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

(Stock Code: 3983)

**RESULTS OF THE SECOND EXTRAORDINARY GENERAL MEETING
OF 2020 HELD ON 29 DECEMBER 2020
AND
APPOINTMENT OF NON-EXECUTIVE DIRECTOR
AND THE REMUNERATION AND CHANGES IN MEMBER OF
COMMITTEES OF THE BOARD**

RESULTS OF THE EGM

We refer to the circular (the “**Circular**”) and the notice (the “**Notice**”) of the second extraordinary general meeting of 2020 of China BlueChemical Ltd. (the “**Company**”) (the “**EGM**”) both dated 13 November 2020. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Circular and the Notice.

The Company held the EGM on Tuesday, 29 December 2020 at 9:00 a.m. at the Meeting Room 1401, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC. As at the date of the EGM, the total number of issued shares of the Company (“**Shares**”) was 4,610,000,000 Shares. The Shareholders in attendance either in person or by proxy at the EGM represented a total of 3,884,285,694 Shares, or 84.26% of the total issued Shares. Shareholders of H Shares who represented 1,045,285,694 H Shares and Shareholders of domestic Shares who represented 50,000,244 Shares appointed Mr. Wang Weimin, the chairman of the EGM, to vote at the EGM on their behalf. In respect of resolution 1 set out in this announcement, the total number of shares entitling the Shareholders to attend and vote for or against at the EGM is 4,610,000,000 Shares. In respect of resolutions 2 to 8 set out in this announcement, the total number of Shares entitling the Shareholders to attend and vote for or against at the EGM is 1,871,000,488 Shares. China National Offshore Oil Corporation, holding 2,738,999,512 domestic Shares or 59.41% equity interest in the Company as at the date of the EGM, are required to abstain, and have abstained from voting on resolutions 2 to 8 at the EGM. There are no Shareholders that are required under the Listing Rules to vote only against the resolutions at the EGM.

Mr. Wang Weimin, the Chairman of the Board, presided over the EGM. Computershare Hong Kong Investor Services Limited authorised Jun He Law Offices as the scrutineer responsible for vote-taking. The Shareholders in attendance either in person or by proxy considered and voted by poll to adopt and approve the following resolutions:

Ordinary Resolutions		No. of votes (approximate %) [#]	
		For	Against
1.	To consider and approve the appointment of Mr. Liu Zhenyu as a non-executive director of the Company, to authorise the Chairman of the Company to sign the relevant service contract on behalf of the Company with Mr. Liu Zhenyu, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.	3,842,148,816 98.9152%	42,136,878 1.0848%
2.	To consider and approve the transactions under the Natural Gas Sale and Purchase Agreements and the proposed annual caps for such transactions for the three financial years commencing on 1 January 2021 and ending on 31 December 2023 as set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the transactions under the Natural Gas Sale and Purchase Agreements and the proposed annual caps for such transactions.	1,145,286,182 100.0000%	0 0.0000%
3.	To consider and approve the entering into of the Comprehensive Services and Product Sales Agreement dated 23 October 2020 between the Company and CNOOC and the transactions thereunder, details of which are set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the Comprehensive Services and Product Sales Agreement and the transactions thereunder.	1,145,286,182 100.0000%	0 0.0000%

Ordinary Resolutions		No. of votes (approximate %) [#]	
		For	Against
4.	To consider and approve the proposed annual caps for the transactions under the Comprehensive Services and Product Sales Agreement for the three financial years commencing on 1 January 2021 and ending on 31 December 2023 as set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the proposed annual caps for the transactions under the Comprehensive Services and Product Sales Agreement.	1,145,286,182 100.0000%	0 0.0000%
5.	To consider and approve the entering into of the Financial Services Agreement between the Company and CNOOC Finance dated 23 October 2020, and the transactions thereunder with respect to deposits placed by the Group with CNOOC Finance, details of which are set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the Financial Services Agreement and the transactions thereunder with respect to deposits placed by the Group with CNOOC Finance.	791,987,368 69.1519%	353,298,814 30.8481%
6.	To consider and approve the proposed annual caps for the transactions with respect to deposits placed by the Group with CNOOC Finance under the Financial Services Agreement for the three financial years commencing on 1 January 2021 and ending on 31 December 2023 as set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the proposed annual caps for the transactions with respect to deposits placed by the Group with CNOOC Finance under the Financial Services Agreement.	791,987,368 69.1519%	353,298,814 30.8481%

Ordinary Resolutions		No. of votes (approximate %) [#]	
		For	Against
7.	To consider and approve the entering into of the Finance Lease Agreement between the Company and CNOOC Leasing dated 23 October 2020 and the transactions thereunder, details of which are set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the Finance Lease Agreement and the transactions thereunder.	1,145,286,182 100.0000%	0 0.0000%
8.	To consider and approve the proposed annual caps for the transactions under the Finance Lease Agreement for the three financial years commencing on 1 January 2021 and ending on 31 December 2023 as set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the proposed annual caps for the transactions under the Finance Lease Agreement.	1,145,286,182 100.0000%	0 0.0000%

[#] based on the total number of votes casted on the resolutions

As sufficient votes present at the EGM either in person or by proxy were cast in favour of resolutions 1 to 8, all the above resolutions were duly passed.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND THE REMUNERATION AND CHANGES IN MEMBER OF COMMITTEES OF THE BOARD

The appointment of Mr. Liu Zhenyu (“**Mr. Liu**”) as a non-executive Director was approved at the EGM with effect from 29 December 2020. At the meeting of the Board held on the same day, Mr. Liu has been appointed as a member of the remuneration committee of the Board, a member of the audit committee of the Board and a member of the investment review committee of the Board.

Mr. Liu will not receive director’s emolument during his term of office as a non-executive Director.

The resignation of Mr. Meng Jun from a non-executive Director has been immediately effective upon approval of the appointment of Mr. Liu as a non-executive Director by Shareholders at the EGM.

Please refer to the Circular for the biographical details of Mr. Liu. As at the date of this announcement, there has been no change to such information.

As of the date of this announcement and save as disclosed in the Circular, Mr. Liu 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 within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) held no other position with the Company or other members of the Group.

As of the date of this announcement and save as disclosed above, Mr. Liu 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 his aforesaid appointment as a non-executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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

Beijing, the PRC
29 December 2020

As at the date of this announcement, the executive directors of the Company are Mr. Wang Weimin and Mr. Hou Xiaofeng, the non-executive directors of the Company are Mr. Guo Xinjun and Mr. Liu Zhenyu, and the independent non-executive directors of the Company are Ms. Karen Lee Kit Ying, Mr. Eddie Lee Kwan Hung and Mr. Yu Changchun.

* *For identification purpose only*