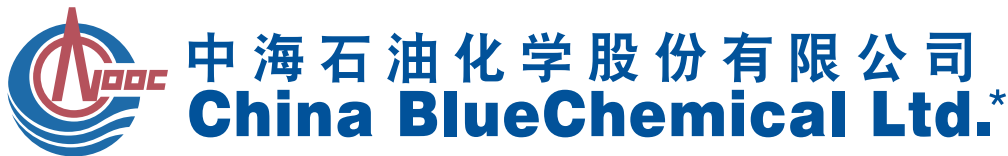


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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3983)

**APPOINTMENT OF AUDITORS
APPOINTMENT OF CHAIRMAN
RESIGNATION OF EXECUTIVE DIRECTOR
AND
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR**

APPOINTMENT OF AUDITORS

This announcement is made by China BlueChemical Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 21 October 2024 in relation to, among other things, the resignation of BDO China Shu Lun Pan CPAs and BDO Limited (collectively, “**BDO**”) as the domestic and overseas auditors of the Company, respectively.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that, with the recommendation of the audit committee of the Board (the “**Audit Committee**”), the Board has resolved to appoint Mazars ZSZH Certified Public Accountants LLP and Forvis Mazars CPA Limited (collectively, “**ZSZH-Mazars**”) as the new domestic and overseas auditors of the Company, respectively (the “**Appointment**”), to fill the casual vacancy following the resignation of BDO, with effect from 30 October 2024 and to hold office until the conclusion of the extraordinary general meeting (the “**EGM**”) to be held by the Company pursuant to article 177 of the articles of association of the Company.

The Audit Committee has considered a number of factors in assessing the Appointment, including but not limited to (i) the audit proposal of ZSZH-Mazars, including the proposed audit fees; (ii) its qualifications, experience and technical competence in handling audit works for companies listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”); (iii) its independence and objectivity; (iv) its resources and capabilities, including the size, manpower and time; and (v) the relevant rules and guidelines.

Based on the above, the Board and the Audit Committee have assessed and considered that: (i) ZSZH-Mazars is independent, qualified and suitable to act as the new auditors of the Company; (ii) by reference to the scale of the Group’s business operations and assets, the audit fee proposed by ZSZH-Mazars is commensurate with the scope of audit work required by the Group; and (iii) the Appointment will maintain the quality of the audits and is in the interest of the Company and the shareholders of the Company (the “**Shareholders**”) as a whole.

The Board expresses its warm welcome to ZSZH-Mazars on their appointment as the auditors of the Company.

APPOINTMENT OF CHAIRMAN

Mr. Hou Xiaofeng (“**Mr. Hou**”), the executive Director performing the duties and responsibilities of the chairman of the Board (the “**Chairman**”) and the chairman of the nomination committee of the Board (the “**Nomination Committee**”), was appointed as the Chairman as well as the chairman of the Nomination Committee with effect from 30 October 2024.

Mr. Hou will only receive remuneration for his position as senior management of the Company but will not receive director’s remuneration during his term as the executive Director and Chairman. The Company will disclose the remuneration of Directors in its annual report each year.

The biographical details of Mr. Hou were disclosed in the Company’s 2023 annual report (“**2023 Annual Report**”) published on the website of the Stock Exchange on 25 April 2024. As of the date of this announcement, there has been no change to such information.

Save as disclosed in 2023 Annual Report, Mr. Hou did not hold any other directorships in 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 Securities and Futures Ordinance; and (iii) held no other position with the Company or other members of the Group.

Save as disclosed in this announcement, Mr. Hou has 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 the appointment of Mr. Hou as the Chairman that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR

The Board announces that Mr. Li Ruiqing (“**Mr. Li**”) has resigned from his position as an executive Director due to other work arrangements. His resignation took effect upon the date of this announcement.

Mr. Li confirmed that, as at the date of this announcement, he has no disagreement with the Board and there were no other matters in relation to his resignation that need to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere appreciation to Mr. Li for his valuable contribution to the Company during his term of office.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board proposed to appoint Ms. He Qunhui (“**Ms. He**”) as an executive Director. Her term of office will commence from the date on which her appointment is approved by the Shareholders at the EGM and shall last until a new session of the Directors is approved by the Shareholders at the 2026 annual general meeting of the Company. The appointment of Ms. He is subject to the approval by the Shareholders at the EGM.

Biographical details of Ms. He are set out as below:

Ms. He Qunhui, born in 1975, graduated from the Department of Philosophy at Renmin University of China (中國人民大學) with a bachelor’s degree in 1997, majoring in philosophy. She obtained a master’s degree from the Department of Philosophy at Renmin University of China in 2000, majoring in religious studies. She is a senior political engineer. From July 2000 to August 2001, she served as an officer of China Township Enterprises Investment and Development Co., Ltd. (中國鄉鎮企業投資開發有限公司); from August 2001 to December 2001, she served as the quality director of Beijing Shuzi Fangzhou Information Technology Co., Ltd. (北京數字方舟信息技術有限公司); from December 2001 to January 2003, she worked as an editor at Beijing Lantudi Advertising Co., Ltd. (北京藍土地廣告有限公司); from January 2003 to May 2003, she worked as an editor at China National Offshore Oil Corporation News; from May 2003 to April 2006, she successively served as an officer in the Ideological Construction Post and Propaganda Education Post of the Ideological and Political Work Department of China National Offshore Oil Corporation; from April 2006 to October 2010, she served as the deputy director of the Communist Youth League Working Committee and youth work manager of the Ideological and Political Work Department of China National Offshore Oil Corporation; from October 2010 to October 2019, she successively served as the director of the Youth (Comprehensive) Division of the Ideological and Political Work Department and Deputy Secretary of the Communist Youth League, deputy director (News Office), secretary of the Youth League Committee, deputy director of the Party Group Propaganda Department of China National Offshore Oil Corporation, and deputy director of the Party Group Propaganda Department of China National Offshore Oil Corporation Group Co., Ltd.; from October 2019 to October 2020, she was the deputy secretary of the Party Committee and chairman of the Labour Union of CNOOC Petrochemicals Import & Export Co., Ltd.; from October 2020 to September 2024, she served as the deputy secretary of the Party Committee and chairman of the Labour Union of CNOOC International Trade Co., Ltd.

Subject to the approval of her appointment by the Shareholders at the EGM, Ms. He will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility by the Board to determine Ms. He's remuneration according to her qualifications, abilities, responsibilities and experience. The Company will disclose the remuneration of Directors in its annual report each year.

Save as disclosed above, Ms. He did not hold any other directorships in any other listed companies in the past three years and she (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 Securities and Futures Ordinance; and (iii) held no other position with the Company or other members of the Group.

Save as disclosed in this announcement, Ms. He has 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 the proposed appointment of Ms. He as an executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

A circular containing, among other things, further details of the appointment of ZSZH-Mazars as the auditors of the Company and proposed appointment of Ms. He as an executive Director, together with a notice convening the EGM will be despatched to the Shareholders in due course.

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

Beijing, the PRC
30 October 2024

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 Ms. Shao Lihua and Mr. Yang Dongzhao, and the independent non-executive Directors of the Company are Mr. Lin Feng, Mr. Xie Dong and Mr. Yang Wanhong.

* *For identification purpose only*