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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)

PROPOSED CHANGE OF COMPANY NAME

The Board proposes that the English name of the Company be changed from "Blue Sky Power Holdings Limited" to "Beijing Gas Blue Sky Holdings Limited" and to adopt "北京燃氣藍天控股有限公司"as the Chinese secondary name of the Company to replace "藍天威力控股有限公司".

The proposed Change of Company Name is subject to the Shareholders' approval by way of a special resolution at the SGM and the approval of the Registrar of Companies in Bermuda.

A circular containing, among other things, details of the Proposed Change of Company Name, together with a notice of the SGM and the related proxy form, will be despatched to the Shareholders as soon as practicable. Upon the Proposed Change of Company Name becoming effective, further announcement(s) will be made by the Company.

The board of directors (the "**Board**") of Blue Sky Power Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") proposes to change the English name of the Company from "Blue Sky Power Holdings Limited" to "Beijing Gas Blue Sky Holdings Limited" and to adopt "北京燃氣藍天控股有限公司" as the Chinese secondary name of the Company to replace "藍天威力控股有限公司" (the "**Proposed Change of Company Name**").

CONDITIONS FOR THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name is subject to the fulfilment of the following conditions:

1. the passing of a special resolution by the shareholders of the Company (the "**Shareholders**") at a special general meeting (the "**SGM**") to approve the Proposed Change of Company Name; and

2. the Registrar of Companies in Bermuda approving the Proposed Change of Company Name.

Subject to the satisfaction of the conditions set out above, the new English name and Chinese secondary name of the Company will take effect on the date of which the Registrar of Companies in Bermuda enters the new English name in place of the existing English name of the Company and the new secondary name in Chinese of the Company on the register maintained by the Registrar of Companies in Bermuda. The Company will further carry out the necessary filing procedures with the Companies Registry in Hong Kong and the Registrar of Companies in Bermuda. In addition, subject to the confirmation of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), the stock short names for trading in the shares of the Company and the Company's website will also be changed after the Proposed Change of Company Name becoming effective.

REASONS FOR THE PROPOSED CHANGE OF COMPANY NAME

Following the completion of subscription of shares and convertible bonds of the Company by Beijing Gas Group Co., Ltd. ("**Beijing Gas**") in May 2016, Beijing Gas becomes the single largest shareholder of the Company. The Board considers that the Proposed Change of Company Name will better reflect the relationship between the Company and Beijing Gas and its direction of future development. The new name of the Company will create a new corporate image which will benefit the Group's future business development. The Board considers that the Proposed Change of Company Name is in the best interests of the Company and the Shareholders as a whole.

EFFECT OF THE PROPOSED CHANGE OF COMPANY NAME

The Proposed Change of Company Name will not affect any of the rights of the Shareholders. Save for the change of the English stock short name and the Chinese stock short name to be announced by the Company in due course, the trading arrangements for the shares of the Company on the Stock Exchange will not be affected.

All existing share certificates in issue bearing the Company's existing name shall, after the Proposed Change of Company Name having become effective, continue to be evidence of title of the shares of the Company and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangements for free exchange of existing share certificates for new share certificates bearing the new name of the Company. Once the Proposed Change of Company Name becomes effective, new share certificates will be issued in the new name of the Company.

GENERAL

A SGM will be convened to consider and, if thought fit, approve the Proposed Change of Company Name. A circular containing, *inter alia*, details of the Proposed Change of Company Name, together with a notice of the SGM and the related proxy form, will be despatched to the Shareholders as soon as practicable.

Further announcement(s) will be made by the Company in relation to the poll results of the SGM, the effective date of the Proposed Change of Company Name, the new stock short name for trading in the shares of the Company on the Stock Exchange and the Company's new website as and when appropriate.

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

Hong Kong, 17 October 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.