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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)

ANNOUNCEMENT

PROFIT ALERT

This announcement is made by China BlueChemical Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform its shareholders and potential investors that, based on information currently available, the Board expects the Group to record a net profit attributable to owners of the Company under International Financial Reporting Standards approximately from RMB1,700 million to RMB1,730 million for the six months ended 30 June 2023, as compared to the net profit attributable to owners of the Company of approximately RMB937 million for the six months ended 30 June 2022.

For the six months ended 30 June 2023, the net profit attributable to owners of the Company includes the gains of RMB852 million from the disposal of the 67% equity interests in CNOOC Tianye Chemical Limited* (the “**Disposal**”), which led to the expected year-on-year increase in the net profit attributable to owners of the Company for the six months ended 30 June 2023. Excluding the effect of the Disposal, the net profit attributable to owners of the Company for the six months ended 30 June 2023 is expected to decrease year-on-year, which was primarily attributable to the decline in prices of the Company’s main products, such as urea, methanol, and phosphate fertilisers and compound fertilisers.

The information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the unaudited management accounts of the Group. Detailed financial information of the Group will be disclosed in its 2023 interim report.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

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

Beijing, the PRC
25 July 2023

As at the date of this announcement, the executive directors of the Company are Mr. Hou Xiaofeng and Mr. Li Ruiqing, 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*