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If you have sold or transferred all your shares in **Thunder Sky Battery Limited**, you should at once hand this circular and the enclosed proxy form to the purchaser(s) or transferee(s) or to the bank manager, licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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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)

**REFRESHMENT OF SCHEME LIMIT,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting of Thunder Sky Battery Limited to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 10 September 2010 at 2:30 p.m. is set out on pages 15 to 18 of this circular. Whether or not you are able to attend the meeting, you are requested to complete the enclosed proxy form in accordance with the instructions printed thereon and return it to the Company's branch registrar in Hong Kong, Union Registrars Limited at 18/F., Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the proxy form will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish and in such event the relevant proxy form shall be deemed to be revoked.

Hong Kong, 30 July 2010

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	annual general meeting of the Company to be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 10 September 2010 at 2:30 p.m., notice of which is set out on pages 15 to 18 of this circular
“Board”	board of Directors
“Bye-laws”	bye-laws of the Company
“Company”	Thunder Sky Battery Limited, a company incorporated in Bermuda with limited liability whose Shares are listed on the Stock Exchange
“Convertible Bonds”	the zero coupon convertible bonds due 2018 issued by the Company on 25 May 2010 as detailed in its circular dated 3 May 2010
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	27 July 2010, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Scheme Limit”	the maximum number of Shares which may be allotted and issued upon the exercise of all options to be granted under the Share Option Scheme and other such schemes of the Company which, if refreshed, shall not in aggregate exceed 10% of the Shares in issue as at the date of the AGM
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Share Option Scheme”	share option scheme adopted by the Company on 30 March 2004 (as amended by an addendum effective on 7 December 2005)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“%”	per cent.

LETTER FROM THE BOARD



THUNDER SKY BATTERY LIMITED

中聚雷天電池有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

Executive Directors:

Mr. Yip Chi Chiu

(Deputy Chairman and Chief Executive Officer)

Mr. Chung Hing Ka

(Deputy Chairman and Chief Technical Officer)

Mr. Miao Zhenguo

(Chief Operating Officer)

Mr. Lo Wing Yat

Independent non-executive Directors:

Mr. Chan Yuk Tong

Mr. Fei Tai Hung

Mr. Tse Kam Fow

Registered office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Principal place of business

in Hong Kong:

15th Floor

W Square

Nos. 314-324 Hennessy Road

Wanchai

Hong Kong

30 July 2010

*To the Shareholders, and for information only,
the optionholders and holders of the Convertible Bonds*

Dear Sir or Madam,

**REFRESHMENT OF SCHEME LIMIT,
GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES,
RE-ELECTION OF DIRECTORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to give you notice of the AGM, and information on matters to be dealt with at the AGM. These matters relate to: (i) refreshment of the Scheme Limit; (ii) grant of a general mandate to issue Shares; (iii) grant of a general mandate to repurchase Shares; and (iv) re-election of Directors who are due to retire at the AGM.

REFRESHMENT OF THE SCHEME LIMIT OF THE SHARE OPTION SCHEME

Proposed refreshment of the Scheme Limit

The maximum number of Shares which may be issued upon the exercise of all options to be granted under the Share Option Scheme shall not exceed 225,226,545 Shares, representing approximately 10% of the issued share capital of the Company as at 19 May 2010, being the date of the special general meeting of the Company at which the previous refreshment of the Scheme Limit was approved. In order to reflect the change in the issued share capital of the Company since the last refreshment of the Scheme Limit and to provide the Company with greater flexibility on recruiting and retaining high-calibre employees and attracting human resources that are valuable to the Group, the Directors are of the view that the Scheme Limit should be refreshed.

During the period from 19 May 2010 to the Latest Practicable Date, no options have been granted by the Company. As at the Latest Practicable Date, there were outstanding options entitling the holders thereof to subscribe for up to an aggregate of 160,470,000 Shares, representing approximately 4.57% of the issued share capital of the Company, since the adoption of the Share Option Scheme.

If the Scheme Limit is refreshed, on the basis of 3,514,692,464 Shares in issue as at the Latest Practicable Date and assuming no Shares are issued or repurchased by the Company prior to the AGM, the Scheme Limit will be refreshed to 351,469,246 Shares and the Company will be allowed to grant options under the Share Option Scheme and other share option schemes (if any) carrying rights to subscribe for a maximum of 351,469,246 Shares.

It is proposed that subject to the approval of the Shareholders at the AGM and such other requirements prescribed under the Listing Rules, the Scheme Limit will be refreshed so that the total number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and all other share option schemes of the Company (if any), shall not exceed 10% of the Shares in issue as at the date of approval of the refreshment of the Scheme Limit by the Shareholders at the AGM, and options previously granted under the Share Option Scheme and/or any other share option scheme(s) of the Company (including without limitation those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme or such other scheme(s) of the Company) will not be counted for the purpose of calculating the Scheme Limit as refreshed.

Pursuant to the Listing Rules, the Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme(s) of the Company at any time shall not exceed 30% of the Shares in issue from time to time. No options shall be granted under any scheme(s) of the Company or any of its subsidiaries if this will result in the 30% limit being exceeded.

LETTER FROM THE BOARD

Conditions

As required by the Share Option Scheme and the Listing Rules, an ordinary resolution will be proposed at the AGM to approve the refreshment of the Scheme Limit. The refreshment of the Scheme Limit is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the refreshment of the Scheme Limit at the AGM; and
- (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the Shares to be issued pursuant to the exercise of any options that may be granted under the Share Option Scheme under the refreshed Scheme Limit.

Application for Listing

Application will be made to the Listing Committee of the Stock Exchange for the grant of the listing of, and permission to deal in, the Shares (representing a maximum of 10% of the Shares in issue as at the date of the AGM) which may fall to be issued upon the exercise of any options that may be granted under the Share Option Scheme and all other share option schemes of the Company under the refreshed Scheme Limit.

GENERAL MANDATE TO ISSUE SHARES

At the special general meeting of the Company held on 19 May 2010, an ordinary resolution was passed to grant a general mandate to the Directors to issue Shares. This general mandate to issue Shares will lapse on whichever is the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; or (iii) the date on which it is revoked or varied by an ordinary resolution of the Shareholders in general meeting. At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to allot, issue and deal with additional Shares up to a maximum of 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of passing of the resolution (the "Issue Mandate"). On the basis that no further Shares are issued or repurchased by the Company after the Latest Practicable Date and subject to the passing of the resolution for the Issue Mandate at the AGM, the Company will be allowed to allot, issue and deal with a maximum of 702,938,492 Shares. In addition, if the resolution to authorise the repurchase of Shares is passed, an ordinary resolution will be proposed at the AGM to authorise the Directors to allot and issue further Shares up to an amount equal to the aggregate nominal amount of the Shares purchased under the authority to repurchase.

The Directors have no present intention to issue or allot any new Shares.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE SHARES

At the special general meeting of the Company held on 19 May 2010, an ordinary resolution was passed to grant a general mandate to the Directors to repurchase Shares. This general mandate to repurchase Shares will lapse on whichever is the earlier of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Bye-laws to be held; or (iii) the date on which it is revoked or varied by an ordinary resolution of the Shareholders in general meeting. At the AGM, an ordinary resolution will be proposed that the Directors be given a general and unconditional mandate to exercise all powers of the Company to repurchase Shares up to a maximum of 10% of the aggregate nominal amount of the share capital of the Company in issue at the date of passing of the resolution (the “Repurchase Mandate”).

The Directors have no present intention to repurchase any Shares.

An explanatory statement providing all the information required under the Listing Rules concerning the Repurchase Mandate is set out in Appendix I to this circular. The explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against the relevant resolution at the AGM.

RE-ELECTION OF DIRECTORS

In accordance with Bye-law 102(B) of the Bye-laws, Mr. Chung Hing Ka and Mr. Miao Zhenguo will hold office until the AGM and, being eligible, have offered themselves for re-election.

In accordance with Bye-law 99 of the Bye-laws, Mr. Fei Tai Hung and Mr. Tse Kam Fow will retire from office by rotation at the AGM and being eligible, have offered themselves for re-election.

Brief biographical details of the retiring Directors to be re-elected at the AGM are set out in Appendix II to this circular.

AGM

Notice of the AGM is set out on pages 15 to 18 of this circular. Proxy form for use at the AGM is enclosed with this circular. Whether or not you are able to attend the meeting, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company’s branch registrar in Hong Kong, Union Registrars Limited at 18/F., Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. In the event that a Shareholder having lodged a proxy form attends the AGM, his proxy form will be deemed to be revoked.

VOTING BY POLL

Pursuant to the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. As such, all the resolutions set out in the notice of the AGM will be decided by poll.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the resolutions, as set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole, and recommend the Shareholders to vote in favour of all of them at the AGM.

Yours faithfully,
By order of the Board of
Thunder Sky Battery Limited
Yip Chi Chiu
Deputy Chairman and Chief Executive Officer

This Appendix serves as an explanatory statement, as required by the Listing Rules, to provide all the information in relation to the Repurchase Mandate for the Shareholders' consideration.

SHARE CAPITAL

As at the Latest Practicable Date, there were (i) 3,514,692,464 Shares in issue; (ii) 160,470,000 outstanding share options entitling the holders thereof to subscribe for 160,470,000 new Shares (each a "Share Option") (subject to adjustments); and (iii) Convertible Bonds with an aggregate principal amount of HK\$2,483,296,598 outstanding.

On the assumption that there will be no variation in the number of issued Shares, no exercise of the Share Options and no conversion of the Convertible Bonds prior to the date of the AGM, the Company would be allowed to repurchase up to a maximum of 351,469,246 Shares.

REASONS FOR THE REPURCHASE

The Directors believe that it is in the interests of the Company and its Shareholders to have general authority from the Shareholders to enable the Directors to repurchase Shares on the Stock Exchange. Such repurchase may, depending on marketing conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share of the Company and/or its earnings per Share and will only be made when the Directors believe that such repurchase will benefit the Company and its Shareholders.

FUNDING OF THE REPURCHASE

It is proposed that the repurchase of Shares under the Repurchase Mandate would be financed from available cash flow or working capital facilities of the Company and its subsidiaries. In repurchasing the Shares, the Company may only apply funds legally available for such purpose in accordance with its memorandum of association and bye-laws of the Company and the laws of Bermuda. The laws of Bermuda provide that no Shares shall be repurchased except out of either the capital paid up on the relevant Shares, or out of the funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a fresh issue of Shares made for the purpose of the repurchase. The amount of premium payable on the repurchase is provided/or out of funds of the Company which would otherwise be available for dividend or distribution or out of the Company's share premium account before the Shares are repurchased.

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 March 2010), in the event that the proposed Repurchase Mandate was to be exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

SHARE PRICES

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months prior to the printing of this circular were as follows:

	Per Share	
	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2009		
July	0.173	0.100
August	0.148	0.112
September	0.138	0.098
October	0.099	0.082
November	0.124	0.082
December	0.415	0.130
2010		
January	1.570	0.410
February	1.380	0.890
March	1.330	1.120
April	2.510	1.170
May	2.700	1.370
June	1.850	1.540
July (up to the Latest Practicable Date)	1.600	1.280

DISCLOSURE OF INTERESTS

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates has any present intention, in the event that the Repurchase Mandate is approved by the Shareholders, to sell any of the Shares to the Company.

No connected person (as defined in the Listing Rules) has notified that he/she has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is approved by the Shareholders.

UNDERTAKING OF THE DIRECTORS

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the proposed resolution in accordance with the Bye-laws, the Listing Rules and the applicable laws of Bermuda.

EFFECT OF THE TAKEOVERS CODE

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the powers of the Company to repurchase Shares pursuant to the Repurchase Mandate, such increase will be treated as an acquisition of voting rights for the purpose of Rule 32 of the Takeovers Code. Accordingly, a Shareholder or group of Shareholders acting in concert could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

To the best knowledge of the Company and as at the Latest Practicable Date, the largest Shareholder, Mei Li New Energy Limited ("Mei Li"), held 321,241,975 Shares (representing approximately 9.14% of the issued share capital of the Company as at the Latest Practicable Date) and Convertible Bonds ("Mei Li's CBs") with a principal amount of HK\$1,035,751,606 entitling it to subscribe for up to 5,178,758,030 Shares at the initial conversion price of HK\$0.20 per Share (subject to adjustment). Mei Li is beneficially owned by Mr. Chung Hing Ka, a Director.

Assuming that none of Mei Li's CBs are exercised prior to the AGM and there are no alteration to the existing shareholding of Mei Li and other changes in the shareholding structure of the Company, upon exercise of the Repurchase Mandate in full in accordance with the terms of the ordinary resolution to be proposed at the AGM, the shareholding of Mei Li in the Company would be increased to approximately 10.16% of the issued share capital of the Company. Accordingly, Mei Li will not have any obligation to make a mandatory general offer under Rule 26 of the Takeovers Code. The Directors have no present intention to exercise in full the power to repurchase Shares under the approved Repurchase Mandate.

Assuming that there is no further issue of Shares between the Latest Practicable Date and date of repurchase, the exercise of Repurchase Mandate whether in whole or in part will not result in the number of shares being reduced to less than 25% of the issued share capital of the Company being held by the public as required by Rule 8.08 of the Listing Rules. The Directors have no intention to exercise the Repurchase Mandate to an extent as may result in a public shareholding of less than such prescribed percentage.

SHARE REPURCHASES MADE BY THE COMPANY

No repurchase of the Shares (whether on the Stock Exchange or otherwise) has been made by the Company during the six months preceding the date of this circular.

The biographical and other details of Directors standing for re-election at the AGM are set out below:

Mr. Chung Hing Ka (“Mr. Chung”)

Executive Director, Deputy Chairman and Chief Technical Officer

Mr. Chung, aged 51, has been appointed as an executive director, Deputy Chairman and Chief Technical Officer of the Company with effect from 25 May 2010. He is the inventor of the Electric Battery Products (as defined in the circular of the Company dated 3 May 2010) and the related technology. He is the ultimate beneficial shareholder and a director of Thunder Sky Holdings Limited (中聚雷天控股有限公司), and the chairman and chief technical controller of 深圳市雷天電源技術有限公司 (Shenzhen Thunder Sky Battery Technology Limited*). Shenzhen Thunder Sky Battery Technology Limited is a company principally engaged in the production and sale of rechargeable Lithium-ion batteries. Mr. Chung is also the chairman and general manager of 深圳市雷天電動車動力總成有限公司 (Shenzhen Thunder Sky Electric Vehicles Limited*), which is principally engaged in the manufacturing and sale of the power generation systems in electric vehicles.

Mr. Chung has over 12 years of experience in the research and development of rechargeable Lithium-ion batteries. He obtained and filed the patent registrations in relation to the production and design of the Electric Battery Products in the PRC and the United States. Mr. Chung also specializes in the rechargeable battery system for use in electric vehicles.

Saved as disclosed in this circular, Mr. Chung has not held any directorship in any listed public companies in the last three years. Mr. Chung does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Chung was deemed to have corporate interest in 321,241,975 Shares and 5,178,758,030 underlying shares of unlisted equity derivatives of the Company, representing approximately 9.14% and 147.35% of the issued share capital of the Company respectively, within the meaning of Part XV of the SFO. Such corporate interests represent the interests in 5,500,000,005 shares and the underlying shares of the unlisted equity derivatives of the Company held by Mei Li New Energy Limited, which is beneficially owned by Mr. Chung.

Mr. Chung 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 AGM in accordance with the Bye-laws. 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. Chung’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. Chung 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 pursuant to rule 13.51(2) of the Listing Rules.

Mr. Miao Zhenguo (“Mr. Miao”)***Executive Director and Chief Operating Officer***

Mr. Miao, 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 circular, 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 Latest Practicable Date, 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 6.09% and 101.68% of the issued share capital of the Company respectively within the meaning of Part XV of the SFO. 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 AGM in accordance with the Bye-laws. 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 pursuant to rule 13.51(2) of the Listing Rules.

Mr. Fei Tai Hung (“Mr. Fei”)***Independent Non-executive Director***

Mr. Fei, aged 62, was appointed as an independent non-executive director of the Company on 22 June 2007. He is a member of the Audit Committee and Remuneration Committee of the Company. He obtained a bachelor’s degree in Applied Science from the Queen’s University in Canada and a master’s degree from Imperial College London in the United Kingdom. Mr. Fei started his banking career at the Royal Bank of Canada in 1980. He has also worked for Bankers Trust Company and Credit Agricole Indosuez. Mr. Fei is also a co-founder of United Capital Ltd., a company specialising in providing financial advisory services to clients in both Hong Kong and the PRC. He has over 20 years of experience in investment and finance.

Saved as disclosed in this circular, Mr. Fei has not held any directorship in any listed public companies in the last three years. He does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Fei had beneficial interest in 900,000 Shares underlying the unlisted equity derivatives of the Company, representing approximately 0.03% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. Fei has signed an appointment letter with the Company. His term of appointment has been renewed for a further fixed period of two years from 22 June 2009 to 21 June 2011. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Bye-laws. Mr. Fei is entitled to a director’s fee of HK\$150,000 per annum. He is not entitled to any bonus payments (whether fixed or discretionary in nature). His emoluments are to be determined with reference to his duties and responsibilities, the Company’s performance and the prevailing market conditions.

Mr. Fei 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 pursuant to rule 13.51(2) of the Listing Rules.

Mr. Tse Kam Fow (“Mr. Tse”)***Independent Non-executive Director***

Mr. Tse, aged 50, was appointed as an independent non-executive director of the Company on 22 June 2007. He is a member of the Audit Committee and Remuneration Committee of the Company. Mr. Tse graduated from The Hong Kong Polytechnic University and is a fellow member of the Hong Kong Institute of Certified Public Accountants and The Association of Chartered Certified Accountants. He is a certified public accountant practising in Hong Kong with wide experience in most areas of accounting, taxation and audit. Mr. Tse’s practice also includes corporate consulting and investment advisory work, specialising in management consulting, business restructuring, corporate mergers and acquisitions, leveraged buyouts, direct investments and joint ventures and advising on projects throughout the PRC, Hong Kong, Taiwan and Singapore. Mr. Tse has worked at senior positions for over 10 years in several Hong Kong-listed companies and was mainly responsible for the overall corporate management and control and the strategic formulation and implementation of corporate development and financing plan.

He is currently a non-executive director of Mainland Headwear Holdings Limited (Stock Code: 1100), a company whose shares are listed on the Stock Exchange. Saved as disclosed in this circular, Mr. Tse has not held any directorship in any listed public companies in the last three years. He does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Tse had beneficial interest in 900,000 Shares underlying the unlisted equity derivatives of the Company, representing approximately 0.03% of the issued share capital of the Company within the meaning of Part XV of the SFO.

Mr. Tse has signed an appointment letter with the Company. His term of appointment has been renewed for a further fixed period of two years from 22 June 2009 to 21 June 2011. He is subject to retirement by rotation and re-election at least once every three years at the annual general meeting in accordance with the Bye-laws. Mr. Tse is entitled to a director’s fee of HK\$150,000 per annum. He is not entitled to any bonus payments (whether fixed or discretionary in nature). His emoluments are to be determined with reference to his duties and responsibilities, the Company’s performance and the prevailing market conditions.

Mr. Tse 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 pursuant to rule 13.51(2) of the Listing Rules.

** For identification only*

NOTICE OF AGM



THUNDER SKY BATTERY LIMITED

中聚雷天電池有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 729)

NOTICE IS HEREBY GIVEN that an annual general meeting of Thunder Sky Battery Limited (the “Company”) will be held at JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Friday, 10 September 2010 at 2:30 p.m. for the following purposes:

1. To receive, consider and adopt the audited financial statements and the reports of the directors and the independent auditor for the year ended 31 March 2010.
2. To re-elect retiring directors, to authorise the board of directors to fix the directors’ remuneration until the conclusion of the next annual general meeting and to determine the maximum number of directors.
3. To re-appoint auditors and to authorise the board of directors to fix their remuneration.
4. As special business, to consider and, if thought fit, pass the following resolutions as Ordinary Resolutions:

Ordinary Resolutions

- (A) “**THAT** conditional upon the Listing Committee of The Stock Exchange of Hong Kong Limited granting the listing of, and permission to deal in, the shares comprised in the Refreshed Scheme Limit (as defined below), the refreshing of the scheme limit in respect of the grant of options to subscribe for shares in the share capital of the Company (the “Shares”) under the share option scheme adopted by the Company on 30 March 2004 (as amended by an addendum effective on 7 December 2005) (the “Share Option Scheme”) be and is hereby approved provided that the total number of Shares which may be allotted and issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company and its subsidiaries (the “Group”) under the limit as “refreshed” hereby (excluding options previously granted, outstanding, cancelled, lapsed or exercised in accordance with the terms of the Share Option Scheme or any other share option schemes of the Group) shall not exceed 10% of the Shares in issue on the date of the passing of this resolution (the “Refreshed Scheme Limit”) and the directors of the Company be and are hereby authorised to grant options under the Share Option Scheme up to the Refreshed Scheme Limit, to exercise all powers of the Company to allot, issue and deal with Shares pursuant to the exercise of such options and to do such acts and execute such documents for or incidental to such purpose.”

NOTICE OF AGM

(B) “THAT:

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities which carry rights to subscribe for and are convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers, subject to and in accordance with all applicable laws and the bye-laws of the Company, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors during the Relevant Period to make or grant offers, agreements, options (including bonds, warrants, debentures and other securities which carry rights to subscribe for and are convertible into shares of the Company) and rights of exchange or conversion which might require the exercise of such powers after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Directors pursuant to the approval granted in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), or (ii) the exercise of rights of subscription or conversion under the terms of any warrants, bonds, debentures, notes or other securities issued by the Company which carry rights to subscribe for or are convertible into shares of the Company, or (iii) the exercise of any option granted under any option scheme or similar arrangement for the time being adopted for the grant or issue to the officers and/or employees of the Company and/or any of its subsidiaries of shares of the Company or right to acquire shares of the Company, or (iv) any scrip dividend or similar arrangement providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the bye-laws of the Company, shall not exceed 20% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s bye-laws to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting; and

NOTICE OF AGM

“Rights Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company on the register of members on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange, in any territory outside Hong Kong).”

(C) “**THAT:**

- (a) subject to paragraph (c) below, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as hereinafter defined) of all the powers of the Company to repurchase issued shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or on any other stock exchange on which the securities of the Company may be listed and recognized for this purpose by the Securities and Futures Commission and the Stock Exchange under the Hong Kong Code on Share Repurchases, subject to and in accordance with all applicable laws and regulations, the bye-laws of the Company, and requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall be in addition to any other authorisation given to the Directors and shall authorise the Directors on behalf of the Company during the Relevant Period to procure the Company to repurchase its shares at a price determined by the Directors;
- (c) the aggregate nominal amount of the shares which are authorised to be repurchased by the Directors pursuant to the approval under paragraph (a) above shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution, and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law or the Company’s bye-laws to be held; or
- (iii) the date upon which the authority set out in this resolution is revoked or varied by way of an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF AGM

- (D) “**THAT**, subject to the passing of ordinary resolutions 4(B) and 4(C) above, the authority granted to the directors of the Company pursuant to ordinary resolution 4(B) above be and is hereby extended by the addition to the aggregate nominal amount of share capital which may be allotted or agreed conditionally or unconditionally to be allotted pursuant to such authority an amount representing the aggregate nominal amount of shares repurchased by the Company under the authority granted pursuant to ordinary resolution 4(C), provided that such extended amount shall not exceed 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of this resolution.”

By order of the Board
Thunder Sky Battery Limited
Yip Chi Chiu
Deputy Chairman and Chief Executive Officer

Hong Kong, 30 July 2010

Notes:

1. Any shareholder of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person as his proxy to attend and vote instead of him. A proxy need not be a shareholder of the Company.
2. To be valid, a proxy form, together with any power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the Company’s branch share registrar in Hong Kong, Union Registrars Limited at 18/F, Fook Lee Commercial Centre, Town Place, 33 Lockhart Road, Wanchai, Hong Kong not less than forty-eight hours before the time for holding the meeting or any adjournment thereof.
3. Delivery of the proxy form shall not preclude a shareholder from attending and voting in person at the meeting and, in such event, the proxy form shall be deemed to be revoked.