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THUNDER SKY BATTERY LIMITED

中聚雷天電池有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

- (1) RESIGNATION OF EXECUTIVE DIRECTOR, CHIEF EXECUTIVE OFFICER AND DEPUTY CHAIRMAN**
- (2) CHANGE OF COMPOSITION OF VARIOUS BOARD COMMITTEES**
- (3) RESIGNATION OF CHIEF FINANCIAL OFFICER AND CHANGE OF COMPANY SECRETARY**
- AND**
- (4) CHANGES IN AUTHORISED REPRESENTATIVES AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

The Board announces with effect from 27 August 2010 that:

- (i) Mr. Yip Chi Chiu has resigned as an executive director, chief executive officer, deputy chairman, chairman and member of the Executive Committee, member of the Remuneration Committee, and as the authorised representative required under rule 3.05 of the Listing Rules of the Company;
- (ii) Mr. So George Siu Ming has resigned as chief financial officer, company secretary, and as the authorised representative required under rule 3.05 of the Listing Rules of the Company and the authorised representative for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance of the Company;
- (iii) Mr. Lo Wai Keung, Eric has been appointed as company secretary and authorised representative required under rule 3.05 of the Listing Rules of the Company; and
- (iv) Mr. Miao Zhenguo has been appointed as the chief executive officer, chairman of the Executive Committee and as the authorised representative required under rule 3.05 of the Listing Rules and the authorised representative for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance of the Company.

Mr. Lo Wai Keung, Eric, aged 34, graduated from the Chinese University of Hong Kong with a bachelor degree in business administration. Mr. Lo obtained a postgraduate diploma in laws from Manchester Metropolitan University and a postgraduate certificate in laws from the University of Hong Kong. Mr. Lo is a solicitor admitted in Hong Kong and has extensive experience in handling compliance related matters for listed companies. Mr. Lo has been the company secretary of Tianjin Capital Environmental Protection Group Company Limited (Stock Code: 1065) since 30 April 2008.

The Board would like to welcome Mr. Lo as the new company secretary of the Company.

CHANGES IN AUTHORISED REPRESENTATIVES AND APPOINTMENT OF CHIEF EXECUTIVE OFFICER

The Board announces that Mr. Yip Chi Chiu has also resigned as the authorised representative of the Company required under rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and Mr. So George Siu Ming has resigned as authorised representative required under rule 3.05 of the Listing Rules and authorised representative for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) (the “Companies Ordinance”) of the Company, both with effect from 27 August 2010.

The Board is also pleased to announce that Mr. Miao Zhenguo, an executive director and chief operating officer of the Company, has been appointed as the chief executive officer, chairman of the Executive Committee, authorised representative required under rule 3.05 of the Listing Rules and authorised representative for accepting service of process and notices on behalf of the Company under Part XI of the Companies Ordinance of the Company, and Mr. Lo Wai Keung, Eric, the new company secretary of the Company, has also been appointed as authorised representative required under rule 3.05 of the Listing Rules of the Company, all with effect from 27 August 2010.

Mr. Miao Zhenguo, aged 50, has been appointed as an executive director and chief operating officer of the Company, and a member of the Executive Committee of the Company with effect from 25 May 2010. He holds directorships in various subsidiaries of the Company. He is currently a director of Thunder Sky Holdings Limited (中聚雷天控股有限公司) and the general manager of 深圳市中聚雷天新能源科技有限公司 (Shenzhen Thunder Sky New Energy Technology Limited*), the subsidiaries of which are principally engaged in the production and sale of rechargeable Lithium-ion batteries. Mr. Miao graduated from Zhejiang University with a 化學工程學士學位 (Bachelor of Chemical Engineering degree*). He has over 10 years of experience in project management, sales and marketing and product development.

Saved as disclosed in this announcement, Mr. Miao has not held any directorship in any listed public companies in the last three years. Mr. Miao does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the date of this announcement, Mr. Miao was deemed to have corporate interest in 213,900,143 shares and 3,573,599,855 shares underlying the unlisted equity derivatives of the Company, representing approximately 6.06% and 101.18% of the issued share capital of the Company respectively within the meaning of Part XV of the Securities and Futures Ordinance. Such corporate interests represent the interests in 3,787,499,998 shares and shares underlying the unlisted equity derivatives of the Company held by Union Ever Holdings Limited, which is beneficially owned by Mr. Miao.

Mr. Miao has entered into a service contract with the Company with a term of three years. He is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the Bye-laws of the Company. He is entitled to an annual salary of HK\$1,300,000 for his services as an executive director of the Company, and an annual discretionary bonus of a sum to be determined by the Board. Mr. Miao's remuneration was determined by the Remuneration Committee of the Company with reference to his duties and responsibilities, the Company's performance and the prevailing market conditions.

Mr. Miao has confirmed that there is no other information required to be disclosed pursuant to rule 13.51(2)(h) to 13.51(2)(v) of the Listing Rules. There are no other matters that need to be brought to the attention of the shareholders of the Company pursuant to rule 13.51(2) of the Listing Rules.

The Board would like to welcome Mr. Miao as the new chief executive officer of the Company.

For and on behalf of the Board
Thunder Sky Battery Limited
Miao Zhenguo
Chief Executive Officer

Hong Kong, 27 August 2010

As of the date of this announcement, the Board comprises Mr. Chung Hing Ka (Deputy Chairman and Chief Technical Officer), Mr. Miao Zhenguo (Chief Executive Officer & Chief Operating Officer) and Mr. Lo Wing Yat as executive directors; and Mr. Chan Yuk Tong, Mr. Fei Tai Hung and Mr. Tse Kam Fow as independent non-executive directors.

Website: <http://www.thunder-sky.com.hk>

** For identification only*