



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)

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 30 DECEMBER 2008

China BlueChemical Ltd. (the “Company”) held its extraordinary general meeting (the “EGM”) on 30 December 2008, Tuesday at 10 a.m. at Conference Room, 3rd Floor, CNOOC Office Building B, No. 98 Guanhai Road, Longhua District, Haikou, Hainan Province, the People’s Republic of China. The shareholders in attendance either in person or by proxy at the EGM represented 3,639,427,528 shares, or 78.95% of the Company’s total issued shares. Shareholders of H shares who represented 800,427,528 H shares appointed the chairman of the EGM, Mr. Wu Mengfei, to vote in the EGM. In respect of resolutions 1(a) to 10(b) set out in this announcement, the total number of shares entitling the shareholders to attend and vote for or against resolutions 1(a) to 10(b) at the EGM is 900,428,016 shares; there are no shares of the Company entitling the shareholders to attend and vote only against resolutions 1(a) to 10(b) at the EGM. In respect of resolutions 11(a) to 12(b) set out in this announcement, the total number of shares entitling the shareholders to attend and vote for or against resolutions 11(a) to 12(b) at the EGM is 3,639,427,528 shares; there are no shares of the Company entitling the shareholders to attend and vote only against resolutions 11(a) to 12(b) at the EGM. Mr. Wu Mengfei, the non-executive director of the Company, presided over the EGM. The shareholders in attendance considered and voted by poll to adopt and approve the following resolutions:

Unless otherwise indicated, capitalized terms used in this announcement and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 14 November 2008 relating to, among other things, the continuing connected transactions of the Company.

		No. of votes and percentage (Approx.) [#]	
		For	Against
Ordinary Resolutions			
1. (a)	To approve, ratify and confirm the entering into of the supplemental agreement in relation to the COSL Transportation Agreement in relation to the provision of transportation services by COSL to the Group	899,986,016 (99.9996%)	4,000 (0.0004%)
1. (b)	To authorise the Board to implement the transactions under the COSL Transportation Agreement and its supplemental agreement	900,424,016 (99.9996%)	4,000 (0.0004%)

* for identification purpose only

[#] based on the total number of votes cast on each relevant resolution

		No. of votes and percentage (Approx.) [#]	
		For	Against
Ordinary Resolutions			
2. (a)	To approve, ratify and confirm the Proposed Caps for the transactions under the COSL Transportation Agreement for the three financial years commencing on 1 January 2009 and ending on 31 December 2011	899,986,016 (99.9996%)	4,000 (0.0004%)
2. (b)	To authorise the Board to take such actions as are necessary to implement the Proposed Caps	900,424,016 (99.9996%)	4,000 (0.0004%)
3. (a)	To approve, ratify and confirm the Proposed Caps for the transactions under the Natural Gas Sale and Purchase Agreements for the three financial years commencing on 1 January 2009 and ending on 31 December 2011	899,986,016 (99.9996%)	4,000 (0.0004%)
3. (b)	To authorise the Board to take such actions as are necessary to implement the Proposed Caps	900,424,016 (99.9996%)	4,000 (0.0004%)
4. (a)	To approve, ratify and confirm the entering into of the supplemental agreement in relation to the Comprehensive Services and Product Sales Agreement in relation to the provision of services by CNOOC Group to the Company and the provision of services by the Company to CNOOC Group	899,986,016 (99.9996%)	4,000 (0.0004%)
4. (b)	To authorise the Board to implement the transactions under the Comprehensive Services and Product Sales Agreement and its supplemental agreement	900,424,016 (99.9996%)	4,000 (0.0004%)
5. (a)	To approve, ratify and confirm the Proposed Caps for the transactions under Category A4(a) of the Comprehensive Services and Product Sales Agreement for the three financial years commencing on 1 January 2009 and ending on 31 December 2011	899,986,016 (99.9996%)	4,000 (0.0004%)
5. (b)	To authorise the Board to take such actions as are necessary to implement the Proposed Caps	900,424,016 (99.9996%)	4,000 (0.0004%)
6. (a)	To approve, ratify and confirm the Proposed Caps for the transactions under Category A4(b) of the Comprehensive Services and Product Sales Agreement for the three financial years commencing on 1 January 2009 and ending on 31 December 2011	899,986,016 (99.9996%)	4,000 (0.0004%)
6. (b)	To authorise the Board to take such actions as are necessary to implement the Proposed Caps	900,424,016 (99.9996%)	4,000 (0.0004%)

		No. of votes and percentage (Approx.) [#]	
		For	Against
Ordinary Resolutions			
7. (a)	To approve, ratify and confirm the Proposed Caps for the transactions under Category A4(c) of the Comprehensive Services and Product Sales Agreement for the three financial years commencing on 1 January 2009 and ending on 31 December 2011	899,986,016 (99.9996%)	4,000 (0.0004%)
7. (b)	To authorise the Board to take such actions as are necessary to implement the Proposed Caps	900,424,016 (99.9996%)	4,000 (0.0004%)
8. (a)	To approve, ratify and confirm the entering into of the supplemental agreement in relation to the Financial Services Agreement in relation to the financial transactions between CNOOC Finance and the Group	618,930,064 (68.77%)	281,059,952 (31.23%)
8. (b)	To authorise the Board to implement the transactions under the Financial Services Agreement and its supplemental agreement	626,623,034 (69.59%)	273,804,982 (30.41%)
9. (a)	To approve, ratify and confirm the Proposed Caps for the transactions under Category A5(a) of the Financial Services Agreement for the three financial years commencing on 1 January 2009 and ending on 31 December 2011	618,860,064 (68.76%)	281,129,952 (31.24%)
9. (b)	To authorise the Board to take such actions as are necessary to implement the Proposed Caps	626,553,034 (69.58%)	273,874,982 (30.42%)
10. (a)	To approve, ratify and confirm the Proposed Caps for the transactions under Category A5(b) of the Financial Services Agreement for the three financial years commencing on 1 January 2009 and ending on 31 December 2011	618,860,064 (68.76%)	281,129,952 (31.24%)
10. (b)	To authorise the Board to take such actions as are necessary to implement the Proposed Caps	626,553,034 (69.58%)	273,874,982 (30.42%)
11. (a)	To approve, ratify and confirm the entering into of the supplemental agreement in relation to the Kingboard Product Sales and Services Agreement in relation to the provision of services and products by the Group to Hong Kong Kingboard and its Associates	3,638,985,528 (99.9999%)	4,000 (0.0001%)
11. (b)	To authorise the Board to implement the transactions under the Kingboard Product Sales and Services Agreement and its supplemental agreement	3,639,423,528 (99.9999%)	4,000 (0.0001%)

		No. of votes and percentage (Approx.) [#]	
		For	Against
Ordinary Resolutions			
12. (a)	To approve, ratify and confirm the Proposed Caps for the transactions under the Kingboard Product Sales and Services Agreement for the three financial years commencing on 1 January 2009 and ending on 31 December 2011	3,638,985,528 (99.9999%)	4,000 (0.0001%)
12. (b)	To authorise the Board to take such actions as are necessary to implement the Proposed Caps	3,639,423,528 (99.9999%)	4,000 (0.0001%)

As sufficient votes present at the EGM either in person or by proxy were cast in favour of the resolutions 1(a) to 12(b), all the above resolutions were duly passed. Computershare Hong Kong Investor Services Limited authorised Jun He Law Offices as the scrutineer responsible for vote-taking.

By order of the Board of Directors
China BlueChemical Ltd.*
Quan Changsheng
Company Secretary

Hainan Province, the People's Republic of China
30 December 2008

As at the date of this announcement, the executive directors of the Company are Mr. Yang Yexin, Mr. Fang Yong and Mr. Chen Kai, the non-executive director is Mr. Wu Mengfei, and the independent non-executive directors are Mr. Tsui Yiu Wa, Alec, Mr. Zhang Xinzhi and Mr. Wang Wenshan.

* *for identification purpose only*