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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)

**RESULTS OF THE FIRST EXTRAORDINARY GENERAL MEETING OF
2023 HELD ON 22 DECEMBER 2023
APPOINTMENT OF NON-EXECUTIVE DIRECTORS
CHANGES IN MEMBERS OF COMMITTEES OF THE BOARD
AND
APPOINTMENT OF SUPERVISOR**

We refer to the circular dated 7 November 2023 (the “**Circular**”) and the notice dated 7 November 2023 (the “**Notice**”) of the first extraordinary general meeting of 2023 of China BlueChemical Ltd.* (the “**Company**”) (the “**EGM**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as defined in the Circular and the Notice.

The EGM was chaired by Mr. Hou Xiaofeng. The Directors, namely, Mr. Hou Xiaofeng, Mr. Li Ruiqing, Mr. Yu Changchun, Mr. Lin Feng and Mr. Xie Dong attended the EGM either in person or through electronic means. The remaining Directors were unable to attend the EGM due to other business arrangements.

RESULTS OF THE EGM

The Company held its EGM on Friday, 22 December 2023 at 9:00 a.m. at the Meeting Room 1401, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC. As at the date of the EGM, the total number of issued Shares of the Company was 4,610,000,000 Shares. The Shareholders in attendance either in person or by proxy at the EGM represented a total of 3,552,468,423 Shares, or 77.06% of the total number of issued Shares. H Shareholders who represented 738,468,545 H Shares appointed Mr. Hou Xiaofeng, the chairman of the EGM, to vote at the EGM on their behalf. In respect of resolutions 1 to 8 set out below in this announcement, as stated in the Circular, CNOOC and its associates, holding 2,738,999,512 domestic Shares or 59.41% equity interest in the Company as at the date of the EGM, were required to abstain, and had abstained from voting at the EGM. Accordingly, the total number of shares entitling the Shareholders to attend and vote for or against resolutions 1 to 8 set out below at the EGM was 1,871,000,488 Shares. In respect of resolutions 9 to 11 set out in this announcement, the total number of Shares entitling the Shareholders to attend and vote for or against at the EGM was 4,610,000,000 Shares.

Save as disclosed above, there were no other Shareholders who were required under the Listing Rules to abstain from voting on any of the resolutions below at the EGM and there were no Shares entitling the Shareholders to attend and abstain from voting in favour of any of the resolutions above at the EGM as set out in Rule 13.40 of the Listing Rules and none of the Shareholders has stated their intention in the Circular to vote against or to abstain from voting on any of the resolutions above at the EGM.

Mr. Hou Xiaofeng, an executive Director, presided over the EGM. Computershare Hong Kong Investor Services Limited authorised Jun He Law Offices as the scrutineer responsible for vote-taking. The Shareholders in attendance either in person or by proxy considered and voted by poll to adopt and approve the following resolutions:

Ordinary Resolutions		No. of votes (approximate %) [#]	
		For	Against
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.	813,468,911 (100.0000%)	0 (0.0000%)
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.	752,968,911 (92.5627%)	60,500,000 (7.4373%)
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.	813,468,911 (100.0000%)	0 (0.0000%)

Ordinary Resolutions		No. of votes (approximate %) [#]	
		For	Against
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.	813,468,911 (100.0000%)	0 (0.0000%)
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	813,468,911 (100.0000%)	0 (0.0000%)
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.	813,468,911 (100.0000%)	0 (0.0000%)
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.	308,828,130 (37.9643%)	504,640,781 (62.0357%)
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.	308,828,130 (37.9643%)	504,640,781 (62.0357%)

Ordinary Resolutions		No. of votes (approximate %) [#]	
		For	Against
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.	3,506,308,201 (98.7006%)	46,160,219 (1.2994%)
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.	3,336,901,253 (93.9319%)	215,567,167 (6.0681%)
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.	3,548,204,206 (99.8800%)	4,264,217 (0.1200%)

[#] based on the total number of votes cast on each relevant resolution

As sufficient votes present at the EGM either in person or by proxy were cast in favour of resolutions 1 to 6 and 9 to 11, the above resolutions 1 to 6 and 9 to 11 were duly passed.

As less than half of the votes were cast in favour of the resolutions 7 and 8, the above resolutions 7 and 8 were not passed.

APPOINTMENT OF NON-EXECUTIVE DIRECTORS AND CHANGES IN MEMBERS OF COMMITTEES OF THE BOARD

The appointment of Ms. Shao and Mr. Yang as non-executive Directors was approved at the EGM, with effect from 22 December 2023. At the meeting of the Board held on the same day, Ms. Shao has been appointed as a member of audit committee of the Board, a member of remuneration committee of the Board and a member of investment review committee of the Board and Mr. Yang has been appointed as a member of audit committee of the Board and a member of investment review committee of the Board.

The resignation of Mr. Huang Hulong and Mr. Zhao Baoshun from non-executive Directors has been immediately effective upon approval of the appointment of Ms. Shao and Mr. Yang as non-executive Directors by Shareholders at the EGM.

Ms. Shao and Mr. Yang will not receive directors' remuneration during their terms of offices as the non-executive Directors of the Company according to their own will. The Company will disclose the remuneration of Directors in its annual report each year.

Please refer to the Circular for the biographical details of Ms. Shao and Mr. Yang. As at the date of this announcement, there has been no change to such information.

As of the date of this announcement and save as disclosed in the Circular, Ms. Shao and Mr. Yang did not hold any other directorships in other listed companies in the past three years and they (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 within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) held no other position with the Company or other members of the Group.

As of the date of this announcement and save as disclosed in the Circular, Ms. Shao and Mr. Yang have 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 their aforesaid appointment as Directors that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

APPOINTMENT OF SUPERVISOR

The appointment of Mr. Zhang as a Supervisor representing the Shareholders was approved at the EGM, with effect from 22 December 2023. The resignation of Mr. Liu Jianyao from Supervisor representing the Shareholders has been immediately effective upon approval of the appointment of Mr. Zhang as a Supervisor representing the Shareholders by Shareholders at the EGM.

Mr. Zhang will not receive supervisor's remuneration during his term of office as a Supervisor representing the Shareholders according to his own will. The Company will disclose the remuneration of Supervisors in its annual report each year.

Please refer to the Circular for the biographical details of Mr. Zhang. As at the date of this announcement, there has been no change to such information.

As of the date of this announcement and save as disclosed in the Circular, Mr. Zhang did not hold any 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 positions with the Company or other members of the Group.

As of the date of this announcement and save as disclosed in the Circular, Mr. Zhang has confirmed that there is no other matter that needs to be brought to the attention of the Shareholders, and there is no other information in relation to his proposed appointment as a supervisor of the Company that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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

Beijing, the PRC
22 December 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 Ms. Shao Lihua and Mr. Yang Dongzhao, and the independent non-executive directors of the Company are Mr. Yu Changchun, Mr. Lin Feng and Mr. Xie Dong.

* *For identification purpose only*