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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)

PLACING OF BONDS

Placing Agent

AMTD
Asset Management
尚乘資產管理

PLACING OF BONDS

Reference is made to the Company's announcement dated 30 January 2015, in which the Placing Agent on a best effort basis arranged the Placees to subscribe for the Bonds up to an aggregate principal amount of HK$50,000,000 within the First Placing Period. As at the date of this announcement, Bonds up to an aggregate principal amount of HK$47,000,000 was successfully subscribed by Placces pursuant to the placing agreement dated 30 January 2015. To facilitate the Company's further fund-raising by placing of the Bonds, on 22 July 2015 (after trading hours), the Company and the Placing Agent entered into the Placing Agreement pursuant to which the Placing Agent has agreed to act as the placing agent, on a best effort basis, for the purposes of arranging Placees to subscribe for Bonds up to an aggregate principal amount of HK$50,000,000 within the Placing Period.

Placing Completion is subject to the fulfilment of the conditions precedent under the Placing Agreement and the Placing Agent's rights of termination of the Placing under the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

THE PLACING AGREEMENT

Date	:	22 July 2015
Issuer	:	The Company
Placing Agent	:	AMTD Asset Management Limited To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.
Placees	:	The Bonds will be placed to any professional investor to whom the Placing Agent or its agents shall procure or, as the case may be, shall have procured to subscribe for the Bonds. The Placees are not connected persons of the Company and are not resident in Bermuda.
Aggregate principal amount	:	Up to HK$50,000,000
Issue price	:	100% of the principal amount of the Bonds
Placing period	:	the period commencing from the date of the Placing Agreement and ending on the end of the 3rd month from the date of the Placing Agreement.
Placing completion	:	Subject to the termination rights of the Placing Agent under the Placing Agreement and the Placing Agent having served a Placing Completion Notice in accordance with the Placing Agreement, Placing Completion shall take place on the date of the Placing Completion (or such later time and date as the Placing Agent and the Company may agree in writing). Placing Completion may take place in multiple rounds (at the sole discretion of the Placing Agent).

Conditions precedent to the Placing Agreement

The obligations of the Placing Agent under the Placing Agreement in respect of the issue of the Bonds are conditional upon the following conditions being fulfilled within five Business Days from the date of the Placing Agreement (or such later time and date as the Placing Agent and the Company shall agree in writing):

(a) the Listing Committee of the Stock Exchange granting approval for the issue of the Bonds either unconditionally or subject to any conditions to which the Placing Agent may accept (if required);

(b) the Hong Kong Monetary Authority approving the issue of the Bonds (if required);

(c) all necessary consents and approvals as may require to be obtained by the Company and the Placing Agent for the Placing; and

(d) there being no Event of Default having occurred or occurring.

If any of the conditions mentioned above are not fulfilled within five Business Days from the date of the Placing Agreement or such later time or date as may be agreed between the Placing Agent and the Company in writing, unless otherwise waived by the Placing Agent, the Placing Agent may, at any time thereafter, terminate its obligations under the Placing Agreement by notice in writing to the Company, whereupon the obligations of the Placing Agent under the Placing Agreement shall forthwith cease and terminate and neither the Company nor the Placing Agent shall have any claim against any of the others, save for any antecedent breach thereof.

PRINCIPAL TERMS OF THE BONDS

Aggregate principal amount:		Up to HK$50,000,000
Denomination	:	HK$500,000
Interest & Coupon	:	The Bond will bear interest at 6% per annum accrued from and including the date of the Placing Completion to 21 October 2015, and will bear a coupon rate (i) from 22 October 2015 to 21 October 2017 (both days inclusive) at the rate of 8% per annum; and (ii) from 22 October 2017 to 21 October 2020 (both days inclusive) at the rate of 5.5% per annum. The 6% per annum interest is payable on the first Business Day immediately after the Placing Period. The aggregate coupon for the first two years are payable on the first Business Day immediately after the Placing Period. The 5.5% per annum interest for the period beginning at the third (3rd) year shall be payable to the Bondholders semiannually in arrears.
Maturity date	:	The Company shall redeem each Bond duly issued by it which remains outstanding by 4:00 p.m. on the date falling on 21 October 2020 (the "Maturity Date") at 100% of the principal amount together with any accrued but unpaid interest.
Event of default	:	If any of the events of default as described in the terms and conditions of the Bonds occurs, a Bondholder may give notice to the Company that the Bonds are immediately due and payable and, upon such notice being given to the Company, the Bonds will immediately become due and payable at their principal amount.
Status of Bonds	:	The Bonds constitute direct, unconditional, unsubordinated and unsecured obligations of the Company which will at all times rank pari passu among themselves and at all times rank at least equally with all other present and future unsecured and unsubordinated obligations of the Company.

Transferability	:	The Bonds may be transferred in whole multiples of HK$500,000 to any professional investors.
Listing	:	No application will be made for the listing of the Bonds.

REASONS FOR THE PLACING OF THE BONDS AND USE OF PROCEEDS

The Group is principally engaged in (i) sales and distribution of natural gas and other related products; (ii) sales of book products; and (iii) sales of specialised products.

Assuming the Bonds are placed in full, the maximum aggregate principal amount of the Placing will be HK$50,000,000. The net proceeds (after deducting the placing commission and other related costs and expenses) will be utilised for financing the expansion of natural gas business of the Company and as general working capital of the Group. The Board considers that the Placing represents a suitable opportunity to strengthen the Group's financial position, the terms of the Placing Agreement and the Bonds are on normal commercial terms and are fair and reasonable, and the Placing is in the best interests of the Company and the Shareholders as a whole.

Placing Completion is subject to the fulfilment of the conditions precedent under the Placing Agreement and the Placing Agent's rights of termination of the Placing under the Placing Agreement. Accordingly, the Placing may or may not proceed. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

"Board"	the board of Directors
"Bonds"	the five-year, 8% per annum for the first two (2) years and 5.5% per annum for the period beginning at the third (3rd) year, coupon unlisted bonds to be issued by the Company and to be placed pursuant to the Placing
"Bondholder(s)"	the holder(s) of the Bonds
"Business Day(s)"	any day (excluding a Saturday, Sunday and public holiday) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
"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

"connected person(s)"	has the meaning ascribed to it in the Listing Rules
"Director(s)"	the director(s) of the Company
"First Placing Period"	the period between 30 January 2015 and 29 April 2015 and further extended to 29 July 2015, which was mutually agreed by the Placing Agent and the Company in writing
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Placee(s)"	The Bonds will be placed to any professional investor to whom the Placing Agent or its agents shall procure or, as the case may be, shall have procured to subscribe for the Bonds. The Placees are not connected persons of the Company and are not a resident in Bermuda
"Placing"	the placing of Bonds by the Placing Agent pursuant to the terms of the Placing Agreement
"Placing Agreement"	the placing agreement dated 22 July 2015 entered into between the Company and the Placing Agent in relation to the Placing
"Placing Agent"	AMTD Asset Management Limited, acting as the placing agent of the Bonds under the Placing Agreement
"Placing Completion"	the completion of the subscription of the Bonds pursuant to the Placing Agreement
"Placing Completion Notice"	a notice in writing to be issued by the Placing Agent to the Company specifying, among other things, the date of the Placing Completion and the principal amount of the Bonds to be issued by the Company
"Placing Period"	the period commencing from the date of the Placing Agreement and ending on the 3 months from the date of the Placing Agreement, or such other period as may be agreed between the Company and the Placing Agent in writing

"Shareholder(s)"	holder(s) of the share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent.

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

Hong Kong, 22 July 2015

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 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 Mr. Ma Arthur On-hing.