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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)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2023

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of China BlueChemical Ltd. (the “Company”) will be held at the Meeting Room 1401, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC, on Friday, 22 December 2023 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 7 November 2023 (the “Circular”). The EGM is for the purposes of considering and, if thought fit, passing the following resolutions:

By way of ordinary resolutions:

1. To consider and approve the entering into of the New Natural Gas Sale and Purchase Framework Agreement dated 18 October 2023 between the Company and CNOOC International Trade and the transactions thereunder, details of which are set out in the Circular; and the Board is hereby authorised to take such actions as are necessary to implement the New Natural Gas Sale and Purchase Framework Agreement and the transactions thereunder.
2. To consider and approve the proposed annual caps for the transactions under the New Natural Gas Sale and Purchase Framework Agreement for the three financial years commencing on 1 January 2024 and ending on 31 December 2026 as set out in the Circular; and the Board is hereby authorised to take such actions as are necessary to implement proposed annual caps for the transactions under the New Natural Gas Sale and Purchase Framework Agreement.
3. To consider and approve the entering into of the CNOOC Comprehensive Services and Product Sales Agreement dated 18 October 2023 between the Company and CNOOC and the transactions thereunder, details of which are set out in the Circular; and the Board is hereby authorised to take such actions as are necessary to implement the CNOOC Comprehensive Services and Product Sales Agreement and the transactions thereunder.
4. To consider and approve the proposed annual caps for the transactions under the CNOOC Comprehensive Services and Product Sales Agreement for the three financial years commencing on 1 January 2024 and ending on 31 December 2026 as set out in the Circular; and the Board is hereby authorised to take such actions as are necessary to implement the proposed annual caps for the transactions under the CNOOC Comprehensive Services and Product Sales Agreement.

5. To consider and approve the entering into of the Fudao Comprehensive Services and Product Sales Agreement dated 18 October 2023 between the Company and Fudao Chemical and the transactions thereunder, details of which are set out in the Circular; and the Board is hereby authorised to take such actions as are necessary to implement the Fudao Comprehensive Services and Product Sales Agreement and the transactions thereunder.
6. To consider and approve the proposed annual caps for the transactions under the Fudao Comprehensive Services and Product Sales Agreement for the three financial years commencing on 1 January 2024 and ending on 31 December 2026 as set out in the Circular; and the Board is hereby authorised to take such actions as are necessary to implement the proposed annual caps for the transactions under the Fudao Comprehensive Services and Product Sales Agreement.
7. To consider and approve the entering into of the Investment and Wealth Management Cooperation Framework Agreement dated 18 October 2023 between the Company and Zhonghai Trust dated and the transactions thereunder, details of which are set out in the Circular; and the Board is hereby authorised to take such actions as are necessary to implement the Investment and Wealth Management Cooperation Framework Agreement and the transactions thereunder.
8. To consider and approve the proposed annual caps for the transactions under the Investment and Wealth Management Cooperation Framework Agreement for the three financial years commencing on 1 January 2024 and ending on 31 December 2026 as set out in the Circular; and the Board is hereby authorised to take such actions as are necessary to implement the proposed annual caps for the transactions under the Investment and Wealth Management Cooperation Framework Agreement.
9. To consider and approve the appointment of Ms. Shao Lihua as a non-executive Director, to authorise Mr. Hou Xiaofeng, the executive Director, to sign the relevant service contract on behalf of the Company with Ms. Shao Lihua, and to authorise the Board to determine her remuneration based on the recommendation by the remuneration committee of the Board.
10. To consider and approve the appointment of Mr. Yang Dongzhao as a non-executive Director, to authorise Mr. Hou Xiaofeng, the executive Director, to sign the relevant service contract on behalf of the Company with Mr. Yang Dongzhao, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.
11. To consider and approve the appointment of Mr. Zhang Bing as a Supervisor representing the Shareholders, to authorise Mr. Hou Xiaofeng, the executive Director, to sign the relevant service contract on behalf of the Company with Mr. Zhang Bing, and to authorise the Board, which in turn will further delegate to the remuneration committee of the Board to determine his remuneration.

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

Beijing, the PRC
7 November 2023

* *For identification purpose only*

As at the date of this notice, 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.

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 22 November 2023 to 22 December 2023 (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 21 November 2023. Shareholders of the Company whose names appear on the register of members of the Company on 22 December 2023 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, 21 December 2023) 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, 2 December 2023. 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.