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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)

CLOSING OF ISSUE OF CONVERTIBLE BOND

References are made to the announcement of the Company dated 13 August 2015 and the supplemental announcement of the Company dated 19 August 2015 in relation to the issue of the Convertible Bond (the "**Announcements**"). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcements.

CLOSING OF THE ISSUE OF THE CONVERTIBLE BOND

The Board is pleased to announce that the Conditions Precedent of the Convertible Bond Subscription Agreement have been fulfilled and the Closing took place on 9 September 2015 in accordance with the terms and conditions of the Convertible Bond Subscription Agreement.

The net proceeds from the issue of the Convertible Bond are estimated to be approximately HK$110 million and will be used to finance the expansion of the natural gas business and as general working capital of the Group.

Based on the initial Conversion Price of HK$0.40 per Conversion Share and on full conversion of the Convertible Bond, a maximum number of 290,000,000 Conversion Shares will be allotted and issued by the Company. The net initial Conversion Price is approximately HK$0.38 per Conversion Share.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purposes only, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after full conversion of the Convertible Bond at the initial Conversion Price (assuming there is no further change to the share capital of the Company upon the Closing and the Subscription Option is not exercised):

		As at the date of this announcement		**Immediately after full conversion of the Convertible Bond at the initial Conversion Price**	
	Note	*Number of Shares*	*Approx. %*	*Number of Shares*	*Approx. %*
Directors					
Cheng Ming Kit	*1*	645,169,000	12.31	645,169,000	11.66
Sze Chun Lee	*2*	198,288,480	3.78	198,288,480	3.59
Chung Oi Ling, Stella	*3*	206,340,000	3.94	206,340,000	3.73
Kwok Shek San	*4*	7,296,000	0.14	7,296,000	0.13
Hu Xiaoming	*5*	2,640,000	0.05	2,640,000	0.05
Public Shareholders					
The Subscriber		—	—	290,000,000	5.24
Public Shareholders		4,182,309,081	79.78	4,182,309,081	75.60
Total		5,242,042,561	100.00	5,532,042,561	100.00

Notes:

1. Mr. Cheng Ming Kit (an executive Director) holds 100% interest in Grand Powerful Group Limited and is deemed to be interested in 399,764,000 Shares held by the Grand Powerful Group Limited. Mr. Cheng Ming Kit personally holds 245,405,000 Shares.

2. Mr. Sze Chun Lee (an executive Director) holds 43.75% interest in China Print Power Limited and is deemed to be interested in 196,488,480 Shares held by China Print Power Limited. Mr. Sze Chun Lee personally holds 1,800,000 Shares.

3. Ms. Chung Oi Ling, Stella (a non-executive Director) holds 100% interest in Flame Capital Limited and is deemed to be interested in 206,340,000 Shares held by Flame Capital Limited.

4. Mr. Kwok Shek San is an executive Director and personally holds 7,296,000 Shares.

5. Mr. Hu Xiaoming is an executive Director and personally holds 2,640,000 Shares.

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

Hong Kong, 9 September 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.