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

**SUPPLEMENTAL ANNOUNCEMENT  
DISCLOSEABLE AND CONNECTED TRANSACTION  
DEEMED DISPOSAL OF A SUBSIDIARY**

We refer to the announcement of the Company dated 5 January 2024 (the “**Announcement**”) in relation to the deemed disposal of Guangxi Fudao. Unless otherwise specified in this announcement, capitalised terms used therein shall have the same meaning as defined in the Announcement.

The Board would like to provide further information in relation to the Capital Increase.

**FINANCIAL EFFECTS OF DEEMED DISPOSAL**

Based on preliminary assessment, it is estimated that the Group will record an unaudited gain on deemed disposal of approximately RMB7,839,198.80, which is calculated on the basis of the difference between the fair value of approximately RMB15,017,782.12<sup>(1)</sup> of the remaining equity interest of 34% in Guangxi Fudao and the net assets of approximately RMB7,178,583.32<sup>(2)</sup> of Guangxi Fudao shared by the Group based on the original equity interest of 51% at 31 December 2023.

The actual gain or loss on the deemed disposal to be recorded by the Group is subject to the final audit performed by the Group’s auditors.

(1) The calculation of the fair value of the remaining equity interest of 34% in Guangxi Fudao:

*RMB*  
(unaudited)

Appraised value of Guangxi Fudao	29,446,631.61
Cash consideration on Capital Increase	<u>14,723,315.81</u>
Fair value of Guangxi Fudao immediately after the completion of the Capital Increase	44,169,947.42
Remaining equity interest	<u>34%</u>
Fair value of the remaining equity interest in Guangxi Fudao	<u><u>15,017,782.12</u></u>

(2) The calculation of the net assets of Guangxi Fudao shared by the Group based on the original equity interest of 51%:

*RMB*  
(unaudited)

Net assets of Guangxi Fudao as at 31 December 2023	14,075,653.57
Original equity interest	<u>51%</u>
Net assets of Guangxi Fudao shared by the Group based on the original equity interest	<u><u>7,178,583.32</u></u>

## ULTIMATE BENEFICIAL OWNERS OF HUIDUOLI AMP

As disclosed in the Announcement, Huiduoli AMP was owed as to 66% by Zhejiang AMP Incorporation (“**Zhejiang AMP**”), 5.96% by Hangzhou Lehuiyi Investment Management Partnership (Limited Partnership) (“**Hangzhou Lehuiyi**”) and 28.04% by other minority shareholders, respectively, as of the date of the Announcement.

As of the date of the Announcement, Zhejiang AMP was a wholly-owned subsidiary of ZJAMP Group Co., Ltd. (浙農集團股份有限公司), the A shares of which are listed on the Shenzhen Stock Exchange (stock code: 002758).

As of the date of the Announcement, the sole general partner of Hangzhou Lehuiyi holding approximately 3.13% of its general partnership interest was Hangzhou Huile Investment Management Co., Ltd.\* (杭州惠樂投資管理有限公司), which was owned as to 40% by Xu Jianbin, 30% by Miao Hongde and 30% by Wu Fangyong, respectively. Wang Jingqi and Zhao Zhizhu held approximately 10.95% and 10.17% limited partnership interest in Hangzhou Lehuiyi, respectively. The remaining approximately 75.75% limited partnership interest in Hangzhou Lehuiyi was held by other 20 limited partners, none of which held more than 10% interest in Hangzhou Lehuiyi.

As of the date of the Announcement, the above-mentioned individuals or entities were third parties independent of the Company and its connected persons.

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

Beijing, the PRC

11 January 2024

*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*