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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 PLACING OF NEW SHARES UNDER GENERAL MANDATE

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and the completion of the Placing took place on 27 March 2015 in accordance with the terms and conditions of the Placing Agreement. A total of 162,500,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees.

Reference is made to the announcement of Blue Sky Power Holdings Limited (the "**Company**") dated 13 March 2015 in respect of the Placing (the "**Announcement**"). Unless defined otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

COMPLETION OF THE PLACING

The Board is pleased to announce that all the conditions of the Placing have been fulfilled and the completion of the Placing took place on 27 March 2015 in accordance with the terms and conditions of the Placing Agreement. A total of 162,500,000 Placing Shares have been successfully placed by the Placing Agent to not less than six Placees, who and whose ultimate beneficial owners are Independent Third Parties, at the Placing Price of HK$0.40 per Placing Share, representing approximately 3.26% of the entire issued share capital of the Company (as enlarged by the issue of the Placing Shares) immediately after completion of the Placing.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Placees and their ultimate beneficial owner(s) are Independent Third Parties. None of the Placees and their respective associates becomes a substantial shareholder (as defined under the Listing Rules) of the Company upon completion of the Placing. The net price raised per Placing Share is approximately HK$0.388 per Share.

The net proceeds from the Placing, after deducting the related placing commission, professional fees and all related expenses, is approximately HK$63 million which is intended to be used for the expansion of the natural gas business of the Group and as the general working capital of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and after completion of the Placing:

	Notes	Immediately before completion of the Placing		Immediately after completion of the Placing	
		No. of shares	*Approx. %*	*No. of shares*	*Approx. %*
Directors					
Cheng Ming Kit	1	576,673,000	11.95	576,673,000	11.56
Sze Chun Lee	2	198,288,480	4.11	198,288,480	3.97
Chung Oi Ling, Stella	3	206,340,000	4.27	206,340,000	4.14
Kwok Shek San	4	7,800,000	0.16	7,800,000	0.16
Public shareholders					
The Placees		—	—	162,500,000	3.26
Other public Shareholders		3,837,989,044	79.51	3,837,989,044	76.91
Total		4,827,090,524	100.00	4,989,590,524	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 331,268,000 Shares held by 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 7,800,000 Shares.

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

Hong Kong, 27 March 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, 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.