided Shares may, directly or through their broker, contact Ms. Rosita Kiu of Kingston Securities Limited at Suite 2801, 28th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (telephone: (852) 2298 6215 and facsimile: (852) 2295 0682) during office hours of the period from Wednesday, 29 October 2014 to Tuesday, 18 November 2014 (both days inclusive). Holders of the Subdivided Shares in odd lots quoted on the Stock Exchange should note that successful matching of the sale and purchase of odd lots of the Subdivided Shares is not guaranteed. The Shareholders are recommended to consult their professional advisers if they are in doubt about the above facility.

FREE EXCHANGE OF SHARE CERTIFICATES

The Existing Share Certificates will only be valid for delivery, trading and settlement purposes for the period up to 4:00 p.m. on Tuesday, 18 November 2014 and thereafter will not be accepted for delivery, trading and settlement purposes. However, the Existing Share Certificates will continue to be good evidence of legal title to the Subdivided Shares on the basis of 1 Share for 10 Subdivided Shares.

The Existing Share Certificates will be exchanged free of charge for the New Share Certificates for Subdivided Shares between 9:00 a.m. and 4:30 p.m. on any business day from the Wednesday, 15 October 2014 to Thursday, 20 November 2014 (both days inclusive) at the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22 Hopewell Centre, 183 Queen's Road East, Hong Kong. It is expected that New Share Certificates will be available for collection within 10 business days after the submission of the Existing Share Certificates for exchange. The New Share Certificates will be pink in colour so as to be distinguished from the Existing Share Certificates which are white in colour.

EXPECTED TIMETABLE FOR PROPOSED SHARE SUBDIVISION AND CHANGE OF BOARD LOT SIZE ON THE STOCK EXCHANGE

The expected timetable relating to the Share Subdivision, change of board lot size on the Stock Exchange and the associated trading arrangements are as follows:

2014
(Hong Kong time)

Despatch of the circular regarding, among other matters,
the Share Subdivision and notice of SGM Wednesday, 17 September

Latest date and time for the removal of Shares
between the Bermuda register of members,
Singapore branch register of members and
the Hong Kong branch register of members of
the Company for SGM. Hong Kong branch register of members:
4:30 p.m. on Friday, 19 September;
Singapore branch register of members:
5:00 p.m. on Friday, 19 September

Latest date and time for the removal of Shares
between the Bermuda register of members,
Singapore branch register of members and
the Hong Kong branch register of members of
the Company for Share Subdivision. Hong Kong branch register of members:
4:30 p.m. on Friday, 26 September;
Singapore branch register of members:
5:00 p.m. on Friday, 26 September

Latest time for lodging the form of proxy for the SGM. 11:00 a.m. on Monday, 6 October

SGM 11:00 a.m. on Wednesday, 8 October

Publication of poll results of the SGM. Wednesday, 8 October

The following events are conditional on the fulfillment of the conditions for the implementation of the Share Subdivision

Effective date of the Share Subdivision Wednesday, 15 October

Dealing in the Subdivided Shares commences 9:00 a.m. on Wednesday, 15 October

Original counter for trading in existing Shares in
board lots of 2,000 Shares temporarily closes 9:00 a.m. on Wednesday, 15 October

Temporary counter for trading in board lots of
20,000 Subdivided Shares (in form of
Existing Share Certificates) opens 9:00 a.m. on Wednesday, 15 October

Free exchange of Existing Share Certificates
for the New Share Certificates
for the Subdivided Shares commences Wednesday, 15 October

Original counter for trading in Subdivided Shares in
board lots of 8,000 Subdivided Shares
(in the form of New Share Certificates) re-opens 9:00 a.m. on Wednesday, 29 October

Parallel trading in Subdivided Shares (in form of
Existing Share Certificates and New Shares
Certificates) commences 9:00 a.m. on Wednesday, 29 October

Designated broker starts to stand in the market for
providing the matching services for the odd lots of
the Subdivided Shares 9:00 a.m. on Wednesday, 29 October

Temporary counter for trading in board lots of
20,000 Subdivided Shares (in form of
Existing Share Certificates) closes 4:00 p.m. on Tuesday, 18 November

Parallel trading in Subdivided Shares (in form of
Existing Share Certificates and New Share
Certificates) ends 4:00 p.m. on Tuesday, 18 November

Designated broker ceases to stand in the market for
providing the matching services for the odd lots of
the Subdivided Shares 4:00 p.m. on Tuesday, 18 November

Free exchange of Existing Share Certificates for the
Shares for New Share Certificates for the
Subdivided Shares ends Thursday, 20 November

Shareholders are to note that the above expected timetable is indicative only and may be subject to changes. Further announcement will be made by the Company for changes, if any, in the expected timetable for implementation of the Share Subdivision, change of board lot size and the associated trading arrangements as mentioned in this announcement. The Company will release and issue further announcement(s) and notice(s) in relation to the books closure date for the Share Subdivision when the date is finalised.

GENERAL

A SGM will be convened to consider and, if thought fit, approve, among other things, the proposed increase in the authorised share capital of the Company, the Share Subdivision, and the change of board lot size for Shares quoted on the Stock Exchange.

A circular containing, among other things, details of increase in the authorised share capital of the Company, the Share Subdivision, the change of board lot size, the trading arrangements in respect to the Subdivided Shares, the procedure for the free exchange of the Existing Share Certificates, together with the notice of the SGM, will be despatched to the Shareholders on or before Wednesday, 17 September 2014.

TERMS AND DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meaning ascribed to them below:

“Board”	the board of the Directors
“Company”	Blue Sky Power Holdings Limited, a limited liability company incorporated in Bermuda, whose Shares are primary listed on the Main Board of the Stock Exchange and secondary listed on the SGX-ST
“Director(s)”	the director(s) of the Company
“Existing Share Certificate(s)”	existing form of certificate(s) of the Shares
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Committee”	the listing committee of the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Share Certificate(s)”	form of certificate(s) of the Subdivided Shares
“Option(s)”	the right(s) granted under the Share Option Scheme to subscribe for shares of the Company in accordance with the Share Option Scheme
“PRC”	the People’s Republic of China
“SGM”	the special general meeting of the Company to be convened for the purpose of considering and, if thought fit, approving including but not limited to the increase in the authorised share capital of the Company, the Share Subdivision, and the change of board lot size on the Stock Exchange
“SGX-ST”	Singapore Exchange Securities Trading Limited
“Share(s)”	ordinary share(s) of HK\$0.55 each in the share capital of the Company before the Share Subdivision becomes effective

“Share Option Scheme”	the share option scheme of the Company adopted on 26 May 2011
“Share Subdivision”	the proposed subdivision of each Share into 10 Subdivided Shares
“Shareholder(s)”	holder(s) of the Share(s)
“Subdivided Share(s)”	subdivided ordinary share(s) of HK\$0.055 each in the share capital of the Company upon the Share Subdivision becoming effective
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

By order of the Board
Blue Sky Power Holdings Limited
Sze Chun Lee
Chief Executive Officer & Executive Director

Hong Kong, 11 September 2014

As at the date of this announcement, the executive directors of the Company are Mr. Sze Chun Lee, Mr. Chan Wai Ming, Mr. Hung Tao, Mr. Cheng Ming Kit and Mr. Kwok Shek San; the non-executive director of the Company is Ms. Chung Oi Ling, Stella; and the independent non-executive directors of the Company are Mr. Lim Siang Kai, Mr. Wee Piew and Ms. Wong Fei Tat.