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(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3983)

FURTHER SUPPLEMENTAL ANNOUNCEMENT TO THE 2022 ANNUAL REPORT

We refer to the annual report for the year ended 31 December 2022 (the “**Annual Report**”) of China BlueChemical Ltd. (the “**Company**”) published on 18 April 2023 and the supplemental announcement to the Annual Report dated 8 May 2023 (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report and the Announcement.

As disclosed in the Announcement, the Company noted certain clerical errors (the “**Clerical Errors**”) and clarified on the revised line items in the Annual Report.

The Company would like to further disclose that, due to the Clerical Errors, the carrying amounts of “Non-current assets classified as held for sale” were overstated by RMB1,751 million in the Statement of Financial Position at the Company level as the impairment loss was not included, and the total comprehensive income of the Company was overstated by the same amount. This resulted in the amounts transferred from retained profits to statutory surplus reserve of the Company as well as the Group being overstated by RMB175 million.

The Company refers to the disposal of 67% equity interest in CNOOC Tianye on CBEX (the “**Tianye Disposal**”). As disclosed in the Annual Report, in February 2023, the Company received the consideration for the Tianye Disposal. In late April 2023, the Company identified the Clerical Errors during the completion of the Tianye Disposal when the Company reviewed its financial statements prepared under the generally accepted accounting principles in the PRC against its financial statements prepared under the IFRS in the Annual Report. The Company published the Announcement to clarify as soon as the Company became aware of the Clerical Errors.

The Company's auditors have checked that the revised line items in the Annual Report are agreed to the Company's books and records and the underlying supporting documents.

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

Beijing, the PRC
15 May 2023

As at the date of this announcement, the executive director of the Company is Mr. Hou Xiaofeng, the non-executive directors of the Company are Mr. Huang Hulong and Mr. Zhao Baoshun, and the independent non-executive directors of the Company are Mr. Yu Changchun, Mr. Lin Feng and Mr. Xie Dong.

* *For identification purpose only*