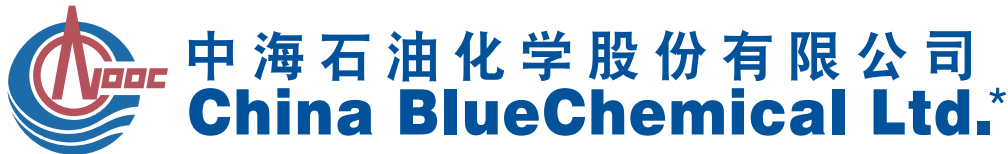

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other independent professional adviser.

If you have sold or transferred all your shares in **China BlueChemical Ltd.**, you should at once hand this circular, together with the enclosed forms of proxy and reply slips, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

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

(Stock Code: 3983)

**GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND H SHARES
GENERAL MANDATE TO REPURCHASE H SHARES
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND
NON-EXECUTIVE DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING
NOTICE OF H SHAREHOLDERS' CLASS MEETING
NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING**

Notices convening the AGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting to be held at the 10th Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 29 May 2025 at 9:00 a.m., 9:40 a.m. and 9:50 a.m., respectively, are set out on pages 15 to 19, 20 to 22 and 23 to 25 of this circular.

Reply slips and proxy forms for use at the AGM and the Class Meetings (or any adjournment thereof) are enclosed and are also published on the HKExnews website (<http://www.hkexnews.hk>). Shareholders who intend to attend the AGM and the Class Meetings shall complete and return the corresponding reply slips in accordance with the instructions printed thereon before Friday, 9 May 2025. Whether or not you are able to attend the AGM and the Class Meetings, you are strongly advised to complete and sign the enclosed corresponding proxy forms, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for Domestic Shareholders) at Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM and the Class Meetings (or any adjournment thereof). Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM and the Class Meetings (or any adjournment thereof) should you so wish.

* For identification purpose only

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
INTRODUCTION	4
GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND H SHARES	5
GENERAL MANDATE TO REPURCHASE H SHARES.....	5
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR	7
ANNUAL GENERAL MEETING AND THE CLASS MEETINGS	9
VOTING BY WAY OF POLL.....	10
RECOMMENDATION	10
APPENDIX I — EXPLANATORY STATEMENT	11
APPENDIX II — NOTICE OF ANNUAL GENERAL MEETING	15
APPENDIX III — NOTICE OF H SHAREHOLDERS’ CLASS MEETING	20
APPENDIX IV — NOTICE OF DOMESTIC SHAREHOLDERS’ CLASS MEETING	23

DEFINITIONS

In this circular, the following words and expressions shall, unless the context otherwise requires, have the following respective meanings:

“AGM”	the 2024 annual general meeting of the Company which is scheduled to be held at the 10th Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 29 May 2025 at 9:00 a.m.;
“Articles of Association”	the articles of association of the Company as amended from time to time;
“Board”	the board of Directors of the Company;
“China” or “PRC”	the People’s Republic of China;
“Class Meetings”	the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting;
“CNOOC”	中國海洋石油集團有限公司 (China National Offshore Oil Corporation*), a state-owned company established in China which is the controlling shareholder (as defined in the Listing Rules) of the Company;
“Company”	中海石油化學股份有限公司 (China BlueChemical Ltd.*) (stock code: 3983), a company established in the PRC and a subsidiary of CNOOC, the H Shares of which have been listed on the main board of the Stock Exchange since September 2006;
“CSRC”	China Securities Regulatory Commission;
“Director(s)”	the director(s) of the Company;
“Domestic Share(s)”	the domestic share(s) of the Company with a nominal value of RMB1.00 each pursuant to the Articles of Association;
“Domestic Shareholder(s)”	registered holder(s) of the Domestic Shares;
“Domestic Shareholders’ Class Meeting”	the Domestic Shareholders’ class meeting which is scheduled to be held at the 10th Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 29 May 2025 at 9:50 a.m.;
“Group”	the Company and its subsidiaries from time to time;

DEFINITIONS

“H Share(s)”	the overseas-listed foreign share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange;
“H Shareholder(s)”	registered holders of H Share(s);
“H Shareholders’ Class Meeting”	the H Shareholders’ class meeting which is scheduled to be held at the 10th Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 29 May 2025 at 9:40 a.m.;
“H Shares Repurchase General Mandate”	a general mandate proposed to be granted to the Board at the AGM and the Class Meetings to exercise the power of the Company to repurchase H Share not exceeding 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date of passing the H Shares Repurchase General Mandate Resolution;
“H Shares Repurchase General Mandate Resolution”	the special resolution to be proposed to the Shareholders at the AGM and the Class Meetings in relation to the granting of the H Shares Repurchase General Mandate to the Board;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue General Mandate”	a general and unconditional mandate proposed to be granted to the Board at the AGM to exercise the power of the Company to separately or concurrently issue, allot and/or deal with additional Domestic Shares and/or H Shares, and to make or grant offers, agreements or options which would or might require Domestic Shares and/or H Shares to be issued, allotted and/or dealt with, up to the limit of 20% of each of its existing Domestic Shares and H Shares of the Company (excluding any treasury shares) as at the date of the passing the Issue General Mandate Resolution;
“Issue General Mandate Resolution”	the special resolution to be proposed to the Shareholders at the AGM in relation to the granting of the Issue General Mandate to the Board;
“Latest Practicable Date”	11 April 2025, being the latest practicable date prior to the issuance of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time;

DEFINITIONS

“SAFE”	State Administration of Foreign Exchange of the PRC and its branches;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	H Shares and Domestic Shares;
“Shareholders”	registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supervisory Committee”	the supervisory committee of the Company; and
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs.

* *For identification purpose only*

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Hou Xiaofeng
Ms. He Qunhui

Non-executive Director:

Ms. Shao Lihua

Independent non-executive Directors:

Mr. Lin Feng
Mr. Xie Dong
Mr. Yang Wanhong

Registered Office:

No. 3 Park Third Road
Basuo Town
Dongfang City
Hainan Province
The PRC

*Principal place of business in
Hong Kong:*

65/F., Bank of China Tower
No. 1 Garden Road
Central Hong Kong

14 April 2025

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND H SHARES
GENERAL MANDATE TO REPURCHASE H SHARES
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND
NON-EXECUTIVE DIRECTOR
AND
NOTICE OF ANNUAL GENERAL MEETING
NOTICE OF H SHAREHOLDERS' CLASS MEETING
NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING**

INTRODUCTION

The purpose of this circular is to give you notices of the AGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting and provide you with the information in respect of the proposed (i) granting of the Issue General Mandate to the Board; (ii) granting of the H Shares Repurchase General Mandate to the Board; and (iii) proposed appointment of executive Director and non-executive Director to enable you to make a decision on whether to vote for or against the relevant resolutions at the forthcoming AGM and the Class Meetings.

* For identification purpose only

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND H SHARES

In order to provide the Board with flexibility and discretion to issue Domestic Shares and H Shares in the event that it becomes desirable to issue any such shares, a special resolution will be proposed at the AGM to grant the Board the Issue General Mandate.

Pursuant to the Issue General Mandate, a general and unconditional mandate is to be granted to the Board to exercise the power of the Company to separately or concurrently to issue, allot and/or deal with additional Domestic Shares and/or H Shares, and to make or grant offers, agreements or options which would or might require Domestic Shares and/or H Shares to be issued, allotted and/or dealt with, up to the limit of 20% of each of its existing Domestic Shares and H Shares of the Company (excluding any treasury shares) as at the date of passing the Issue General Mandate Resolution at the AGM.

The Issue General Mandate, if approved, shall be effective until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the Issue General Mandate Resolution;
- (ii) the expiration of the 12-month period following the passing of the Issue General Mandate Resolution; or
- (iii) the date on which the authority granted to the Board as set out in the Issue General Mandate Resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

The obtaining of the Issue General Mandate is in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of government and regulatory authorities of the PRC. The Issue General Mandate Resolution is set out as resolution 9 in the notice of AGM which is appended to this circular.

The Board will only exercise its power under the Issue General Mandate in accordance with the Listing Rules, and the applicable laws, rules and regulations of government and regulatory authorities of the PRC and only if all necessary ratifications, approvals or filings from the CSRC and/or other relevant PRC authorities are obtained.

GENERAL MANDATE TO REPURCHASE H SHARES

The PRC Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares except under any of the following circumstances: (a) reduce the registered capital of the company; (b) merger with another company holding shares in the Company; (c) the shares are used for employee stock ownership plan or equity incentives; (d) a shareholder requests the Company to purchase the shares held by him/her since he/she objects to a resolution of the shareholders' meeting on the combination or division of the Company; (e) the shares are used for converting convertible corporate bonds issued by the company; or (f) when it is necessary for the listed company to preserve its value and shareholders' rights and interests. According to

LETTER FROM THE BOARD

the Articles of Association, the Company may, subject to procedures of its Articles of Association and approval of the relevant competent authorities of the PRC, repurchase its issued shares under the following circumstances: (a) for the purpose of reduction of the Company's capital; (b) merging with another company holding shares in the Company; (c) granting incentive shares to workers of the Company; (d) demanding the Company to purchase their shares where shareholders object to the resolution of merger or demerger passed at a general meeting; or (e) other circumstances permitted by laws and administrative regulations.

The Listing Rules permits shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders at general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares at separate class meetings according to the Articles of Association.

As H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares shall, therefore, be paid in Hong Kong dollars, the payment of the repurchase price is subject to the relevant procedures in accordance with the relevant regulations of SAFE or designated banks. Besides, the Company shall fulfill the procedures of registration of change with the company registration authority and submission of the foreign investment change report to the competent commercial authority if the registered capital is reduced by canceling the repurchased shares after the Company has repurchased its H Shares.

In accordance with the requirements of Article 30 of the Articles of Association, the Company has to notify its creditors within 10 days after the date of passing the resolution to reduce registered capital of the Company and also make an announcement in newspapers within 30 days. A creditor shall have the right to demand the Company to settle its debts or provide a corresponding guarantee within 30 days of receiving such notice or, in the case of a creditor who has not received any notice, within 45 days of the date of the announcement.

In order to provide more flexibility to the Directors to repurchase H Shares, a special resolution will be proposed at the AGM and the Class Meetings to grant to the Board the H Shares Repurchase General Mandate.

Pursuant to the H Share Repurchase General Mandate, the H Shares which may be repurchased shall not exceed 10% of the total number of H Shares in issue (excluding any treasury shares) of the Company as at the date of passing of the H Shares Repurchase General Mandate Resolution.

The H Shares Repurchase General Mandate will be conditional upon the special resolution for approving the granting of the H Shares Repurchase General Mandate being passed at each of the AGM and the Class Meetings. Such H Shares Repurchase General Mandate, if approved, will lapse at the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings;

LETTER FROM THE BOARD

- (ii) the expiration of the 12-month period following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings; or
- (iii) the date on which the authority conferred to the Board by the H Shares Repurchase General Mandate Resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meetings.

The obtaining of the H Shares Repurchase General Mandate is in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of government and regulatory authorities of the PRC. The H Shares Repurchase General Mandate Resolution is set out as resolution 10 in the notice of AGM and resolution 1 in the notice of the H Shareholders' Class Meeting and the notice of the Domestic Shareholders' Class Meeting, respectively, which are appended to this circular.

An explanatory statement containing information regarding the H Shares Repurchase General Mandate is set out in Appendix I to this circular.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

We refer to the announcement of the Company dated 18 March 2025 in relation to, among other things, the proposed appointment of executive Director and non-executive Director.

The Board proposed to appoint Mr. Rao Shicai (“**Mr. Rao**”) as an executive Director and Mr. He Qizhong (“**Mr. He**”) as a non-executive Director. Their terms of office will commence from the date on which their appointment is approved by the Shareholders at the AGM 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 Mr. Rao as an executive Director and Mr. He as a non-executive Director is subject to the approval by the Shareholders at the AGM.

Biographical details of Mr. Rao and Mr. He are set out as below:

Mr. Rao Shicai, born in 1968, graduated from Wuhan University of Hydraulic and Electrical Engineering in 1993 with a bachelor's degree in industrial and civil architecture. In 2004, he graduated from Tianjin University with a master's degree in naval architecture and marine engineering, and is a professor-level senior economist. From July 1993 to October 1997, he served as an architectural engineering design engineer at Tianjin Water Carriage Engineering Reconnaissance Designing Academy (天津水運工程勘察設計院). From October 1997 to April 2000, he served as an offshore engineering design engineer at CNOOC Platform Manufacturing Company (中海石油平台製造公司). From April 2000 to August 2004, he successively served as the manager of offshore platform construction, deputy director of Production Technology Department, deputy director of the Module Workshop, director of the Container Workshop and director of the Structure Workshop at Offshore Oil Engineering Co., Ltd.. From August 2004 to September 2007, he successively served as the manager of Huizhou Nanhai Petrochemical Agent Project (惠州南海石化代理項目), deputy manager of Qingdao Marine Engineering Manufacturing Base Project (青島海洋工程製造基地項目) and manager of Tianjin Technology Research Center Office Building Project (天津技術研究中心辦公樓項目) at Offshore Oil Engineering Co., Ltd. (海洋石油工程股份有限公司). From September 2007 to December 2017, he successively served as a

LETTER FROM THE BOARD

general manager of the Human Resources Department, secretary of the Party Committee of the Organization, deputy secretary of the Party Committee of the company, secretary of disciplinary committee, and employee Supervisor of Offshore Oil Engineering Co., Ltd.. From December 2017 to July 2020, he served as the head of the Discipline Inspection Team of the Party Committee of China National Offshore Oil Corporation (中國海洋石油集團有限公司) in Offshore Oil Engineering Co., Ltd.. From July 2020 to December 2024, he served as the head of the Inspection Team of the Party Committee of China National Offshore Oil Corporation. Since December 2024, he has been the deputy secretary of the Party Committee of China BlueChemical Ltd.

Mr. He Qizhong, born in 1968, graduated from Fushun Petroleum Institute with a bachelor's degree in petroleum processing in 1991. In July 2001, he graduated from Dalian University of Technology with a master's degree in business administration and he is a senior economist. From July 1991 to September 1998, he successively served as the team leader and technician of the No.1 catalytic plant, and deputy director of the heavy oil catalytic cracking plant at the refinery of Guangzhou Petrochemical Plant of China Petrochemical Corporation (中國石化總公司廣州石化總廠). From September 1998 to September 2000, he studied in the Sinopec Management Institute (中石化幹部管理學院). From September 2000 to October 2002, he served as the manager of the Risk Management Department of Guangzhou Huangpu Shanye Development Corporation Ltd. (廣州市黃埔山葉發展有限公司). From October 2002 to November 2004, he served as a director and manager of the Planning Department of Guangzhou Hirp Chemical Co., Ltd. (廣州赫爾普化工有限公司). From November 2004 to November 2005, he served as a senior supervisor at the preparation team for the refined oil marketing project of China National Offshore Oil Corporation. From November 2005 to March 2012, he served as the general manager of CNOOC Refinery Huizhou Sales Co., Ltd. (中海石油煉化惠州銷售有限責任公司). From March 2012 to August 2012, he was the general manager of the Hunan Project Group of China National Offshore Oil Corporation Marketing Company (中國海洋石油總公司銷售分公司湖南項目組). Since August 2012 to November 2024, he successively held the positions of general manager of CNOOC Hunan Marketing Co., Ltd. (中海油湖南銷售有限公司), deputy general manager of CNOOC South China Marketing Co., Ltd. (中海油華南銷售公司), and general manager of CNOOC East China Marketing Co., Ltd. (中海油華東銷售有限公司). Since March 2023 to November 2024, he concurrently served as the deputy leader of the Jiangsu Regional Coordination Leading Group of CNOOC (中國海油江蘇區域協調工作領導小組).

Subject to the approval of their appointment by the Shareholders at the AGM, Mr. Rao and Mr. He will enter into a service contract with the Company, respectively. 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 Mr. Rao's remuneration according to his qualifications, abilities, responsibilities and experience. The Board will be authorised by the Shareholders to determine Mr. He's remuneration with reference to recommendation by the remuneration committee of the Board according to his qualifications, abilities, responsibilities and experience. The Company will disclose the remuneration of Directors in its annual report each year.

Save as disclosed above, each of Mr. Rao and Mr. He did not hold any other directorships in any other listed companies in the past three years and they (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; and (iii) held no other position with the Company or other members of the Group.

LETTER FROM THE BOARD

Save as disclosed in this circular, each of Mr. Rao and Mr. 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 Mr. Rao as an executive Director and Mr. He as a non-executive Director that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

ANNUAL GENERAL MEETING AND THE CLASS MEETINGS

Notices convening the AGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting to be held at the 10th Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 29 May 2025 at 9:00 a.m., 9:40 a.m. and 9:50 a.m., respectively, are set out on pages 15 to 19, 20 to 22 and 23 to 25 of this circular. The AGM will be convened and held for the purpose of, *inter alia*, considering and approving, by the Shareholders, by way of ordinary resolution: (1) the report of the Board for the year ended 31 December 2024; (2) the report of the Supervisory Committee for the year ended 31 December 2024; (3) the audited financial statements and the auditors' report of the Company for the year ended 31 December 2024; (4) the proposal for distribution of profit of the Company for the year ended 31 December 2024 and the declaration of the Company's final dividends; (5) the budget proposals of the Company for the year of 2025; (6) the re-appointment of Mazars ZSZH Certified Public Accountants LLP and Forvis Mazars CPA Limited as the domestic and overseas auditors of the Company, respectively, for the year of 2025 with a term until the conclusion of the next annual general meeting of the Company and to authorise the audit committee of the Board to determine their remuneration; (7) proposed appointment of the executive Director and the non-executive Director, and by way of special resolution: (8) the granting of the Issue General Mandate to the Board; and (9) the granting of the H Shares Repurchase General Mandate to the Board. The H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting will be convened and held for the purpose of considering and approving by the H Shareholders and the Domestic Shareholders, respectively, and by way of special resolution: the granting of the H Shares Repurchase General Mandate to the Board.

Details of resolutions No. 1 to No. 5 in the notice of AGM are set out in the forthcoming annual report 2024 of the Company. Details of resolutions No. 7 to No. 10 in the notice of AGM are set out above in this circular.

Reply slips and proxy forms for use at the AGM and the Class Meetings are also enclosed. Shareholders who intend to attend the AGM and the Class Meetings shall complete and return the corresponding reply slip in accordance with the instructions printed thereon before Friday, 9 May 2025.

Whether or not you are able to attend the AGM and the Class Meetings, you are strongly advised to complete and sign the enclosed corresponding proxy forms, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for Domestic Shareholders) at Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the AGM and the Class Meetings (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and the Class Meetings (or any adjournment thereof) should you so wish.

LETTER FROM THE BOARD

VOTING BY WAY OF POLL

In accordance with the requirement of Rule 13.39(4) of the Listing Rules, all resolutions to be considered, and if thought fit, to be passed at the AGM and the Class Meetings, shall be passed by way of a poll.

RECOMMENDATION

The Directors consider that the resolutions mentioned above are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the resolutions to be proposed at the AGM and the Class Meetings.

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

* *For identification purpose only*

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolutions to be proposed at the AGM and the Class Meetings for the granting of the H Shares Repurchase General Mandate to the Board.

SECURITIES REPURCHASE MANDATE

Reasons for Repurchasing H Shares

The Board considered that the repurchase of the H Shares would be beneficial to and in the best interests of the Company and its Shareholders as a whole. It can strengthen the investors' confidence in the Company and promote a positive effect on maintaining the Company's reputation in the capital market. Such repurchases will only be made when the Board believe that such repurchases will benefit the Company and its Shareholder as a whole.

Registered Capital

As at the Latest Practicable Date, the registered capital of the Company was RMB4,610,000,000 comprising 1,796,000,122 H Shares with a nominal value of RMB1.00 each and 2,813,999,878 Domestic Shares with a nominal value of RMB1.00 each.

Exercise of the H Shares Repurchase General Mandate

Subject to the passing of the special resolution 10 as set out in the notice of AGM and the special resolution 1 as set out in the notice of H Shareholders' Class Meeting and the notice of the Domestic Shareholder's Class Meeting, respectively, the Board will be granted the H Shares Repurchase General Mandate until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings;
- (ii) the expiration of the 12-month period following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings; or
- (iii) the date on which the authority conferred to the Board by the H Shares Repurchase General Mandate Resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting.

(hereinafter referred to as the "**Relevant Period**").

The exercise of the H Shares Repurchase General Mandate is subject to relevant ratification of, approval of, filing with or registration with (if necessary) the relevant regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out.

The exercise in full of the H Shares Repurchase General Mandate (on the basis of 1,796,000,122 H Shares in issue (excluding any treasury shares) as at the Latest Practicable Date and no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM and the Class Meetings) would result in a maximum of 179,600,012 H Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue (excluding any treasury shares) as at the date of passing the relevant resolutions.

Funding of Repurchases

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company is empowered by its Articles of Association to repurchase its H Shares. Any repurchases by the Company may only be made out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for such purpose. Under the Company Law of the PRC, shares acquired by a listed company for the purpose of safeguarding its value and the interests of its shareholders shall be transferred or canceled within three years. In the event that the repurchased H shares are to be canceled, the Company's registered capital should be reduced by amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

GENERAL

The Company will cancel any H Shares it repurchased in due course in accordance with all applicable laws, regulations and rules.

The Directors consider that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the H Shares Repurchase General Mandate is exercised in full at any time during the proposed repurchase period (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2024). However, the Directors do not propose to exercise the H Shares Repurchase General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases under the H Shares Repurchase General Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

H SHARES PRICES

The highest and lowest prices at which the H Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2024		
April	2.51	2.29
May	2.67	2.42
June	2.51	2.16
July	2.41	1.91
August	1.97	1.85
September	2.11	1.83
October	2.39	2.02
November	2.06	1.94
December	2.15	1.97
2025		
January	2.24	2.12
February	2.23	2.05
March	2.16	1.91
April (up to the Latest Practicable Date)	1.94	1.74

H SHARES REPURCHASED BY THE COMPANY

No repurchase of H Shares has been made by the Company within 6 months preceding the date of the circular (whether on the Stock Exchange or otherwise).

DISCLOSURE OF INTERESTS

If as a result of a share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or a group of shareholders acting in concert, could obtain or consolidate control of the Company or further become obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, CNOOC whose interest in the Company is notifiable under Part XV of the SFO, held directly or indirectly approximately 59.41% of the Company's total registered capital. In the event that the Board exercises in full the power to repurchase H Shares in accordance with the terms of the H Shares Repurchase General Mandate proposed at the AGM and the Class Meetings, the total interests of CNOOC in the total registered capital of the Company would be increased to approximately 61.82%. The Board is not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any purchases to be made under the H Shares Repurchase General Mandate. Moreover, the Board will not make share repurchase on the Stock

Exchange if the repurchase would result in less than 25% of the total registered capital of the Company in the public hands.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intends to sell H Shares to the Company under the H Shares Repurchase General Mandate in the event that the H Shares Repurchase General Mandate is approved by the Shareholders and the conditions (if any) to which the H Shares Repurchase General Mandate are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the H Shares Repurchase General Mandate is approved by its Shareholders and the conditions (if any) to which the H Shares Repurchase General Mandate are fulfilled.



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

(Stock Code: 3983)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of China BlueChemical Ltd. (the “Company”) (“AGM”) will be held at the 10th Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 29 May 2025 at 9:00 a.m. for the purpose of considering and, if thought fit, passing of the following resolutions:

By way of ordinary resolution:

1. To consider and approve the report of the board of directors of the Company (the “Board”) for the year ended 31 December 2024.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2024.
3. To consider and approve the audited financial statements and the auditors’ report of the Company for the year ended 31 December 2024.
4. To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2024 and the declaration of the Company’s final dividends.
5. To consider and approve the budget proposals of the Company for the year of 2025.
6. To consider and approve the re-appointment of Mazars ZSZH Certified Public Accountants LLP and Forvis Mazars CPA Limited as the domestic and overseas auditors of the Company, respectively, for the year of 2025 with a term until the conclusion of the next annual general meeting of the Company and to authorise the audit committee of the Board to determine their remuneration.
7. To consider and approve the appointment of Mr. Rao Shicai as an executive Director, to authorise the chairman of the Board to sign the relevant service contract on behalf of the Company with Mr. Rao Shicai, and to authorise the Board, which in turn will further delegate the remuneration committee of the Board to determine his remuneration.
8. To consider and approve the appointment of Mr. He Qizhong as a non-executive Director, to authorise the chairman of the Board to sign the relevant service contract on behalf of the Company with Mr. He Qizhong, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.

* For identification purpose only

By way of special resolution:

9. To consider and approve the granting of a general mandate to the Board to issue domestic shares (the “**Domestic Shares**”) and overseas listed foreign shares (the “**H Shares**”) of the Company:

“THAT:

- (a) The Board be and is hereby granted, during the Relevant Period (as defined in paragraph (b) below), a general and unconditional mandate to separately or concurrently issue, allot and/or deal with additional Domestic Shares and/or H Shares, and to make or grant offers, agreements or options which would or might require the Domestic Shares and/or H Shares to be issued, allotted and/or dealt with, subject to the following conditions:
- (i) such mandate shall not extend beyond the Relevant Period save that the Board may during the Relevant Period make or grant offers, agreements or options which might require the exercise of such powers after the end of the Relevant Period;
 - (ii) the number of the Domestic Shares and H Shares to be issued, allotted and/or deal with or agreed conditionally or unconditionally to be issued, allotted and/or dealt with by the Board shall not exceed 20% of each of its existing Domestic Shares and H Shares (excluding any treasury shares); and
 - (iii) the Board will only exercise its power under such mandate in accordance with the Company Law of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) or applicable laws, rules and regulations of other government or regulatory bodies and only if all necessary ratifications, approvals, or filings from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.
- (b) For the purposes of this special resolution:
- “Relevant Period”** means the period from the passing of this special resolution until the earliest of:
- (i) the conclusion of the next annual general meeting of the Company following the passing of this special resolution;
 - (ii) the expiration of the 12-month period following the passing of this special resolution; or

- (iii) the date on which the authority granted to the Board as set out in this special resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting,

except where the Board has resolved to issue Domestic Shares and/or H shares during the Relevant Period and the share issuance may have to be continued or implemented after the Relevant Period.

- (c) Contingent on the Board resolving to separately or concurrently issue the Domestic Shares and H Shares pursuant to paragraph (a) of this special resolution, the Board be authorised to increase the registered capital of the Company to reflect the number of such shares authorised to be issued by the Company pursuant to paragraph (a) of this special resolution and to make such appropriate and necessary amendments to the articles of association of the Company as they think fit to reflect such increases in the registered capital of the Company and to take any other action and complete any formality required to effect the separate or concurrent issuance of the Domestic Shares and H Shares pursuant to paragraph (a) of this special resolution and the increase in the registered capital of the Company.”

10. To consider and approve the granting of a general mandate to the Board to repurchase H Shares, during the Relevant Period (as defined in paragraph (c) below):

“**THAT:**

- (a) by reference to market conditions and in accordance with needs of the Company, repurchase the H Shares not exceeding 10% of the number of the H Shares in issue (excluding any treasury shares) at the time when this resolution is passed at annual general meeting and the relevant resolutions are passed at class meetings of shareholders;
- (b) the Board be authorised to (including but not limited to the following):
 - (i) determine detailed repurchase plan, including but not limited to repurchase price, number of shares to repurchase, timing of repurchase and period of repurchase, etc.;
 - (ii) open overseas share accounts and carry out the foreign exchange approval, the foreign exchange change registration and all other relevant procedures in relation to transmission of repurchase fund overseas; and
 - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the articles of association of the Company as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.

- (c) For the purposes of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until the earliest of:
- (i) the conclusion of the 2025 annual general meeting of the Company;
 - (ii) the expiration of the 12-month period following the passing of this special resolution at the 2024 annual general meeting and the passing of the relevant resolution by the shareholders of the Company at their respective class meeting; or
 - (iii) the date on which the authority conferred to the Board by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting,

except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the Relevant Period.”

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

Beijing, the PRC
14 April 2025

As at the date of this notice, 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*

Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the AGM, the register of members will be closed from 29 April 2025 to 29 May 2025 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the AGM, all instruments of transfer, accompanied by the relevant H share certificates, must be lodged with the Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 28 April 2025. Shareholders of the Company whose names appear on the register of members of the Company on 29 May 2025 are entitled to attend the AGM.

In order to determine the list of the shareholders who are entitled to the final dividends, the register of members of the Company will be closed from 4 June 2025 to 9 June 2025 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for the proposed final dividends, all instruments of transfer, accompanied by the relevant H share certificates, must be lodged with the Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 3 June 2025.

The final dividends are expected to be paid on or about Monday, 30 June 2025 and will be paid on a day which is not a Saturday, Sunday or public holiday in Hong Kong to the shareholders whose names appear on the register of members of the Company on Monday, 9 June 2025.

2. A shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company. Where a shareholder has appointed more than one proxy to attend the AGM, such proxies may only vote on a poll.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its attorney or duly authorised attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

In order to be valid, in respect of holders of the domestic shares of the Company, the proxy form together with the power of attorney or other authorisation document (if any) must be deposited at the Company's Secretary Office of the Board in China (Address: Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC) not less than 24 hours (i.e., by 9:00 a.m., Wednesday, 28 May 2025) before the time fixed for holding the AGM. In respect of the Company's H Shares, the said documents together must be lodged at the Company's H Share Registrar within the abovementioned period by holders of H Shares. The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited, whose address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the AGM if he/she so wishes.

3. Shareholders who intend to attend the AGM in person or by proxy should return the reply slip in person, by post or by fax to the Company's Secretary Office of the Board in China (for holders of the domestic shares of the Company) or Computershare Hong Kong Investor Services Limited (for holders of H Shares) on or before Friday, 9 May 2025. The Company's Secretary Office of the Board in China is Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC (Tel: 0086-010-84527250, Fax: 0086-010-84527254, Post code: 100029). The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
4. Shareholders or their proxies must present proof of their identities upon attending the AGM. Should a proxy be appointed, the proxy must also present copies of his/her proxy form, or copies of appointing instrument and power of attorney, if applicable.
5. The AGM is expected to last not more than one day. Shareholder or proxies attending the AGM are responsible for their own transportation and accommodation expenses.



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(Stock Code: 3983)

NOTICE OF H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the H shares shareholders' class meeting ("H Shareholders' Class Meeting") of China BlueChemical Ltd. (the "Company") will be held at the 10th Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 29 May 2025 at 9:40 a.m. for the purpose of considering and, if thought fit, passing of the following special resolution:

By way of special resolution:

1. To consider and approve the granting of a general mandate to the board of directors of the Company (the "Board") to repurchase overseas listed foreign shares of the Company (the "H Shares"), during the Relevant Period (as defined in paragraph (c) below):

"THAT:

- (a) by reference to market conditions and in accordance with needs of the Company, repurchase the H Shares not exceeding 10% of the number of the H Shares in issue (excluding any treasury shares) at the time when this resolution is passed at annual general meeting and the relevant resolutions are passed at class meetings of shareholders;
- (b) the Board be authorised to (including but not limited to the following):
 - (i) determine detailed repurchase plan, including but not limited to repurchase price, number of shares to repurchase, timing of repurchase and period of repurchase, etc.;
 - (ii) open overseas share accounts and carry out the foreign exchange approval, the foreign exchange change registration and all other relevant procedures in relation to transmission of repurchase fund overseas; and
 - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the articles of association of the Company as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase

* For identification purpose only

relevant shares in accordance with paragraph (a) of this special resolution.

- (c) For the purposes of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until the earliest of:
- (i) the conclusion of the 2025 annual general meeting of the Company;
 - (ii) the expiration of the 12-month period following the passing of this special resolution at the 2024 annual general meeting of the Company and the passing of the relevant resolution by the shareholders of the Company at their respective class meeting; or
 - (iii) the date on which the authority conferred to the Board by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting,

except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the Relevant Period.”

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

Beijing, the PRC
14 April 2025

As at the date of this notice, 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.

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Notes:

1. In order to determine the list of holders of H Shares of the Company (the “**H Shareholders**”) who are entitled to attend and vote at the H Shareholders’ Class Meeting, the register of members will be closed from 29 April 2025 to 29 May 2025 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the H Shareholders’ Class Meeting, all instruments of transfer, accompanied by the relevant H share certificates, must be lodged with the Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 28 April 2025. H Shareholders of the Company whose names appear on the register of members of the Company on 29 May 2025 are entitled to attend the H Shareholders’ Class Meeting.

2. An H Shareholder entitled to attend and vote at the H Shareholders’ Class Meeting may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company. Where a shareholder has appointed more than one proxy to attend the H Shareholders’ Class Meeting, such proxies may only vote on a poll.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its attorney or duly authorised attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

In order to be valid, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the Company’s H Share Registrar not less than 24 hours (i.e., by 9:40 a.m., Wednesday, 28 May 2025) before the time fixed for holding the H Shareholder’s Class Meeting by H Shareholders. Completion and return of the proxy form will not preclude an H Shareholder from attending and voting in person at the H Shareholders’ Class Meeting if he/she so wishes. The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited, whose address is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

3. H Shareholders who intend to attend the H Shares Shareholders’ Class Meeting in person or by proxy should return the reply slip in person, by post or by fax to Computershare Hong Kong Investor Services Limited on or before Friday, 9 May 2025. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.
4. H Shareholders or their proxies must present proof of their identities upon attending the H Shareholders’ Class Meeting. Should a proxy be appointed, the proxy must also present copies of his/her proxy form, or copies of appointing instrument and power of attorney, if applicable.
5. The H Shareholders’ Class Meeting is expected to last not more than one day. H Shareholders or proxies attending the H Shareholders’ Class Meeting are responsible for their own transportation and accommodation expenses.



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(Stock Code: 3983)

NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the class meeting for the holders of the domestic shares (“Domestic Shareholders’ Class Meeting”) of China BlueChemical Ltd. (the “Company”) will be held at the 10th Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 29 May 2025 at 9:50 a.m. for the purpose of considering and, if thought fit, passing of the following special resolution:

By way of special resolution:

1. To consider and approve the granting of a general mandate to the board of directors of the Company (the “Board”) to repurchase overseas listed foreign shares of the Company (the “H Shares”), during the Relevant Period (as defined in paragraph (c) below):

“THAT:

- (a) by reference to market conditions and in accordance with needs of the Company, repurchase the H Shares not exceeding 10% of the number of the H Shares in issue (excluding any treasury shares) at the time when this resolution is passed at annual general meeting and the relevant resolutions are passed at class meetings of shareholders;
- (b) the Board be authorised to (including but not limited to the following):
 - (i) determine detailed repurchase plan, including but not limited to repurchase price, number of shares to repurchase, timing of repurchase and period of repurchase, etc.;
 - (ii) open overseas share accounts and carry out the foreign exchange approval, the foreign exchange change registration and all other relevant procedures in relation to transmission of repurchase fund overseas; and
 - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the articles of association of the Company as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other

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APPENDIX IV NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.

- (c) For the purposes of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until the earliest of:
- (i) the conclusion of the 2025 annual general meeting of the Company;
 - (ii) the expiration of the 12-month period following the passing of this special resolution at the 2024 annual general meeting of the Company and the passing of the relevant resolution by the shareholders of the Company at their respective class meeting; or
 - (iii) the date on which the authority conferred to the Board by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting,

except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the Relevant Period.”

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

Beijing, the PRC
14 April 2025

As at the date of this notice, 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*

APPENDIX IV NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the Domestic Shareholders' Class Meeting, the register of members will be closed from 29 April 2025 to 29 May 2025 (both days inclusive), during which no transfer of shares will be effected. Holders of the domestic shares of the Company (the "**Domestic Shareholders**") whose names appear on the register of members of the Company on 29 May 2025 are entitled to attend the Domestic Shareholders' Class Meeting.

2. A Domestic Shareholder entitled to attend and vote at the Domestic Shareholders' Class Meeting may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company. Where a shareholder has appointed more than one proxy to attend the Domestic Shareholders' Class Meeting, such proxies may only vote on a poll.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be either under its common seal or under the hand of its attorney or duly authorised attorney(s). If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.

In order to be valid, the proxy form together with the power of attorney or other authorisation document (if any) must be deposited at the Company's Secretary Office of the Board in China (Address: Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC) not less than 24 hours (i.e., by 9:50 a.m., Wednesday, 28 May 2025) before the time fixed for holding the Domestic Shareholders' Class Meeting. Completion and return of the proxy form will not preclude a Domestic Shareholder from attending and voting in person at the Domestic Shareholders' Class Meeting if he/she so wishes.

3. Domestic Shareholders who intend to attend the Domestic Shareholders' Meeting in person or by proxy should return the reply slip in person, by post or by fax to the Company's Secretary Office of the Board on or before Friday, 9 May 2025. The Company's Secretary Office of the Board in China is Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC (Tel: 0086-010-84527250, Fax: 0086-010-84527254, Post code: 100029).
4. Domestic Shareholders or their proxies must present proof of their identities upon attending the Domestic Shareholders' Class Meeting. Should a proxy be appointed, the proxy must also present copies of his/her proxy form, or copies of appointing instrument and power of attorney, if applicable.
5. The Domestic Shareholders' Class Meeting is expected to last not more than one day. Domestic Shareholders or proxies attending the Domestic Shareholders' Class Meeting are responsible for their own transportation and accommodation expenses.