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

(Stock Code: 3983)

ANNOUNCEMENT POSITIVE 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 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 shareholders of the Company and potential investors that, based on information currently available, the Board expects the Group to record a net profit attributable to owners of the parent of not lower than RMB265 million for the six months ended 30 June 2017 as compared to a net loss attributable to owners of the parent of approximately RMB124 million for the six months ended 30 June 2016.

The principal factors contributing to the expected net profit of the Group include:

- (i) the higher prices in the market as compared to the corresponding period of last year for the principal products of the Company in the first half of 2017; and
- (ii) each of the production units of the Company, including the CNOOC Tianye urea plant which resumed production on 24 March 2017, achieved safe and stable operation and high efficiency in the first half of 2017.

The information contained in this announcement is only based on the preliminary assessment by the Company’s management according to the latest unaudited management accounts of the Group. Detailed financial information of the Group will be disclosed in its 2017 interim report.

Shareholders and potential investors of the Company should exercise caution when investing in or dealing in the securities of the Company.

By order of the Board
China BlueChemical Ltd.*
WU Xiaoxia
Company Secretary

Beijing, the PRC
24 July 2017

As at the date of this announcement, the executive Director is Mr. Xia Qinglong, the non-executive Directors are Mr. Chen Bi, Mr. Xie Weizhi and Mr. Guo Xinjun and the independent non-executive Directors are Ms. Lee Kit Ying, Mr. Lee Kwan Hung and Mr. Yu Changchun.

** For identification purpose only*