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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 MAJOR TRANSACTION IN RELATION TO THE PROPOSED ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF FOX SMART LTD AND THE ISSUE OF THE CONSIDERATION SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcement of Blue Sky Power Holdings Limited (the "**Company**") dated 11 December 2015 (the "**Announcement**") and the circular of the Company dated 25 February 2016 (the "**Circular**") in relation to, among other things, the proposed acquisition of the entire issued share capital of Fox Smart Ltd. and the issue of consideration shares under the specific mandate. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement and Circular.

COMPLETION OF THE MAJOR TRANSACTION

The Board is pleased to announce that all conditions precedent under the Acquisition Agreement have been fulfilled and that the Completion took place on 20 April 2016. After the Completion, the Target has become an indirect wholly-owned subsidiary of the Company and the financial results of the Target and its subsidiaries will be consolidated into the financial statements of the Group.

EFFECT ON SHAREHOLDING STRUCTURES OF THE COMPANY

For illustrative purpose only, set out below is the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after the allotment and issue of the Consideration Shares:

		At the date of this announcement		Immediately after the allotment and issue of the Consideration Shares at the Issue Price	
	Notes	*Number of Shares*	*Approx %*	*Number of Shares*	*Approx %*
Directors					
Cheng Ming Kit	1	952,195,256	15.54	952,195,256	15.15
Sze Chun Lee	2	173,288,480	2.83	173,288,480	2.76
Chung Oi Ling, Stella	3	206,340,000	3.37	206,340,000	3.28
Kwok Shek San	4	7,296,000	0.12	7,296,000	0.12
Hu Xiaoming	5	2,640,000	0.04	2,640,000	0.04
Public Shareholders					
Vendor		-	-	158,333,333	2.52
Public Shareholders		4,784,540,387	78.10	4,784,540,387	76.13
Total		6,126,300,123	100.00	6,284,633,456	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 903,190,256 Shares held by Grand Powerful Group Limited. Mr. Cheng Ming Kit personally holds 49,005,000 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 171,488,480 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 be 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, 20 April 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. 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.