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

(Stock Code: 3983)

PROPOSED CHANGE OF AUDITORS

On 21 March 2013, the Board of the Company resolved to, among other things, propose to appoint Deloitte Touche Tohmatsu Certified Public Accountants and Deloitte Touche Tohmatsu Certified Public Accountants LLP as the international and the domestic auditors of the Company for the year 2013, respectively. The above proposal is subject to the approval by the shareholders of the Company at the 2012 annual general meeting.

PROPOSED CHANGE OF AUDITORS

On 21 March 2013, the Board of Directors (the “Board”) of China BlueChemical Ltd. (the “Company”) resolved to, among other things, propose to appoint Deloitte Touche Tohmatsu Certified Public Accountants and Deloitte Touche Tohmatsu Certified Public Accountants LLP as the international and the domestic auditors of the Company for the year 2013, respectively. The above proposal is subject to the approval by the shareholders of the Company at the 2012 annual general meeting.

Pursuant to the relevant requirements of the “Circular on the Issues Relating to Accounting Firms Undertaking Audit of Final Financial Accounts of Central State-Owned Enterprises” issued by the Ministry of Finance and the State-Owned Assets Supervision and Administration Commission of the PRC in relation to the service term of auditors continuously rendering audit services to the same central state-owned enterprise, the service term of the current external auditors of the Company, Ernst & Young and Ernst & Young Hua Ming LLP, will exceed the prescribed time limit soon.

Ernst & Young and Ernst & Young Hua Ming LLP confirmed in writing that there were no circumstances in connection with their ceasing to hold office that should be brought to the attention of the shareholders of the Company. The Board also confirmed that there were no relevant matters regarding to the above proposed change of auditors that should be brought to the attention to the shareholders of the Company. The Board and the Audit Committee of the Company further confirmed that there were no disagreements or unresolved matters between Ernst & Young and Ernst & Young Hua Ming LLP and the Board regarding the proposed change of auditors.

The Board would like to express its appreciation for the services of Ernst & Young and Ernst & Young Hua Ming LLP provided to the Company in the past years.

GENERAL INFORMATION

A circular containing, among other things, further details of the proposed change of auditors will be dispatched to the shareholders as soon as practicable.

By order of the Board
China BlueChemical Ltd.*
Quan Changsheng
Company Secretary

Hong Kong, the PRC
21 March 2013

As at the date of this announcement, the executive Director is Mr. Yang Yexin; the non-executive Directors are Mr. Li Hui, Mr. Yang Shubo and Mr. Zhu Lei; the independent non-executive Directors are Mr. Gu Zongqin, Ms. Lee Kit Ying and Mr. Lee Kwan Hung.

* *For identification purpose only.*