THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Blue Sky Power Holdings Limited** (the "**Company**"), you should at once hand this circular and the enclosed proxy form to the purchaser(s) or transferee(s), or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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)

(1) PROPOSED CHANGE OF COMPANY NAME;

(2) RE-ELECTION OF DIRECTOR;

AND

(3) NOTICE OF SGM

A notice convening the special general meeting of the Company to be held at Level 9, Central Building, 1–3 Pedder Street, Central, Hong Kong at 11:00 a.m. on Friday, 2 December 2016 is set out on pages SGM-1 to SGM-3 of this circular. The special general meeting is to be held to approve matters referred to in this circular.

Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon and deposit the same as soon as possible and in any event not later than 48 hours before the time of the meeting or any adjournment thereof to the Company's Hong Kong branch share registrar and transfer office, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong (for Hong Kong shareholders) or the office of the Company's Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623 (for Singapore shareholders). Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish.

2 November 2016

CONTENTS

Page

Definitions 1

Letter from the Board 3

Notice of SGM SGM-1

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

"Announcement"	the announcement dated 17 October 2016 published by the Company in relation to the Proposed Change of Company Name
"Beijing Gas"	Beijing Gas Group Co., Ltd. (北京市燃氣集團有限責任公司), a limited liability company established in the PRC
"Bermuda Companies Act"	the Companies Act 1981 of Bermuda, as amended, supplemented or modified from time to time
"Board"	the board of Directors
"Business Day(s)"	a day on which licensed banks are open for business in the ordinary course, other than Saturdays, Sundays and public holidays
"Bye-laws"	the bye-laws of the Company, as amended from time to time
"CDP"	the Central Depository (Pte) Limited, a wholly-owned subsidiary of the Singapore Exchange Limited
"Company"	Blue Sky Power Holdings Limited 藍天威力控股有限公司, a company incorporated in Bermuda with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 6828) and secondary listed on the Singapore Exchange Securities Trading Limited (Stock Code: UQ7)
"Depositor", "Depository", "Depository Register"	has the meaning ascribed to it in section 81SF of the Securities and Futures Act (Cap. 289) of Singapore
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Latest Practicable Date"	28 October 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information herein
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange

"PRC"	People's Republic of China
"Proposed Change of Company Name"	the proposed change of the English name of the Company from "Blue Sky Power Holdings Limited" to "Beijing Gas Blue Sky Holdings Limited" and the adoption of "北京燃氣藍天控股有限公司" as the Chinese secondary name of the Company to replace "藍天威力控股有限公司"
"SGM"	the special general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving the Proposed Change of Company Name and the re-election of Director
"Share(s)"	ordinary share(s) of par value of HK$0.055 each in the issued share capital of the Company
"Shareholder(s)"	holder(s) of the Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

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)

Executive Directors:
Mr. Cheng Ming Kit
Mr. Hu Xiaoming
Mr. Sze Chun Lee
Mr. Hung Tao
Mr. Tam Man Kin

Non-executive Director:
Mr. Zhi Xiaoye

Independent Non-executive Directors:
Mr. Lim Siang Kai
Mr. Wee Piew
Mr. Ma Arthur On-hing

Registered Office:
Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Principal Place of Business in Hong Kong:
Room 1411, 14/F
New World Tower 1
16–18 Queen's Road Central
Central, Hong Kong

2 November 2016

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED CHANGE OF COMPANY NAME;

(2) RE-ELECTION OF DIRECTOR;

AND

(3) NOTICE OF SGM

INTRODUCTION

The purpose of this circular is to provide you with the information relating to (i) the Proposed Change of Company Name, (ii) the re-election of Director and to give you the notice of SGM in order to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the SGM.

PROPOSED CHANGE OF COMPANY NAME

Reference is made to the Company's announcement of 17 October 2016. The Board proposed to change the English name of the Company from "Blue Sky Power Holdings Limited" to "Beijing Gas Blue Sky Holdings Limited" and to adopt "北京燃氣藍天控股有限公司" as the Chinese secondary name of the Company to replace "藍天威力控股有限公司". The stock short names for trading in the shares of the Company will be changed consequently.

Conditions of the Proposed Change of Company Name

The Proposed Change of Company Name is subject to the fulfilment of the following conditions:

1. the passing of a special resolution by the Shareholders at the SGM to approve the Proposed Change of Company Name; and

2. the Registrar of Companies in Bermuda approving the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the new English name and Chinese secondary name of the Company will take effect on the date of which the Registrar of Companies in Bermuda enters the new English name in place of the existing English name of the Company and the new secondary name in Chinese of the Company on the register maintained by the Registrar of Companies in Bermuda. The Company will further carry out the necessary filing procedures with the Companies Registry in Hong Kong and the Registrar of Companies in Bermuda. In addition, subject to the confirmation of the Stock Exchange, the stock short name for trading in the shares of the Company and the Company's website will also be changed after the Proposed Change of Company Name becoming effective.

Reasons for the Proposed Change of Company Name

Following the completion of subscription of shares and convertible bonds of the Company by Beijing Gas in May 2016, Beijing Gas becomes the single largest shareholder of the Company. The Board considers that the Proposed Change of Company Name will better reflect the relationship between the Company and Beijing Gas and its direction of future development. The new name of the Company will create a new corporate image which will benefit the Group's future business development. The Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

Effect of the Proposed Change of Company Name

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. Save for the change of the English stock short name and the Chinese stock short name to be announced by the Company in due course, the trading arrangements for the shares of the Company on the Stock Exchange will not be affected.

All existing share certificates in issue bearing the Company's existing name shall, after the Proposed Change of Company Name having become effective, continue to be evidence of title of the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangements for free exchange of existing share certificates for new share certificates bearing the new name of the Company. Once the Proposed Change of Company Name becomes effective, new share certificates will be issued in the new name of the Company.

Further announcement(s) will be made by the Company in relation to the poll results of the SGM, the effective date of the Proposed Change of Company Name, the new stock short names for trading in the shares of the Company on the Stock Exchange and the Company's new website as and when appropriate.

RE-ELECTION OF DIRECTOR

As disclosed in the announcement of the Company dated 3 October 2016, Mr. Tam Man Kin ("**Mr. Tam**") was appointed as an executive Director of the Company with effect from 4 October 2016 to fill a casual vacancy.

Pursuant to bye-law 85(2) of the Bye-laws, any Director appointed by the Board to fill a causal vacancy shall hold office until the first general meeting of Shareholders after his appointment and be subject to re-election at such meeting. Accordingly, Mr. Tam shall hold office as an executive Director until the SGM and being eligible, offers himself for re-election at the SGM. Ordinary resolution for re-election of Mr. Tam as an executive Director will be proposed at the SGM.

Biographical details of Mr. Tam are set out as below:

Mr. Tam Man Kin, aged 39, joined the Company in October 2016 as an executive Director, chief financial officer and authorised representative. Mr. Tam obtained an Executive Master of Business Administration degree from the University of Western Ontario in Canada in 2005, a Master of Practising Accounting degree from the Monash University in Australia in 2001 and a Bachelor of Civil & Resources Engineering (First Class Honours) degree from the University of Auckland in New Zealand in 1998. Mr. Tam is a Fellow of CPA Australia, a member of the American Institute of Certified Public Accountants and the Hong Kong Institute of Certified Public Accountants. He is also a CFA and FRM charter-holder. Mr. Tam has over 15 years of management experience in banking and finance industry. Prior to joining the Company, Mr. Tam served as the chief financial officer of China Regenerative Medicine International Limited (stock code: 8158), a company listed on the Growth Enterprise Market of the Stock Exchange from 2015 to 2016. Mr. Tam also served as the Project Director of Mineralogy Pty Ltd. and the chief financial officer of Resourcehouse Ltd., both of which are Australian companies principally engaged in the development of mineral resources. Further, he worked at J.P. Morgan from 2006 to 2010 and held various management positions with The Hongkong and Shanghai Banking Corporation Limited from 1999 to 2006. He also served as the Vice President (Asia Convention) of the World Leadership Alliance — World Economic Council, and serves as the Co-Chairperson of Corporate Sector Committee of CPA Australia — Greater China in 2016.

As at the Latest Practicable Date, Mr. Tam (i) did not hold any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years; (ii) does not currently hold any other position with the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; and (iv) does not have any interest in the securities of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Tam has entered into a service agreement with the Company with a term of one year and is subject to rotation and re-election at the annual general meetings of the Company in accordance with the bye-laws of the Company. Pursuant to the service agreement, Mr. Tam is entitled to an annual remuneration of HK$2,280,000, plus discretionary bonus and share options which are subject to the approval of the Board. Mr. Tam's remuneration was determined by reference to his duties and responsibilities, workload and time devoted to the Company, the Company's performance and profitability and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matter that needs to be brought to the attention of the Shareholders or any information that is required to be disclosed pursuant to any of the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

SGM

A notice of the SGM is set out on pages SGM-1 to SGM-3 of this circular. The SGM will be held at Level 9, Central Building, 1–3 Pedder Street, Central, Hong Kong on Friday, 2 December 2016 at 11:00 a.m., at which, the relevant resolutions will be proposed to the Shareholders to consider and, if thought fit, to approve among other things, (i) the Proposed Change of Company Name; and (ii) the re-election of Director.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the SGM.

VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, the relevant resolutions to be approved in respect of the Proposed Change of Company Name and the re-election of Director at the SGM will be taken by way of poll.

Hong Kong

Shareholders (whether or not able to attend the SGM) are requested to complete and return the enclosed Hong Kong proxy form in accordance with the instructions printed thereon and deposit with the Hong Kong branch share registrar, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible but in any event not less than 48 hours before the time appointed for the

holding of the SGM or any adjourned meeting thereof (as the case may be). Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the SGM or any adjourned meeting thereof (as the case may be) should they elect to do so. **Please note that this paragraph is only applicable to Shareholders whose Shares are registered in the branch register of members in Hong Kong.**

Singapore

Any Shareholder, Depositor or proxy who wishes to attend, speak and vote at the SGM may do so via video conferencing at Level 30, Singapore Land Tower, 50 Raffles Place, Singapore 048623.

If a Shareholder is unable to attend the SGM and wishes to appoint a proxy to attend and vote on his behalf, he should complete, sign and return the attached Singapore proxy form in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company's share transfer agent in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32–01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time fixed for the SGM. The completion and return of the Singapore proxy form by a Shareholder will not preclude him from attending and voting at the SGM in person if he so wishes, and in such event the Singapore proxy form submitted bearing his name shall be deemed to be revoked. **Please note that this paragraph is only applicable to Shareholders who do not hold Shares through an account with the CDP (i.e. who hold Shares in scrip).**

Under the Bermuda Companies Act, only a person who agrees to become a shareholder of a Bermuda company and whose name is entered in the register of members of such a Bermuda company is considered a member with rights to attend and vote at general meetings of such company.

Accordingly, under Bermuda laws, a Depositor holding Shares through the CDP would not be recognised as a shareholder of the Company, and would not have the right to attend and vote at general meetings convened by the Company. In the event that a Depositor wishes to attend and vote at the SGM, the Depositor would have to do so through the CDP appointing him as a proxy, pursuant to the Bye-laws of the Company and the Bermuda Companies Act.

Pursuant to Bye-law 77 of the Company's Bye-laws, unless the CDP specifies otherwise in a written notice to the Company, the CDP shall be deemed to have appointed the Depositors who are individuals and whose names are shown in the records of the CDP as at a time not earlier than forty-eight (48) hours prior to the time of the relevant general meeting supplied by the CDP to the Company as the CDP's proxies to vote on behalf of the CDP at a general meeting of the Company. Notwithstanding any other provisions in the Bye-laws, the appointment of proxies by virtue of Bye-law 77 shall not require an instrument of proxy or the lodgement of any instrument of proxy.

Accordingly, Depositors (other than Depositors which are corporations) whose names are listed in the Depository Register as at 48 hours before the time of the SGM may attend and vote as the CDP's proxies at the SGM without having to complete or return any form of proxy. A Depositor which is a corporation and who wishes to attend and vote at the SGM must complete and return the attached Depositor proxy form, for the nomination of person(s) to attend and vote at the SGM on its behalf as CDP's proxy, in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company's share transfer agent in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time fixed for the SGM.

If an individual Depositor is unable to attend the SGM personally and wishes to appoint nominee(s) to attend the meeting and vote on his behalf, he must complete, sign and return the attached Depositor proxy form attached to this circular in accordance with the instructions printed thereon as soon as possible and, in any event, so as to reach the office of the Company's Share Transfer Agent in Singapore, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32–01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time fixed for the SGM. The completion and return of the Depositor proxy form by a Depositor (who is an individual) will not prevent him from attending and voting in person at the SGM as a proxy of CDP if he subsequently wishes to do so, and in which event the Depositor proxy form submitted bearing his name shall be deemed to be revoked.

The results of the SGM will be published after the conclusion of the SGM on the websites of the Stock Exchange, the SGXNET and the Company.

RECOMMENDATION

The Board is of the opinion that the Proposed Change of Company Name and the re-election of Mr. Tam as an executive Director of the Company are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions to be proposed at the SGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable inquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,
By order of the Board
Blue Sky Power Holdings Limited
Cheng Ming Kit
Co-Chairman

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)

NOTICE OF SGM

NOTICE IS HEREBY GIVEN that the special general meeting (the "**SGM**") of Blue Sky Power Holdings Limited (the "**Company**") will be held at Level 9, Central Building, 1–3 Pedder Street, Central, Hong Kong on Friday, 2 December 2016 at 11:00 a.m. for the purpose of considering and, if thought fit, passing with or without amendments, the following resolutions of the Company:

Any shareholder of the Company ("**Shareholder**"), person being a depository agent or a holder of a securities account maintained with The Central Depository (Pte) Limited ("**Depositor**") or proxy who wishes to attend, speak and vote at the SGM may do so via video conferencing at Level 30, Singapore Land Tower, 50 Raffles Place, Singapore 048623. The person attending the said video conference will be able to pose questions to the Company management and to comment on issues on the SGM's agenda. Please be on time to avoid disrupting the SGM as the SGM will commence at the stipulated time.

SPECIAL RESOLUTION

1. "**THAT** subject to and conditional upon the necessary approval of the Registrar of Companies in the Bermuda, the English name of the Company be changed from "Blue Sky Power Holdings Limited" to "Beijing Gas Blue Sky Holdings Limited" and "北京燃氣藍天控股有限公司" be adopted as the Chinese secondary name of the Company to replace "藍天威力控股有限公司" and the directors of the Company be and are hereby authorised to do all such acts, deeds and things and execute all documents they consider necessary or expedient to give effect to the aforesaid matter."

ORDINARY RESOLUTION

2. To re-elect Mr. Tam Man Kin as an executive Director of the Company and to authorise the board of directors of the Company to fix the remuneration of Mr. Tam Man Kin.

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

Hong Kong, 2 November 2016

Registered office:
Clarendon House, 2 Church Street
Hamilton HM 11,
Bermuda

Principal place of business in Hong Kong:
Rooms 1411, 14/F
New World Tower I
16–18 Queen's Road Central
Hong Kong

Notes:

1. A Singapore proxy form (for Singapore Shareholders), a Hong Kong proxy form (for Hong Kong Shareholders) or a Depositor proxy form (for Depositors) is enclosed herewith.

2. A Shareholder entitled to attend and vote at the SGM who is a holder of two or more shares is entitled to appoint no more than two proxies to attend and vote on his/her behalf. If a Shareholder is the Depository or a clearing house (in each case, as defined in the bye-laws of the Company) (or its nominees(s)), the Depository or a clearing house (or its nominee(s)) may appoint more than two proxies to attend and vote at the SGM. A proxy need not be a member of the Company.

3. A Shareholder (other than The Central Depository (Pte) Limited or a clearing house or its nominee(s)) in Singapore who wishes to appoint a proxy should complete the attached Singapore proxy form. Thereafter, the Singapore proxy form must be lodged at the office of the Company's Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not less than 48 hours before the time appointed for the SGM.

4. A Shareholder in Hong Kong who wishes to appoint a proxy should complete the attached Hong Kong proxy form. Thereafter, the Hong Kong proxy form must be lodged at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 48 hours before the time appointed for the SGM.

5. A Depositor whose name appears in the Depository Register (as defined in Section 81 SF of the Securities and Futures Act (Cap. 289) of Singapore) and who is unable to attend personally but wishes to appoint a nominee to attend and vote on his behalf, or if such Depositor is a corporation, should complete the attached Depositor proxy form and lodge the same at the office of the Company's Singapore share transfer agent, Boardroom Corporate & Advisory Services Pte. Ltd., at 50 Raffles Place, #32-01 Singapore Land Tower, Singapore 048623, not later than 48 hours before the time appointed for the SGM.

6. Where a Shareholder appoints more than one proxy, the proportion of the shareholding concerned to be represented by each proxy shall be specified.

7. The instrument appointing a proxy shall be in writing under the hand of the appointor or by his/her attorney duly authorised in writing. If a Shareholder or Depositor is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorised officer or attorney.

8. Completion and return of the Singapore proxy form, the Hong Kong proxy form or the Depositor proxy form will not preclude members from attending and voting in person at the meeting or at any adjournment thereof (as the case may be) should they so wish, and in such event, such proxy form shall be deemed to be revoked.

9. Where there are joint holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the meeting, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members in respect of the shares shall be accepted to the exclusion of the votes of the other registered holders.

As at the date of this notice, the executive directors of the Company are Mr. Cheng Ming Kit, Mr. Sze Chun Lee, Mr. Hung Tao, Mr. Hu Xiaoming and Mr. Tam Man Kin; the non-executive director of the Company is Mr. Zhi Xiaoye; and the independent non-executive directors of the Company are Mr. Lim Siang Kai, Mr. Wee Piew and Mr. Ma Arthur On-hing.