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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)

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 21 July 2014, the Company granted share options (the “**Share Option(s)**”) to certain eligible persons (the “**Grantee(s)**”) to subscribe for the total of 12,809,893 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:	21 July 2014 (the “ Date of Grant ”)
Exercise price of the Share Options granted:	HK\$2.86 per Share (representing the highest of (i) HK\$2.86, 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; (ii) HK\$2.85, being the closing price of the Shares as stated in the daily quotations sheet by the Stock Exchange on the Date of Grant)
Number of Shares Options granted:	12,809,893 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\$2.85 per Share

Validity period of the Share Options:	21 July 2014 to 20 July 2024 (10 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
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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:
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- (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. 21 July 2015;
- (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. 21 July 2016; and
- (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. 21 July 2017.

Total number of Grantees:	14 Grantees
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Among the Share Options granted above, 10,709,893 Share Options were granted to the directors of the Company and details of which are as listed below: –

Name and Position of the Grantees	Number of Share Options granted
<i>Executive Directors</i>	
Ms. Chung Oi Ling, Stella	2,490,673
Mr. Hung Tao	2,490,673
Mr. Cheng Ming Kit	2,490,673
Mr. Kwok Shek San (<i>Group Chief Financial Officer</i>)	2,490,673
<i>Independent Non-executive Directors</i>	
Mr. Lim Siang Kai (<i>Chairman of the Board</i>)	249,067
Mr. Wee Piew	249,067
Ms. Wong Fei Tat	249,067
Total	<u>10,709,893</u>

Each grant of the Share Options to the directors of the Company has been respectively approved by the independent non-executive directors of the Company pursuant to Rule 17.04(1) of the Listing Rules (excluding the independent non-executive director who is the Grantee of the Share Options).

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder of the Company or 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
Sze Chun Lee
Chief Executive Officer and Executive Director

Hong Kong, 21 July 2014

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