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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other independent professional adviser.

If you have sold or transferred all your shares in **China BlueChemical Ltd.**, you should at once hand this circular, together with the enclosed forms of proxy and reply slips, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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中海石油化学股份有限公司
China BlueChemical Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3983)

APPOINTMENT OF AUDITORS PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

A letter from the Board is set out on pages 3 to 6 of this circular. Notice convening the EGM to be held at the 3rd Floor Meeting Room, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Friday, 20 December 2024 at 9:00 a.m. is set out on pages 7 to 8 of this circular.

Reply slip and proxy form for use at the EGM (or any adjournment thereof) are enclosed and are also published on the HKEXnews website (<http://www.hkexnews.hk>). Shareholders who intend to attend the EGM shall complete and return the corresponding reply slips in accordance with the instructions printed thereon before Saturday, 30 November 2024. Whether or not you are able to attend the EGM, you are strongly advised to complete and sign the enclosed proxy form, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for Domestic Shareholders) at Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (or any adjournment thereof) (i.e., 9:00 a.m. on Thursday, 19 December 2024). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

* For identification purpose only

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DEFINITIONS

In this circular, the following words and expressions shall, unless the context otherwise requires, have the following respective meanings:

“Audit Committee”	the audit committee of the Board
“BDO”	BDO China Shu Lun Pan CPAs and BDO Limited
“Board”	the board of Directors
“Company”	中海石油化學股份有限公司(China BlueChemical Ltd.*), a company incorporated in the PRC, the H shares of which are listed on the Stock Exchange
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	the domestic share(s) of the Company with a nominal value of RMB1.00 each pursuant to the articles of association of the Company
“Domestic Shareholder(s)”	registered holder(s) of the Domestic Shares
“EGM”	the extraordinary general meeting of the Company to be held at 9:00 a.m. on Friday, 20 December 2024 at 3rd Floor Meeting Room, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC, and any adjournment thereof
“Group”	the Company and its subsidiaries from time to time
“H Share(s)”	the overseas-listed foreign share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange
“H Shareholder(s)”	registered holders of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

DEFINITIONS

“ZSZH-Mazars”	Mazars ZSZH Certified Public Accountants LLP and Forvis Mazars CPA Limited
“PRC” or “China”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

* *The Chinese name(s) of the PRC entities have been translated into English in this circular for reference only. In the event of any discrepancies between the Chinese names of the PRC entities and their respective English translations, the Chinese version shall prevail.*

LETTER FROM THE BOARD



中海石油化学股份有限公司
China BlueChemical Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3983)

Executive Director:

Mr. Hou Xiaofeng

Non-executive Directors:

Ms. Shao Lihua

Mr. Yang Dongzhao

Independent non-executive Directors:

Mr. Lin Feng

Mr. Xie Dong

Mr. Yang Wanhong

Registered Office:

No. 3 Park Third Road

Basuo Town

Dongfang City

Hainan Province

The PRC

Principal place of business in

Hong Kong:

65/F., Bank of China Tower

No. 1 Garden Road

Central Hong Kong

5 November 2024

To the Shareholders

Dear Sir or Madam,

**APPOINTMENT OF AUDITORS
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024**

I. INTRODUCTION

The purpose of this circular is to give you notice of the EGM, and provide you with the information in respect of the proposed (i) appointment of auditors of the Company and (ii) appointment of executive Director, to enable you to make a decision on whether to vote for or against the relevant resolutions at the forthcoming EGM.

* For identification purpose only

LETTER FROM THE BOARD

II. APPOINTMENT OF AUDITORS

We refer to the announcement of the Company dated 21 October 2024 in relation to, among other things, the resignation of BDO as the domestic and overseas auditors of the Company with effect from 21 October 2024.

We also refer to the announcement of the Company dated 30 October 2024 in relation to, among other things, the appointment of auditors of the Company. As disclosed in such announcement, with the recommendation of the Audit Committee, the Board has resolved to appoint ZSZH-Mazars as the new domestic and overseas auditors of the Company to fill the casual vacancy following the resignation of BDO, with effect from 30 October 2024 and to hold office until the conclusion of the EGM pursuant to article 177 of the articles of association of the Company.

The Audit Committee has considered a number of factors in assessing the appointment of ZSZH-Mazars as the auditors of the Company, including but not limited to (i) the audit proposal of ZSZH-Mazars, including the proposed audit fees; (ii) its qualifications, experience and technical competence in handling audit works for companies listed on the Stock Exchange; (iii) its independence and objectivity; (iv) its resources and capabilities, including the size, manpower and time; and (v) the relevant rules and guidelines.

Based on the above, the Board and the Audit Committee have assessed and considered that: (i) ZSZH-Mazars is independent, qualified and suitable to act as the new auditors of the Company; (ii) by reference to the scale of the Group's business operations and assets, the audit fee proposed by ZSZH-Mazars is commensurate with the scope of audit work required by the Group; and (iii) the appointment of ZSZH-Mazars as the auditors of the Company will maintain the quality of the audits and is in the interest of the Company and the Shareholders as a whole.

Upon the recommendation of the Audit Committee, the Board proposed to appoint ZSZH-Mazars as the domestic and overseas auditors of the Company for the year of 2024 with a term until the conclusion of the next annual general meeting of the Company and to authorise the Audit Committee to determine their remuneration, subject to the approval by the Shareholders at the EGM.

LETTER FROM THE BOARD

III. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

We refer to the announcement of the Company dated 30 October 2024 in relation to, among other things, the proposed appointment of executive Director.

The Board proposed to appoint Ms. He Qunhui (“**Ms. He**”) as an executive Director. Her term of office will commence from the date on which her appointment is approved by the Shareholders at the EGM and shall last until a new session of the Directors is approved by the Shareholders at the 2026 annual general meeting of the Company. The appointment of Ms. He is subject to the approval by the Shareholders at the EGM.

Biographical details of Ms. He are set out as below:

Ms. He Qunhui, born in 1975, graduated from the Department of Philosophy at Renmin University of China (中國人民大學) with a bachelor’s degree in 1997, majoring in philosophy. She obtained a master’s degree from the Department of Philosophy at Renmin University of China in 2000, majoring in religious studies. She is a senior political engineer. From July 2000 to August 2001, she served as an officer of China Township Enterprises Investment and Development Co., Ltd. (中國鄉鎮企業投資開發有限公司); from August 2001 to December 2001, she served as the quality director of Beijing Shuzi Fangzhou Information Technology Co., Ltd. (北京數字方舟信息技術有限公司); from December 2001 to January 2003, she worked as an editor at Beijing Lantudi Advertising Co., Ltd. (北京藍土地廣告有限公司); from January 2003 to May 2003, she worked as an editor at China National Offshore Oil Corporation News; from May 2003 to April 2006, she successively served as an officer in the Ideological Construction Post and Propaganda Education Post of the Ideological and Political Work Department of China National Offshore Oil Corporation; from April 2006 to October 2010, she served as the deputy director of the Communist Youth League Working Committee and youth work manager of the Ideological and Political Work Department of China National Offshore Oil Corporation; from October 2010 to October 2019, she successively served as the director of the Youth (Comprehensive) Division of the Ideological and Political Work Department and Deputy Secretary of the Communist Youth League, deputy director (News Office), secretary of the Youth League Committee, deputy director of the Party Group Propaganda Department of China National Offshore Oil Corporation, and deputy director of the Party Group Propaganda Department of China National Offshore Oil Corporation Group Co., Ltd.; from October 2019 to October 2020, she was the deputy secretary of the Party Committee and chairman of the Labour Union of CNOOC Petrochemicals Import & Export Co., Ltd.; from October 2020 to September 2024, she served as the deputy secretary of the Party Committee and chairman of the Labour Union of CNOOC International Trade Co., Ltd.

Subject to the approval of her appointment by the Shareholders at the EGM, Ms. He will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility by the Board to determine Ms. He’s remuneration according to her qualifications, abilities, responsibilities and experience. The Company will disclose the remuneration of Directors in its annual report each year.

Save as disclosed above, Ms. He did not hold any other directorships in any other listed companies in the past three years and she (i) had no relationship with any Directors, supervisors, senior management or substantial or controlling Shareholders of the Company; (ii) had no interest in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance; and (iii) held no other position with the Company or other members of the Group.

LETTER FROM THE BOARD

Save as disclosed in this circular, Ms. He has confirmed that there are no matters that need to be brought to the attention of the Shareholders, and there is no other information in relation to the proposed appointment of Ms. He as an executive Director that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules.

IV. EGM

The notice of the EGM to be held at 9:00 a.m. on Friday, 20 December 2024 is set out on pages 7 to 8 of this circular. The EGM will be convened and held for the purpose of considering and approving, by the Shareholders, by way of ordinary resolution: (1) the appointment of Mazars ZSZH Certified Public Accountants LLP and Forvis Mazars CPA Limited as the domestic and overseas auditors of the Company, respectively; and (2) the proposed appointment of Ms. He as an executive Director.

Reply slip and proxy form for use at the EGM are also enclosed. Shareholders who intend to attend the EGM shall complete and return the corresponding reply slip in accordance with the instructions printed thereon before Saturday, 30 November 2024.

Whether or not you are able to attend the EGM, you are strongly advised to complete and sign the enclosed form of proxy, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for Domestic Shareholders) at Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (or any adjournment thereof) (i.e., by 9:00 a.m. on Thursday, 19 December 2024). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

V. VOTING BY WAY OF POLL

In accordance with the requirement of Rule 13.39(4) of the Listing Rules, all resolutions to be considered, and if thought fit, to be passed at the EGM, shall be passed by way of a poll.

VI. RECOMMENDATION

The Directors consider that the resolutions mentioned above are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the EGM.

By Order of the Board
China BlueChemical Ltd.*
Kuang Xiaobing
Company Secretary

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024



(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3983)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of China BlueChemical Ltd. (the “Company”) will be held at 3rd Floor Meeting Room, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC, on Friday, 20 December 2024 at 9:00 a.m. Unless otherwise indicated, capitalised terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 5 November 2024. The EGM is for the purposes of considering and, if thought fit, passing the following resolutions:

By way of ordinary resolution:

1. To consider and approve the appointment of Mazars ZSZH Certified Public Accountants LLP and Forvis Mazars CPA Limited as the domestic and overseas auditors of the Company, respectively, for the year of 2024 with a term until the conclusion of the next annual general meeting of the Company and to authorise the audit committee of the board (the “Board”) of directors (the “Director(s)”) of the Company to determine their remuneration; and
2. To consider and approve the appointment of Ms. He Qunhui as an executive Director, to authorise the chairman of the Board to sign the relevant service contract on behalf of the Company with Ms. He Qunhui, and to authorise the Board, which in turn will further delegate the remuneration committee of the Board to determine her remuneration.

By Order of the Board
China BlueChemical Ltd.*
Kuang Xiaobing
Company Secretary

Beijing, the PRC
5 November 2024

As at the date of this notice, the executive Director of the Company is Mr. Hou Xiaofeng, the non-executive Directors of the Company are Ms. Shao Lihua and Mr. Yang Dongzhao, and the independent non-executive Directors of the Company are Mr. Lin Feng, Mr. Xie Dong and Mr. Yang Wanhong.

* For identification purposes only

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2024

Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the EGM, the register of members will be closed from 20 November 2024 to 20 December 2024 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the EGM, all instruments of transfer, accompanied by the relevant H share certificates, must be lodged with the Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 19 November 2024. Shareholders of the Company whose names appear on the register of members of the Company on 20 December 2024 are entitled to attend the EGM.
2. A shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company. Where a shareholder has appointed more than one proxy to attend the EGM, such proxies may only vote on a poll.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its attorney or duly authorised attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

In order to be valid, in respect of Domestic Shareholders, the proxy form together with the power of attorney or other authorisation document (if any) must be deposited at the Company's Secretary Office of the Board in China (Address: Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC) not less than 24 hours (i.e., by 9:00 a.m., Thursday, 19 December 2024) before the time fixed for holding the EGM. In respect of the Company's H Shares, the said documents together must be lodged at the Company's H Share Registrar within the above-mentioned period by H Shareholders. The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited, whose address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the EGM if he/she so wishes.

3. Shareholders who intend to attend the EGM in person or by proxy should return the reply slip in person, by post or by fax to the Company's Secretary Office of the Board in China (for Domestic Shareholders) or Computershare Hong Kong Investor Services Limited (for H Shareholders) on or before Saturday, 30 November 2024. The Company's Secretary Office of the Board in China is Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC (Tel: 0086-010-84527250, Fax: 0086-010-84527254, Post code: 100029). The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
4. Shareholders or their proxies must present proof of their identities upon attending the EGM. Should a proxy be appointed, the proxy must also present copies of his/her proxy form, or copies of appointing instrument and power of attorney, if applicable.
5. The EGM is expected to last not more than one day. Shareholder or proxies attending the EGM are responsible for their own transportation and accommodation expenses.