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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 SHARE TRANSACTION CONDITIONAL ACQUISITION OF 75% EQUITY INTEREST IN SICHUAN RICH REID ENERGY DEVELOPMENT CO., LTD.*

Reference is made to the announcements issued by Blue Sky Power Holdings Limited (the "**Company**") dated 24 September 2014 and 3 October 2014 (the "**Announcements**") in relation to, among other things, the acquisition of the Sale Shares. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that all conditions precedent under the Agreement have been fulfilled and that the Completion took place on 12 December 2014. The Company will allot and issue 30,611,480 Shares to the Vendors in accordance with the terms of the Agreement.

Upon Completion, the Target became a 75% indirect non-wholly-owned subsidiary of the Company and the financial results of the Target will be consolidated into the financial statements of the Group.

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

Hong Kong, 12 December 2014

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.

* *The English translation is for identification purpose only*