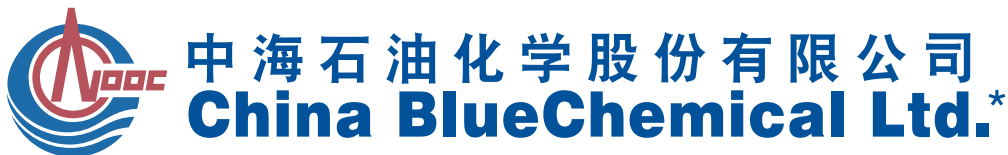


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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3983)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR
PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND
RESIGNATION OF JOINT COMPANY SECRETARY**

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China BlueChemical Ltd. (the “**Company**”) announces that, Mr. Meng Jun (“**Mr. Meng**”) has resigned from his position as a non-executive director of the Company (the “**Director**”), a member of the audit committee of the Board, a member of the remuneration committee of the Board and a member of the investment review committee of the Board because he has reached the retirement age. His resignation will become immediately effective upon the approval of the appointment of a new non-executive Director by the shareholders of the Company (the “**Shareholders**”) at the extraordinary general meeting of the Company contemplated to be held on 29 December 2020 (the “**EGM**”).

Mr. Meng confirmed that, as at the date of this announcement, he has no disagreement with the Board and there was no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders. The Board would like to take this opportunity to express its sincere appreciation to Mr. Meng for his valuable contribution to the Company during his term of office.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board proposed to appoint Mr. Liu Zhenyu (“**Mr. Liu**”) as a non-executive Director. Mr. Liu’s term of office as a non-executive Director will commence from the date on which his appointment is approved by the Shareholders and shall last until a new session of the Directors is approved by the Shareholders at the 2020 annual general meeting of the Company. The appointment of Mr. Liu is subject to the approval by the Shareholders at the EGM.

Biographical details of Mr. Liu are set out as below:

Liu Zhenyu, born in 1976, graduated from Tianjin Institute of Finance and Economics majoring in accounting in July 1998 and obtained his MBA degree from China European International Business School in October 2013. Mr. Liu served as an accountant of the finance department of China Offshore Oil Northern Drilling Company from July 1998 to December 2001, an accountant of the finance department of China Oilfield Services Limited and successively an accounting director of Indonesia office from January 2002 to December 2004, successively an accounting director, financial accounting manager and accounting manager of the finance department of China Oilfield Services Limited from December 2004 to January 2010, a general manager of the finance department of China Oilfield Services Limited from January 2010 to October 2016, and has served as a deputy general manager of the financial assets department of China National Offshore Oil Corporation since October 2016.

Subject to the approval of his appointment as a non-executive Director by the Shareholders at the EGM, Mr. Liu will enter into a service contract with the Company. The Board will be authorised by the Shareholders to determine his remuneration with reference to recommendation by the remuneration committee of the Board while taking into consideration of his qualifications, abilities, responsibilities and experience. After remuneration of Mr. Liu is fixed by the Board, the Company will make an announcement accordingly.

Save as disclosed above, Mr. Liu did not hold any other directorships in any other listed companies in the past three years and he (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 SFO; and (iii) held no other position with the Company or other members of the Group.

Save as disclosed in this announcement, Mr. Liu 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 Mr. Liu as a non-executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The notice and circular of the EGM containing, among others, the proposed appointment of non-executive Director will be dispatched to the Shareholders in due course.

RESIGNATION OF JOINT COMPANY SECRETARY

The Board announces that, Ms. Ng Sau Mei (“**Ms. Ng**”) has resigned from her position as the joint company secretary of the Company due to other work commitment, with effective from 23 October 2020. Ms. Ng confirmed that, she has no disagreement with the Board and there was no other matter in relation to her resignation that needs to be brought to the attention of the Shareholders.

The Board further announces that, another joint company secretary of the Company, Ms. Wu Xiaoxia, is qualified to act as the company secretary under Rule 3.28 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. After the resignation of Ms. Ng, Ms. Wu Xiaoxia will act as the company secretary of the Company on her own.

The Board would like to take this opportunity to express its sincere appreciation to Ms. Ng for her valuable contribution to the Company during her term of office.

By order of the Board
China BlueChemical Ltd.*
WU Xiaoxia
Company Secretary

Beijing, the PRC
23 October 2020

As at the date of this announcement, the executive directors of the Company are Mr. Wang Weimin and Mr. Hou Xiaofeng, the non-executive directors of the Company are Mr. Meng Jun and Mr. Guo Xinjun, and the independent non-executive directors of the Company are Ms. Karen Lee Kit Ying, Mr. Eddie Lee Kwan Hung and Mr. Yu Changchun.

* *For identification purpose only*