Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.

This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.

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)

ISSUE OF CONVERTIBLE BONDS UNDER THE GENERAL MANDATE

THE SUBSCRIPTION AGREEMENT

The Board is pleased to announce that on 16 December 2016 (after trading hours), the Company entered into the Subscription Agreement with the Investor, pursuant to which the Investor conditionally agreed to subscribe, and the Company conditionally agreed to issue the Convertible Bonds in an aggregate principal amount of HK$200,000,000.

The Convertible Bonds carry the right to convert into the Conversion Shares at the Conversion Price of HK$0.67 per Conversion Share (subject to adjustment). Assuming the Conversion Right is exercised in full at the Conversion Price of HK$0.67 per Conversion Share and there is no adjustment to the Conversion Price, 298,507,462 Conversion Shares will be allotted and issued to the Investor represent approximately 3.26% of the issued share capital of the Company as at the date of this announcement and approximately 3.16% of the issued share capital of the Company as enlarged by the issue and allotment of the Conversion Shares.

LISTING RULES IMPLICATIONS

By a resolution of the Shareholders passed at the annual general meeting of the Company held on 3 June 2016, the Company granted the General Mandate to the Directors to allot and issue up to 20% of the then total number of Shares of the Company in issue as at 3 June 2016, i.e. 1,689,580,206 Shares. The Directors have not exercised the power to allot and issue any new Shares pursuant to the General Mandate. As the Conversion Shares will be allotted and issued under the General Mandate, the subscription of the Convertible Bonds and the issue of Conversion Shares (upon conversion of the Convertible Bonds) are not subject to Shareholders' approval.

As Closing is subject to the fulfillment of a number of Conditions, the transaction may or may not be completed. Shareholders and potential investors should exercise caution when dealing in the Shares.

On 16 December 2016 (after trading hours), the Company entered into the Subscription Agreement with the Investor, pursuant to which the Investor conditionally agreed to subscribe, and the Company conditionally agreed to issue the Convertible Bonds in an aggregate principal amount of HK$200,000,000.

Details of the terms of the Subscription Agreement are summarized below.

THE SUBSCRIPTION AGREEMENT

Date

16 December 2016 (after trading hours)

Parties

(i) the Company; and

(ii) the Investor.

To the best of the knowledge, information and belief of the Directors, and having made all reasonable enquiries, the Investor and its ultimate beneficial owner(s) are Independent Third Parties.

Subscription of the Convertible Bonds

Subject to the terms and conditions of the Subscription Agreement, the Company agrees to issue and the Investor agrees to, subject to satisfaction and/or waiver of the Conditions at Closing, subscribe the Convertible Bonds of an aggregate principal amount of HK$200,000,000 in cash.

Conditions at Closing

The obligations of the Investor to subscribe for the Convertible Bonds are subject to the following Conditions at Closing:

(a) all representations and warranties made by the Company under the Subscription Agreement shall be true, accurate and correct in all respects and not misleading in any respect at, and as if made on or before, the Closing Date;

(b) the Company shall have performed all of its obligations under the Subscription Agreement to be performed on or before the Closing Date;

(c) there has been no occurrence of any event or change (nor any development or event involving a prospective change), which has or may have a material adverse effect;

(d) the Company shall deliver to the Investor a certificate signed by its duly authorised officer confirming the above Conditions (a) to (c);

(e) a legal opinion of legal advisers to the Investor in respect of Hong Kong law, addressed to the Investor, has been delivered to the Investor;

(f) a legal opinion of legal advisers to the Investor in respect of Bermuda law, addressed to the Investor, has been delivered to the Investor;

(g) the Listing Committee of the Stock Exchange has granted the listing of, and permission to deal in, the Conversion Shares (and such approval continuing to be effective and not having been revoked);

(h) the Company shall have delivered copies of all consents and approvals required on the part of the Company in relation to the issue of the Convertible Bonds and the performance of its obligations under the Bond Documents and all the transactions contemplated under the Bond Documents (including, without limitation, approval by the Board, approval by the Shareholders (if required) and any relevant governmental or regulatory authorities), on or before the Closing Date; and

(i) the transactions contemplated under the Bond Documents shall remain permitted by and do not violate any applicable laws, regulations and trading rules and no person has instituted or threatened any action or investigation to restrain, prohibit or otherwise challenge any of the transactions completed by the Bond Documents or has threatened to take any action as a result of or in anticipation of the implementation of any of the transactions contemplated by the Bond Documents.

The Company shall use its best endeavors to procure the fulfillment of all the Conditions as early as practicable and in any event not later than the Long Stop Date.

If the Conditions are not satisfied on or prior to the Long Stop Date or (as the case may be) waived by the Investor, the Subscription Agreement will lapse and the parties will be released from all obligations thereunder, save for liabilities for any antecedent breaches, and all costs and expenses incurred by the Investor in connection with the entering into of the Subscription Agreement and the subscription of the Convertible Bonds shall be for the account of the Company and reimbursed by the Company which shall be subject to a cap of HK$1,000,000.

Closing

Closing shall take place on the date which is five Business Days after the date upon which the last of the Conditions has been satisfied or (as the case may be) waived or such other date as the Company and the Investor may agree.

PRINCIPAL TERMS OF THE CONVERTIBLE BONDS

The principal terms of the Convertible Bonds are arrived at after arm's length negotiations between the Company and the Investor and are summarised as follows:

Principal Amount

HK$200,000,000

Status

The Convertible Bonds constitute direct, unsubordinated, unconditional and unsecured obligations of the Company and shall at all time rank *pari passu* and without any preference or priority among themselves. The payment obligations of the Company under the Convertible Bonds shall, save for such exceptions as may be provided by mandatory provisions of applicable laws, at all times rank at least equally with all of the Company's other present and future unsecured and unsubordinated obligations. The Conversion Shares will rank *pari passu* with the Shares in issue on the relevant Registration Date.

Maturity Date

The Convertible Bonds will mature on the date falling on the third anniversary of the Issue Date.

Interest

The Convertible Bonds bear interest at the rate of 4.8% per annum on the outstanding principal amount from and including the Issue Date and payable every six months in arrears on the Interest Payment Date.

If there is any exercise of Conversion Right, redemption or repayment pursuant to the terms and conditions of the Bond Instrument, the Convertible Bonds will cease to bear interest upon due presentation of payment of principal, unless such payment is improperly withheld or refused. In such case, the Convertible bonds will continue to bear interest at a rate of 10% per annum above the rate aforesaid (both before and after judgment) until the day on which all sums due in respect of such Convertible Bonds up to that day are received by or on behalf of the Bondholder.

Conversion Right

The Bondholder shall have the right to convert (the "**Conversion Right**") all or part of the Convertible Bonds held by it (if in part, the principal amount of the Convertible Bonds to be converted shall be in the minimum amount of HK$500,000 and integral multiples of HK$500,000) into Shares credited as fully paid at any time during the Conversion Period disregarding fractions and rounded down to the nearest whole number of Shares, by dividing the principal amount of the Convertible Bonds to be converted, by the applicable Conversion Price in effect on the Conversion Date.

Conversion Period

The Conversion Right in respect of the Convertible Bonds may be exercised, at the option of the Bondholder, at any time (subject to any applicable fiscal or other laws or regulations and as provided in the Bond Instrument) on or after the Issue Date up to the close of business (at the place where the certificate of the Convertible Bonds is deposited for conversion) on the date falling 30 days prior to the Maturity Date (both days inclusive) or, if such Convertible Bonds shall have been called for redemption by the Company before the Maturity Date, then up to and including the close of business on a date no later than ten days (both days inclusive) prior to the date fixed for redemption thereof (the "**Conversion Period**"). The Bond Instrument provides that the Company may not redeem the Convertible Bonds at its option prior to the Maturity Date.

Conversion Price

The Conversion Price is initially HK$0.67 per Conversion Share subject to adjustment.

The initial Conversion Price represents:

(a) a premium of approximately 8.06% over the closing price of HK$0.620 per Share as quoted on the Stock Exchange on the Last Trading Date;

(b) a premium of approximately 6.35% over the average of the closing prices of HK$0.630 per Share as quoted on the Stock Exchange for the last five consecutive trading days immediately to and including the Last Trading Date; and

(c) a premium of approximately 5.85% over the average of the closing prices of HK$0.633 per Share as quoted on the Stock Exchange for the last ten consecutive trading days immediately to and including the Last Trading Date.

The Conversion Price was arrived at after arm's length negotiations between the Company and the Investor with reference to the prevailing market prices of the Shares as demonstrated above. The Directors are of the opinion that the Conversion Price for the issuance of the Conversion Shares is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Adjustments to the Conversion Price

The Conversion Price shall be adjusted as provided in each of the following events:

(a) an alteration of the nominal value of the Shares as a result of consolidation, subdivision or reclassification;

(b) an issuance of Shares credited as fully paid to the Shareholders by way of capitalization of profits or reserves (including Shares paid up out of distributable profits or reserves and/or share premium accounts) or by way of a scrip dividend;

(c) a capital distribution being paid or made by the Company to the Shareholders;

(d) an offer or grant being made by the Company to all or substantially all Shareholders as a class by way of rights, options, warrants or other rights to subscribe for or purchase any Shares at a price per Share less than the market price on the date of the announcement of the terms of such offer or grant;

(e) an issue of any securities (other than Shares or options, warrants or other rights to subscribe for or purchase Shares) to all or substantially all Shareholders as a class by way of rights, or the grant by way of rights, options, warrants or other rights to subscribe for or purchase any securities (other than Shares or options, warrants or other rights to subscribe for or purchase Shares);

(f) an issue or grant (otherwise as mentioned in event (d) above) of any Shares, options, warrants or other rights to subscribe for or purchase Shares at a price per Share less than 85% of the market price on the date of announcement of the terms of such issue or grant;

(g) an issue (otherwise as mentioned in events (d), (e) or (f) above) of any securities which by their terms of issue carry rights of conversion into, or exchange or subscription for, Shares to be issued upon conversion, exchange or subscription at a consideration per Share which is less than 85% of the market price on the date of announcement of the terms of issue of such securities;

(h) any modification of the rights of conversion, exchange or subscription attaching to any such securities as mentioned in event (g) above so that the consideration per Share is less than 85% of the market price on the date of announcement of such proposed modification;

(i) any issue, sale or distribution of any securities in connection with an offer pursuant to which the Shareholders generally are entitled to participate in an arrangement whereby such securities may be acquired by them (except where the Conversion Price falls to be adjusted under events (d), (e), (f) or (g) above); and

(j) any other events where the Company determines that an adjustment should be made to the Conversion Price as a result of any events or circumstances not referred in above. In such case, the Company shall, at its own expense, consult an independent investment bank to determine as soon as practicable what adjustment (if any) to the Conversion Price is fair and reasonable to take account thereof pursuant to the condition in the Bond Instrument.

Conversion Shares

The Convertible Bonds carry the right to convert into the Conversion Shares at the Conversion Price of HK$0.67 per Conversion Share (subject to adjustment). Assuming the Conversion Right is exercised in full at the Conversion Price of HK$0.67 per Conversion Share, 298,507,462 Conversion Shares will be allotted and issued to the Bondholder represent approximately 3.26% of the issued capital of the Company as at the date of this announcement and approximately 3.16% of the issued share capital of the Company as enlarged by the issue and allotment of the Conversion Shares.

Revival and/or survival after default

If (a) the Company defaults in making payment in full in respect of any Convertible Bonds which shall have been called or put for redemption on the date fixed for redemption; (b) any Convertible Bonds has become due and payable prior to the Maturity Date by reason of the occurrence of any of the events of default; or (c) any Convertible Bonds is not redeemed on the Maturity Date, the Conversion Right will revive and/or will continue to be exercisable up to, and including, the date upon which the full amount of the monies payable in respect of such Convertible Bonds have been duly received by the Bondholders and any Convertible Bonds for conversion prior to such date shall be converted on the relevant Conversion Date.

Transferability

The Convertible Bonds may be transferred without consent of the Company, subject to, among other things, the conditions of the Convertible Bonds. The Convertible Bonds may not be transferred to any connected persons (as defined in the Listing Rules) of the Company except with the prior written approval of the Company.

Redemption on Maturity Date

The principal amount of the Convertible Bonds which remains outstanding on the Maturity Date shall be automatically redeemed by the Company at 118% of their principal amount together with any accrued but unpaid interest and/or premium on the Maturity Date. The Company may not redeem the Convertible Bonds at its option prior to the Maturity Date.

Redemption for Relevant Event

Following the occurrence of any of the following events: (a) when the Shares cease to be listed or admitted to trading on the relevant stock exchange; (b) when the Shares are suspended for trading for a period equal to or exceeding 15 consecutive trading days on the relevant stock exchange, save for any suspension thereof required under the Listing Rules for clearance of announcement or circular to be made by the Issuer; or (c) when there is a change of control of

the Company pursuant to the terms of the Convertible Bond, the Bondholder will have the right, at its option, to require the Company to redeem all or some, of the Convertible Bonds. The redemption amount shall be such amount equal to 118% of the principal amount of the Convertible Bonds to be redeemed together with any accrued but unpaid interest up till the date of full payment of such redemption amount.

Events of Default

The Bondholder may give written notice to the Company that the Convertible Bonds are, and they shall immediately become due and payable by the Company at the amount equal to 118% of the principal amount of the Convertible Bonds to be redeemed together with any interest or premium accrued or unpaid to such date if any of the events of default set out in the Bond Instrument occurs.

Listing

The Convertible Bonds will not be listed on the Stock Exchange or any other stock exchange. An application will be made to the Listing Committee of the Stock Exchange for the listing of, and permission to deal in the Conversion Shares.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this announcement, the Company has 9,145,936,956 Shares in issue. The shareholding structure of the Company as at (i) the date of this announcement; and (ii) immediately after full conversion of the Convertible Bonds at the Conversion Price are as follows:

Shareholders	*Note*	**As at the date of this announcement**		**Immediately after full conversion of the Convertible Bonds at the Conversion Price**	
		Number of Shares	*Approx. %*	*Number of Shares*	*Approx. %*
Substantial Shareholders					
Grand Powerful Group Limited	1	1,069,286,256	11.69	1,069,286,256	11.32
Cheng Ming Kit	1	92,141,040	1.01	92,141,040	0.98
Beijing Gas Group Company Limited	2	2,155,555,555	23.57	2,155,555,555	22.82
Lee Tsz Hang	3	665,365,000	7.27	665,365,000	7.04
Other Directors					
Sze Chun Lee	4	141,288,480	1.55	141,288,480	1.50
Hu Xiaoming	5	2,640,000	0.03	2,640,000	0.03
Public Shareholders					
Investor		—	—	298,507,462	3.16
Public Shareholders		5,019,660,625	54.88	5,019,660,625	53.15
Total		9,145,936,956	100.00	9,444,444,418	100.00

Notes:

1. Mr. Cheng Ming Kit holds 100% interest in Grand Powerful Group Limited and is deemed to be interested in 1,069,286,256 Shares held by Grand Powerful Group Limited. Mr. Cheng Ming Kit also personally holds 92,141,040 Shares. Further, the outstanding 9,962,690 share options were granted to Mr. Cheng Ming Kit on 21 July 2014. For further details of the said grant of share options, please refer to the announcement dated 21 July 2014 of the Company.

2. Beijing Enterprises Holdings Limited indirectly controlled Beijing Gas Company Limited and Beijing Gas Group Co., Ltd. and is deemed to be interested in 2,155,555,555 Shares and convertible bonds in an aggregate principal amount of HK$350,000,000 at the issue price of HK$0.45 which will be converted into 777,777,777 Shares. Mr. Zhi Xiaoye, the Non- executive Director and Co-chairman of the Board, is currently Vice President of Beijing Enterprises Holdings Limited and he also serves as General Manager of Beijing Gas Group Co., Ltd.

3. Mr. Lee Tsz Hang holds 100% interest in Win Ways Investment Limited and is deemed to be interested in 202,680,000 Shares held by Win Ways Investment Limited. Mr. Lee Tsz Hang personally holds 462,685,000 Shares.

4. Mr. Sze Chun Lee holds 43.75% interest in China Print Power Limited and is deemed to be interested in 139,488,480 Shares held by China Print Power Limited. Mr. Sze Chun Lee personally holds 1,800,000 Shares.

5. Mr. Hu Xiaoming personally holds 2,640,000 Shares. 10,000,000 share options were granted to Mr. Hu Xiaoming on 23 July 2015. For further details of the said grant of share options, please refer to the announcement dated 23 July 2015 of the Company.

REASONS FOR THE ISSUE OF CONVERTIBLE BONDS AND USE OF PROCEEDS

The Group is principally engaged in (i) sales of natural gas and other related products and (ii) sales of books and specialised products.

The Directors consider raising funds by issuing the Convertible Bonds is justifiable considering the recent market conditions which represent an opportunity for the Group to enhance its working capital and strengthen its financial position for financing the expansion of the natural gas business. The Directors also consider that the issue of the Convertible Bonds is an appropriate means of raising additional capital for the Group since it will not have an immediate dilution effect on the shareholding of the existing Shareholders and even if the Conversion Right is exercised, the shareholder base of the Company will be broadened. It also signifies the confidence and recognition of the Investor, to the best knowledge of the Company, which is a reputable and renowned institutional investor in the financial market, in the potential business growth of the Company and demonstrates their willingness to support the Company.

The Directors consider that the terms of the Subscription Agreement, which were arrived at after arm's length negotiations between the Company and the Investor, are fair and reasonable and are in the interests of the Company and the Shareholder as a whole.

The net proceeds of approximately HK$189 million from the issue of the Convertible Bonds will be used to finance the expansion of the natural gas business and as the general working capital of the Group.

EQUITY FUND RAISING ACTIVITIES IN THE PAST 12 MONTHS

The Company has conducted the following equity fund raising activities for the 12 months immediately before the date of this announcement:

Date of announcement	Event	Net proceeds	Intended use of proceeds	Actual use of proceeds
30 November 2015	Issue of convertible bonds	Approximately HK$14.5 million	— Financing the expansion of natural gas business of the Company and as general working capital	— Approximately HK$4.2 million for mergers and acquisitions of natural gas projects; — Approximately HK$8.3 million for capital expenditure of the existing projects of the Group; and — Approximately HK$2.0 million for general working capital.
6 January 2016	Issue of new shares and convertible bonds	Approximately HK$1,318 million	— Financing the expansion of natural gas business of the Company and replenish the general working capital	— Approximately HK$844.4 million was used for mergers and acquisitions of natural gas projects; — Approximately HK$62.3 million was used for the capital expenditure for the existing projects of the Group; — Approximately HK$151.7 million was used for general working capital which shall include general administrative expenses and interest payment for loans and convertible bonds; — Approximately HK$26.7 million was used for repayment of finance lease and corresponding interest payment; — Approximately HK$157.7 million was used for treasury function; and — The balance of HK$75.2 million to be utilized for capital expenditure of the existing projects.

INFORMATION OF THE INVESTOR

As advised by the Investor, the Investor is a special purpose vehicle incorporated in the British Virgin Islands and a direct wholly-owned subsidiary of China Orient Asset Management (International) Holdings Limited, which in turn is an indirect wholly-owned subsidiary of COAMC. Following the approval of the State Council of China and the People's Bank of China, COAMC was established in Beijing, the People's Republic of China.

As advised by the Investor, the principal activity of the Investor is investment holding. As at the date of this announcement, to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the Investor and its ultimate beneficial owner(s) are Independent Third Parties.

LISTING RULES IMPLICATIONS

By a resolution of the Shareholders passed at the annual general meeting of the Company held on 3 June 2016, the Company granted the General Mandate to the Directors to allot and issue up to 20% of the then total number of Shares of the Company in issue as at 3 June 2016, i.e. 1,689,580,206 Shares. The Directors have not exercised the power to allot and issue any new Shares pursuant to the General Mandate. As the Conversion Shares will be allotted and issued under the General Mandate, the subscription of the Convertible Bonds and the issue of Conversion Shares (upon conversion of the Convertible Bonds) are not subject to Shareholders' approval.

The Convertible Bonds carry the right to convert into the Conversion Shares at the Conversion Price of HK$0.67 per Conversion Share (subject to adjustment). Assuming the Conversion Right attaching to the Convertible Bonds are exercised in full at the Conversion Price of HK$0.67 per Conversion Share, Conversion Shares to be issued to the Investor represent approximately 3.26% of the issued capital of the Company as at the date of this announcement and approximately 3.16% of the issued share capital of the Company as enlarged by the issue and allotment of the Conversion Shares.

As the Closing is subject to the fulfillment of a number of Conditions, the transaction may or may not be completed. Shareholders and potential investors should exercise caution when dealing in the Shares.

DEFINITIONS

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

"Board"	board of Directors
"Bond Documents"	the Subscription Agreement, the Bond Instrument and the bond certificates and any other document designated as such by the Company and the Investor from time to time
"Bond Instrument"	a bond instrument constituting the Convertible Bonds
"Bondholder(s)"	the holder(s) of the Convertible Bonds

"Business Day(s)"	a day other than Saturday, Sunday, public holiday in Hong Kong or a day on which a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m. or other day on which banks are not open for general business in Hong Kong
"Closing"	the completion of the subscription of the Convertible Bonds
"Closing Date"	the date upon which the last of the Conditions has been satisfied or (as the case may be) waived, or such later date as the Company and the Investor may agree
"COAMC"	中國東方資產管理股份有限公司 (China Orient Asset Management Co., LTD.), a company established in the PRC whose ultimate beneficial owners are the PRC Ministry of Finance and National Council for Social Security Fund
"Company"	Blue Sky Power Holdings Limited, a company incorporated in Bermuda with limited liability, the issued Shares of which are primary 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)
"Conditions"	the conditions precedent to the completion of the subscription of the Convertible Bonds, details of which are set out in the paragraph headed " Conditions at Closing" of this announcement
"Conversion Date"	any day (other than a Saturday or Sunday or public holiday) on which the Relevant Stock Exchange is open for the business of dealing in securities
"Conversion Price"	the price per Share at which Shares will be issued upon exercise of the Conversion Rights, such price initially being HK$0.67 per Share, but subject to adjustment in accordance with the terms of the Bond Instrument (including the Conditions)
"Conversion Shares"	the 298,507,462 new Shares which may fall to be allotted and issued upon exercise of the conversion rights attaching to the Convertible Bonds by the Investor
"Convertible Bonds"	convertible bonds of a principal amount of HK$200,000,000, to be issued by the Company, in the denomination and integral amounts of HK$500,000, pursuant to the Subscription Agreement
"Director(s)"	director(s) of the Company
"General Mandate"	the general mandate granted by the Shareholders at the annual general meeting of the Company held on 3 June 2016 to the Directors to allot and issue up to 20% of the then total number of Shares of the Company in issue as at 3 June 2016
"Group"	the Company and its subsidiaries

"Hong Kong"	Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Party(ies)"	third party(ies) independent of the Company and the connected persons (as defined in the Listing Rules) of the Company
"Interest Payment Date"	every six months in arrears on 30 June and 31 December in each year commencing from 30 June 2017
"Investor"	Talent Impact Enterprises Corp., a special purpose vehicle incorporated in British Virgin Islands which, as advised by the Investor, is principally engaged in investment holding
"Issue Date"	the date of the Bond Instrument
"Last Trading Date"	15 December 2016, being the last trading day before the publication of this announcement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	20 January 2017 or such later date as the Investor and the Issuer may agree in writing
"Maturity Date"	the date falling on or nearest to the third anniversary of the Issue Date
"Registration Date"	the date the person(s) is or are registered as such in the Company's register of members upon conversion of the number of Shares issuable
"Share(s)"	ordinary share(s) 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
"Subscription Agreement"	the conditional subscription agreement dated 16 December 2016 entered into between the Company and the Investor relating to the subscription of the Convertible Bonds

"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

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

Hong Kong, 16 December 2016

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. 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.