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 IFRS Accounting Standards approximately from RMB1,050 million to RMB1,090 million for the year ended 31 December 2024, as compared to the net profit attributable to owners of the Company of approximately RMB2,382 million for the year ended 31 December 2023.

For the year ended 31 December 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 PetroChina (Inner Mongolia) New Material Co., Ltd.*（中石油（內蒙古）新材料有限責任公司）(formerly known as CNOOC Tianye Chemical Limited*（中海石油天野化工有限責任公司）) (the "**Disposal**"). Excluding the effect of the Disposal, the net profit attributable to owners of the Company for the year ended 31 December 2024 is still expected to decrease year-on-year, which was primarily attributable to the decrease in the Company's production and sales of urea due to concurrent maintenance at three urea plants in this year and the significant decline in prices of the Company's main products, such as urea.

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 2024 annual 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
27 February 2025

As at the date of this announcement, the executive directors of the Company are Mr. Hou Xiaofeng and Ms. He Qunhui, the non-executive director of the Company is Ms. Shao Lihua, and the independent non-executive directors of the Company are Mr. Lin Feng, Mr. Xie Dong and Mr. Yang Wanhong.

* *For identification purpose only*