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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)

COMPLETION OF SUBSCRIPTION AND TRANSACTION I IN RELATION TO SHINE GREAT INVESTMENTS LIMITED

Reference is made to the announcements dated 7 October 2014 of the Blue Sky Power Holdings Limited (the "**Company**") (the "**Announcement**") and the circular dated 2 January 2015 (the "**Circular**") in relation to, among other things, the major transaction concerning the Subscription Agreement and the Sale and Purchase Agreement. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that all conditions precedent for the Subscription Agreement have been fulfilled and the Subscription Completion took place on 24 February 2015.

The Board is pleased to announce that all conditions precedent for Transaction I under the Sale and Purchase Agreement have been fulfilled and that the Acquisition Completion I took place on 24 February 2015.

Upon Subscription Completion and Acquisition Completion I, Shine Great Investment Limited becomes an indirect non-wholly-owned subsidiary of the Company and the financial results of Shine Great Group will be consolidated into the financial statements of the Group.

Further announcement will be made by the Company with respect of the Transaction II in the Sale and Purchase Agreement.

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

Hong Kong, 24 February 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, 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 Mr. Ma Arthur On-hing.