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

(Stock Code: 3983)

CHANGE OF COMPANY SECRETARY AND CHANGE OF AUTHORISED REPRESENTATIVE

The Board announces that Mr. Quan Changsheng resigned as the Company Secretary and that Ms. Wu Xiaoxia and Ms. Ng Sau Mei have been appointed as Joint Company Secretaries in place of Mr. Quan Changsheng, all effective from 7 July 2017. In respect of Ms. Wu Xiaoxia's appointment, the Company has applied for, and the Stock Exchange has granted a conditional waiver from strict compliance with Rule 3.28 and Rule 8.17 of the Listing Rules for a period of three years from 7 July 2017.

Following his resignation, Mr. Quan Changsheng ceased to be the Authorised Representative for the purpose of Rule 3.05 of the Listing Rules and Ms. Wu Xiaoxia has been appointed as the Authorised Representative for the purposes of the Listing Rules with effect from 7 July 2017.

CHANGE OF COMPANY SECRETARY

Resignation of Mr. Quan Changsheng as the Company Secretary

The board (the "**Board**") of directors (the "**Directors**") of China BlueChemical Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") announces that Mr. Quan Changsheng ("**Mr. Quan**") has resigned as the company secretary of the Company (the "**Company Secretary**") due to other work commitment with effect from 7 July 2017.

Mr. Quan has confirmed that he has no disagreement with the Board and there is no other matter that ought to be brought to the attention to the shareholders of the Company in relation to his resignation.

Mr. Quan has been the Company Secretary since 21 July 2007. The Board would like to take this opportunity to express its gratitude to Mr. Quan for his valuable contribution to the Company during his tenure of service.

Appointment of Ms. Wu Xiaoxia and Ms. Ng Sau Mei as the Joint Company Secretaries

The Board is pleased to announce that Ms. Wu Xiaoxia ("**Ms. Wu**") and Ms. Ng Sau Mei ("**Ms. Ng**") have been appointed as the joint Company Secretaries (the "**Joint Company Secretaries**") with effect from 7 July 2017. The biography of Ms. Wu and Ms. Ng are set out below.

Ms. Wu, born in 1973, graduated with a bachelor's degree from Beijing Institute of Machinery (now known as Beijing Information Science and Technology University) in 1995 majoring in industrial accounting, and was later awarded the title of senior accountant. She served as cashier and then accountant of CNOOC Marketing Co., Ltd. from August 1995 to October 1999 and accountant of CNOOC Oil & Gas Development & Utilization Co., Ltd. from November 1999 to June 2000. She worked successively as chief of fund, chief accountant and senior chief accountant of CNOOC Limited (a listed company on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**"), stock code: 883) from July 2000 to June 2005. She worked as director of the information division of the financial management department and head of the finance and fund team of the ERP project group of CNOOC from July 2005 to March 2006; director of the accounting division of finance and assets department of CNOOC from April 2006 to March 2013 and deputy manager of finance and assets department of CNOOC from April 2013 to May 2017. She was appointed as the vice president and chief financial officer of the Company in June 2017.

Ms. Ng, born in 1977, graduated with a bachelor's degree from City University of Hong Kong in 2001 majoring in Laws and is an associate member of the Hong Kong Institute of Chartered Secretaries and the Institute of Chartered Secretaries and Administrators in United Kingdom since 2007. She is a senior manager of the listing services department of TMF Hong Kong Limited and is responsible for provision of corporate secretarial and compliance services to listed company clients. She currently serves as the joint company secretary for various companies listed, including China Reinsurance (Group) Corporation (a listed company on the Stock Exchange, stock code: 1508), Xiabuxiabu Catering Management (China) Holdings Co., Ltd. (a listed company on the Stock Exchange, stock code: 520) and Beijing Digital Telecom Co., Ltd. (a listed company on the Stock Exchange, stock code: 6188).

Waiver from Strict Compliance with Rule 3.28 and Rule 8.17 of the Listing Rules

Pursuant to Rule 8.17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Ms. Wu does not currently possess the qualifications of a company secretary as required under Rules 3.28 and 8.17 of the Listing Rules. However, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in connection with the appointment of Ms. Wu as one of the Joint Company Secretaries for a period of three years from the date of appointment of Ms. Wu as a Joint Company Secretary (the "**Waiver Period**") on the following ground:

- (a) Ms. Wu joined CNOOC Marketing Co. Ltd. since 1995 and has since then served various positions within the China National Offshore Oil Corporation and its subsidiaries (the "**CNOOC group**") mainly responsible for financial matters within the CNOOC group to which the Company forms a part. Meanwhile, she also has 5-year working experience in CNOOC Limited, a company listed on the Stock Exchange. Given Ms. Wu's background and length of employment within the CNOOC group, Ms. Wu is in a better position to familiarize herself with both the business operation of the Company and the functioning of the Board quickly and effectively upon her appointment.

- (b) Ms. Ng is an associate member of The Hong Kong Institute of Chartered Secretaries and has been serving as company secretary of several companies listed on the Stock Exchange. She possesses sufficient knowledge and experience in discharging the duties and responsibilities of a company secretary of a listed issuer. Ms. Ng will work closely with Ms. Wu to jointly discharge their duties and responsibilities as the Joint Company Secretaries and assist Ms. Wu to acquire the relevant experience as required under Rules 3.28 and 8.17 of the Listing Rules.
- (c) Ms. Wu and Ms. Ng will work closely on all compliance-related matters in the day-to-day operations of the Company, including but not limited to discussing on the relevant matters, reviewing and jointly signing internal compliance memoranda and advice to the Board, organising and giving training to departments and subsidiaries within the Group, and meeting regularly to exchange updates on corporate and regulatory developments.
- (d) Ms. Wu will endeavour to attend relevant trainings and familiarize herself with the Listing Rules and duties and responsibilities required of a company secretary of a PRC issuer listed on the Stock Exchange, and the Company will make sure Ms. Wu will have access to updates on the latest changes to the applicable Hong Kong laws, regulations and the Listing Rules.
- (e) The Company has established measures and systems in place to facilitate Ms. Wu in discharging her duties as the Joint Company Secretary. The office of the secretary to the Board is an established standing body of the Company and has been operating to support the Company Secretary in discharging his/her functions over the years. The staff working there are familiar with the Company's continuing obligations under the Listing Rules and the applicable Hong Kong laws. Ms. Wu will be supported by all the staff in the office of the secretary to the Board who will be in charge of the daily work on information disclosure and compliance by the Company with the Listing Rules under the supervision of the Joint Company Secretaries.
- (f) Ms. Wu will continue to be assisted by the Hong Kong legal adviser of the Company, particularly in relation to Hong Kong corporate governance practices and compliance issues, on matters concerning the Company's ongoing compliance with the Listing Rules and the applicable laws and regulations.

The waiver was granted on the conditions that (i) Ms. Wu will be assisted by Ms. Ng during the Waiver Period; (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Company will be able to demonstrate that Ms. Wu can satisfy Rule 3.28 after having the benefit of Ms. Ng's assistance such that a further waiver will not be necessary; and (iii) the Company will disclose details of the waiver, including reasons for the waiver and the waiver conditions, by way of an announcement.

The waiver applies to this case only and will be revoked immediately if and when Ms. Ng ceases to provide assistance to Ms. Wu. The Stock Exchange may withdraw or change it if the Company's situation changes.

CHANGE OF AUTHORISED REPRESENTATIVE

Following his resignation, Mr. Quan ceased to be the authorised representative of the Company for the purpose of Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) and Ms. Wu has been appointed as the Authorised Representative for the purposes of the Listing Rules with effect from 7 July 2017.

The Board would like to extend its warmest welcome to Ms. Wu and Ms. Ng on their new appointments.

By order of the Board
China BlueChemical Ltd.*
Xia Qinglong
Executive Director

Beijing, the PRC
7 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*