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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) ADJUSTMENTS TO CONVERSION PRICE OF CONVERTIBLE NOTES; AND (II) ADJUSTMENTS TO EXERCISE PRICE OF OUTSTANDING SHARE OPTIONS

Reference is made to the circular (the “**Circular**”) and the notice of the SGM (the “**Notice**”) of Blue Sky Power Holdings Limited (the “**Company**”), both dated 17 September 2014 as well as the poll results announcement of the special general meeting held on 8 October 2014. Capitalised terms used herein have the same meanings as those defined in the Circular and the Notice unless otherwise stated.

Share Subdivision will become effective on 15 October 2014. Dealing of the Subdivided Shares will commence from 9:00 a.m. on 15 October 2014. The change in board lot size from 2,000 Shares to 8,000 Subdivided Shares in Hong Kong Stock Exchange will commence from 9:00 a.m. on 29 October 2014. The board lot size in Singapore Exchange will remain unchanged at 1,000 shares per board lot.

(I) ADJUSTMENTS TO THE CONVERSION PRICE AND NUMBER OF SHARES FALLING TO BE ISSUED UPON CONVERSION OF THE CONVERTIBLE NOTES

As at the date of this announcement, the Company has outstanding Convertible Notes in the aggregate principal amount of HK\$20,787,516.

Immediately before the Share Subdivision becoming effective, the Company has outstanding Convertible Notes with an aggregate principal amount of HK\$20,787,516 convertible into a total of approximately 8,808,269 Shares based on the initial conversion price of HK\$2.36 per share.

As a result of the Share Subdivision, the conversion price and the number of Subdivided Shares falling to be issued upon exercise of the conversion rights of the Convertible Notes will be adjusted in the following manner:

	Before Share Subdivision becoming effective			After Share Subdivision becoming effective	
	Principal amount (HK\$)	Conversion price per Share (HK\$)	Number of Shares to be allotted and issued upon exercise of the conversion rights in full	Conversion price per Subdivided Share (HK\$)	Number of Subdivided Shares to be allotted and issued upon exercise of the conversion rights in full
Outstanding Convertible Notes	20,787,516	2.36	8,808,269	0.236	88,082,690

(II) ADJUSTMENTS TO THE EXERCISE PRICE AND NUMBER OF SHARES FALLING TO BE ISSUED UPON THE EXERCISE OF OUTSTANDING SHARE OPTIONS UNDER THE SHARE OPTION SCHEME

The Company may grant Options over Subdivided Shares as shall represent 10% of the issued share capital of the Company as at the date of passing the relevant resolution at the annual general meeting of the Company held on 28 April 2014. Please refer to the circular of the Company dated 25 March 2014 and the poll results announcement of annual general meeting of the Company dated 28 April 2014. The outstanding Options will be adjusted pursuant to the terms of the Share Option Scheme and the supplementary guidance issued by the Stock Exchange on 5 September 2005 regarding the adjustment of share options under Rule 17.03(13) of the Listing Rules.

The number of issued Shares of the Company as at the date of passing the resolution at the annual general meeting of the Company held on 28 April 2014 was 249,067,373 and, before the Share Subdivision becoming effective the Company may grant Options entitling holders thereof to subscribe for up to a maximum number of 24,906,737 Shares. The Company may grant over 249,067,370 Subdivided Shares upon the Share Subdivision becoming effective.

As at the date of this announcement, a total of 16,049,723 Options granted under the Share Option Scheme are outstanding. As a result of the Share Subdivision, the exercise price per Option granted and the number of Subdivided Shares falling to be issued upon exercise the Options granted will be adjusted in the following manner:

	Before Share Subdivision becoming effective		After Share Subdivision becoming effective	
	Exercise price per Option (HK\$)	Number of Share to be allotted and issued upon full exercise of the Options	Exercise price per Option (HK\$)	Number of Subdivided Shares to be allotted and issued upon full exercise of the Options
Options granted on 21 July 2014	2.86	12,809,893	0.286	128,098,930
Options granted on 1 September 2014	3.49	<u>3,239,830</u>	0.349	<u>32,398,300</u>
Total		<u><u>16,049,723</u></u>		<u><u>160,497,230</u></u>

Saved for the above adjustments, all other terms and conditions of the Convertible Notes and Share Option Scheme remain unchanged. BDO Limited has confirmed in writing that the above adjustments were made in accordance with the respective terms and conditions and the Listing Rules or guidelines issued by the Hong Kong Stock Exchange.

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

Hong Kong and Singapore, 14 October 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.