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Beijing Gas Blue Sky Holdings Limited
北京燃氣藍天控股有限公司

(Incorporated in Bermuda with limited liability)

（Hong Kong Stock Code：6828）

（Singapore Stock Code：UQ7）

CLOSING OF ISSUE OF CONVERTIBLE BOND

Reference is made to the announcement of the Company dated 13 April 2017 in relation to the issue of the Convertible Bonds under General Mandate (the **''Announcement''**). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcement.

CLOSING OF THE ISSUE OF THE CONVERTIBLE BOND

The Board is pleased to announce that the Conditions of the Subscription Agreement have been fulfilled and the Closing took place on 4 May 2017 in accordance with the terms and conditions of the Subscription Agreement.

Convertible Bonds in the principal amount of HK$200,000,000 were issued to the Investor.

Based on the initial Conversion Price of HK$0.67 per Share and on full conversion of the Convertible Bonds, a maximum number of 298,507,462 Conversion Shares will be allotted and issued by the Company to the Investor.

EFFECTS ON SHAREHOLDING STRUCTURE OF THE COMPANY

For illustration purposes only, assuming there is no change in the existing shareholding of the Company, the following table sets out the shareholding structure of the Company (i) as at the date of this announcement; (ii) immediately upon the issue and allotment of Conversion Shares but before the full conversion of the 2016 Conversion Bonds and the convertible bonds issued to Central China International Investment Company Limited ("Central China CB"); and (iii) immediately after full conversions of the Convertible Bonds, 2016 Convertible Bonds and Central China CB are as follows:

Shareholders		**As at the date of this announcement**		**Immediately after full conversion of the Convertible Bonds but before full conversion of 2016 Convertible Bonds and Central China CB**		**Immediately after full conversion of the Convertible Bonds, 2016 Convertible Bonds and Central China CB**	
	Note	*Number of Shares*	*Approx. %*	*Number of Shares*	*Approx. %*	*Number of Shares*	*Approx. %*
Substantial shareholders							
Grand Powerful Group Limited	*1*	1,072,486,256	10.92	1,072,486,256	10.60	1,072,486,256	10.08
Cheng Ming Kit	*1*	92,141,040	0.94	92,141,040	0.91	92,141,040	0.87
Beijing Gas Company Limited	*2*	2,644,444,443	26.93	2,644,444,443	26.14	2,644,444,443	24.86
Lee Tsz Hang	*3*	665,365,000	6.78	665,365,000	6.58	665,365,000	6.25
Other Directors							
Sze Chun Lee	*4*	141,288,480	1.44	141,288,480	1.40	141,288,480	1.33
Hu Xiaoming	*5*	2,640,000	0.03	2,640,000	0.03	2,640,000	0.02
Hung Tao	*6*	19,444,040	0.20	19,444,040	0.19	19,444,040	0.18
Public Shareholders							
Talent Impact		-	-	-	-	298,507,462	2.81
Central China International Investment Company Limited	*7*	-	-	-	-	223,880,597	2.10
Investor		-	-	298,507,462	2.95	298,507,462	2.81
Public Shareholders		5,180,510,625	52.76	5,180,510,625	51.20	5,180,510,625	48.69
Total		9,818,319,884	100.00	10,116,827,346	100.00	10,639,215,405	100.00

Notes:

1. Mr. Cheng Ming Kit holds 100% interest in Grand Powerful Group Limited and is deemed to be interested in 1,072,486,256 Shares held by Grand Powerful Group Limited. Mr. Cheng Ming Kit also personally holds 92,141,040 Shares and 9,962,690 share options.

2. Beijing Enterprises Group Company Limited indirectly controlled Beijing Gas Company Limited and is deemed to be interested in 2,644,444,443 Shares. Beijing Gas is also a holder of convertible bond in an aggregate principal amount of HK$130,000,000 at the issue price of HK$0.45 which will be converted into 288,888,888 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 and 10,000,000 share options.

6. Mr. Hung Tao personally holds 19,444,040 Shares and 20,462,690 share options.

7. For details of Central China CB, please refer to announcements of the Company dated 18 and 24 April 2017.

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

Hong Kong, 4 May 2017

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, Mr. Tam Man Kin and Mr. Li Weiqi; 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, Mr. Ma Arthur On-hing and Mr. Pang Siu Yin.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.