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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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 form of proxy and reply slip, 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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**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)**

**ELECTION OF THE BOARD OF DIRECTORS IN THE SECOND SESSION;  
ELECTION OF THE SUPERVISORY COMMITTEE IN THE SECOND  
SESSION;  
GENERAL MANDATE TO ISSUE SHARES;  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting (the "AGM") to be held at the Conference Room, 3rd Floor, CNOOC Office Building B, No. 98 Guanhai Road, Longhua District, Haikou, Hainan Province, the People's Republic of China on Friday, 12 June 2009 at 9:00 a.m. is set out on pages 16 to 20 of this circular.

A reply slip and a form of proxy for use at the AGM (or any adjournment thereof) are enclosed and are also published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)). Shareholders who intend to attend the AGM shall complete and return the reply slip in accordance with the instructions printed thereon before Friday, 22 May 2009. Whether or not you are able to attend the AGM, you are strongly advised to complete and sign the enclosed form of proxy, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for holders of domestic shares or unlisted foreign shares) at No. 98 Guanhai Road, Longhua District, Haikou, Hainan Province, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for holders of H shares), at Rooms 1712-1716, 17th 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 (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 (or any adjournment thereof) should you so wish.

\* *for identification purpose only*

27 April 2009

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## DEFINITIONS

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

“AGM”	the 2008 annual general meeting of the Company which is scheduled to be held on 12 June 2009
“Articles”	the articles of association of the Company
“Board of Directors” or “Board”	the board of Directors of the Company
“CNOOC”	中國海洋石油總公司 (China National Offshore Oil Corporation*), a company established in China which is also the controlling shareholder of the Company
“CNOOC Chemical”	CNOOC Chemical Limited, the predecessor of the Company
“CNOOC Group”	CNOOC and its Associates presented as a group, excluding the Group, CNOOC Limited (the shares of which are listed on the Stock Exchange and the New York Stock Exchange), COSL (the H shares of which are listed on the Stock Exchange and the A shares of which are listed on the Shanghai Stock Exchange) and Offshore Oil Engineering Co., Ltd. (the A shares of which are listed on the Shanghai Stock Exchange)
“CNOOC Jiantao”	CNOOC Kingboard Chemical Limited
“Company”	China BlueChemical Ltd.
“COSL”	China Oilfield Services Limited
“Directors”	the directors of the Company
“General Mandate”	a general and unconditional mandate proposed to be granted to the Board of Directors at the AGM to exercise the power of the Company to allot, issue and/or otherwise deal with additional Shares, and to make or grant offers, agreements or options in respect thereof, up to the limit of 20% of each of its existing domestic shares and overseas listed foreign shares of the Company as at the date of passing the General Mandate Resolution at the AGM
“General Mandate Resolution”	the special resolution to be proposed to the Shareholders at the AGM in relation to the granting of the General Mandate to the Board
“Group”	the Company and its subsidiaries from time to time

\* *for identification purpose only*

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## DEFINITIONS

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“H-Share Appreciation Rights Scheme”	the H-share appreciation rights scheme of the Company approved by the extraordinary general meeting of the Company on 25 February 2008 and effective therefrom, under which share appreciation rights will be granted to the Directors (not including independent non-executive Directors) and senior management staff of the Company
“Hainan Basuo”	Hainan Basuo Port Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	domestic shares and overseas listed foreign shares (H shares) of the Company
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisors”	the supervisors of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Tianye Chemical”	CNOOC Tianye Chemical Ltd.



**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. Yang Yexin  
Mr. Fang Yong  
Mr. Chen Kai

*Registered office:*

No. 1 Zhu Jiang South Street,  
Dongfang City,  
Hainan Province,  
The PRC

*Chairman and Non-executive Director:*

Mr. Wu Mengfei

*Principal place of business  
in Hong Kong:*

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

*Independent Non-executive Directors:*

Mr. Tsui Yiu Wa, Alec  
Mr. Zhang Xinzhi  
Mr. Wang Wenshan

27 April 2009

*To the Shareholders*

Dear Sir or Madam,

**ELECTION OF THE BOARD OF DIRECTORS IN THE SECOND SESSION;  
ELECTION OF THE SUPERVISORY COMMITTEE IN THE SECOND  
SESSION;  
GENERAL MANDATE TO ISSUE SHARES  
AND  
NOTICE OF ANNUAL GENERAL MEETING**

**INTRODUCTION**

The purpose of this circular is to provide you with information in respect of the proposed (i) election of Directors and Supervisors in the second session; and (ii) General Mandate to issue Shares to enable you to make a decision on whether to vote for or against the relevant resolutions at the forthcoming AGM.

\* *for identification purpose only*

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## LETTER FROM THE BOARD

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### **ELECTION OF THE BOARD OF DIRECTORS AND THE SUPERVISORY COMMITTEE IN THE SECOND SESSION**

The terms of the existing Directors and Supervisors are due to expire on the date when the Board of Directors in the second session and the Supervisory Committee in the second session are established. The Board of Directors in the second session shall comprise seven Directors, comprising three executive Directors, one non-executive Director and three independent non-executive Directors, while the Supervisory Committee in the second session shall comprise three Supervisors, including one Supervisor representing the Shareholders, one independent Supervisor and one Supervisor representing the employees of the Company. Pursuant to the Articles, the term of office of each Director and Supervisor shall continue until his term of office expires. Upon expiry of the relevant session, all Directors and Supervisors, if eligible, may offer themselves for re-election.

The Directors and Supervisors (excluding the Supervisor representing the employees of the Company) of the second session will be elected at the AGM. The term of office of the Board of Directors and the Supervisory Committee in the second session will be for a period of three years, commencing from the date on which the Board of Directors in the second session and the Supervisory Committee in the second session are established respectively. As announced by the Company in the announcement dated 17 April 2009, Mr. Zhang Ping was elected by the employees of the Company democratically as the Supervisor representing the employees of the Company. His term of office commenced on 17 April 2009.

#### **Election of Board of Directors in the second session**

Mr. Wu Mengfei (Chairman), Mr. Yang Yexin, Mr. Fang Yong, Mr. Chen Kai, Mr. Tsui Yiu Wa, Alec and Mr. Zhang Xinzhi, who are members of the Board of Directors in the first session, have been nominated as candidates for re-election as members of the Board of Directors in the second session. Mr. Li Yongwu is a newly nominated candidate for election as a member of the Board of Directors in the second session.

The election of the above candidates will be presented individually to the Shareholders for voting at the AGM. Brief biographical details of all of the above candidates are set out in Appendix I to this circular.

Mr. Wang Wenshan, who is a member of the Board of Directors in the first session, has not offered himself as a candidate for re-election as a member of the Board of Directors in the second session.

#### **Election of the Supervisory Committee in the second session**

Mr. Yin Jihong and Mr. Huang Jinggui, who are members of the Supervisory Committee in the first session, have been nominated as candidates for re-election as members of the Supervisory Committee in the second session.

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## LETTER FROM THE BOARD

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As announced by the Company in the announcement dated 17 April 2009, Mr. Zhang Ping was elected as the Supervisor representing the employees of the Company and a new member of the Supervisory Committee in the second session at a separate employee representative meeting of the Company held in the evening of 16 April 2009. His term of office commenced on 17 April 2009.

The election of the above candidates (excluding the Supervisor representing the employees of the Company) will be presented individually to the Shareholders for voting at the AGM. Brief biographical details of all the above candidates (excluding the Supervisor representing the employees of the Company) are set out Appendix I to this circular.

Mr. Qu Bin, who was the Supervisor representing the employees of the Company and a member of the Supervisory Committee in the first session, has not offered himself as a candidate for re-election as a member of the Supervisory Committee in the second session due to a change of his position.

### **GENERAL MANDATE TO ISSUE SHARES**

In order to provide the Board with flexibility and discretion to issue new Shares in the event that it becomes desirable to issue any Shares, approval is being sought from the Shareholders at the AGM to grant a general mandate unconditionally to the Directors to allot, issue and/or otherwise deal with additional Shares, and to make or grant offers, agreements or options in respect thereof, up to the limit of 20% of each of its existing domestic shares and overseas listed foreign shares of the Company as at the date of passing the General Mandate Resolution at the AGM. The 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 General Mandate Resolution; (ii) the expiration of the 12-month period following the passing of the General Mandate Resolution; or (iii) the date on which the authority granted to the Board of Directors as set out in the General Mandate Resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

The obtaining of the General Mandate is in accordance with the Listing Rules, the Articles and the applicable laws and regulations of the PRC. The proposed General Mandate Resolution is set out as resolution 16 in the Notice of Annual General Meeting, which is set out in Appendix II to this circular.

### **ANNUAL GENERAL MEETING**

The notice of the AGM to be held at 9:00 a.m. on Friday, 12 June 2009 at the Conference Room, 3rd Floor, CNOOC Office Building B, No. 98 Guanhai Road, Longhua District, Haikou, Hainan Province, the PRC is set out on page 16 to 20 of this circular. A reply slip and a form of proxy for use at the AGM are also enclosed.

Whether or not you are able to attend the AGM, you are strongly advised to complete and sign the enclosed form of proxy, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for holders of domestic shares or unlisted foreign shares) at No. 98 Guanhai Road, Longhua District,

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## LETTER FROM THE BOARD

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Haikou, Hainan Province, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for holders of H shares), at Rooms 1712–1716, 17th 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 (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 (or any adjournment thereof) should you so wish.

### RECOMMENDATION

The Directors consider that the election and re-election of Directors and Supervisors in the second session and the grant of the General Mandate are in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

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

Haikou, Hainan Province, the People's Republic of China  
27 April 2009

*As at the date of this circular, the executive directors 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.*

**BIOGRAPHICAL DETAILS OF THE CANDIDATES OF THE BOARD OF  
DIRECTORS IN THE SECOND SESSION****Proposed Executive Directors**

**YANG, Yexin (楊業新)**, born in 1956, is an executive Director and also the Chief Executive Officer and President of the Company. Mr. Yang graduated from Wuhan Communication Technology University in 1978 with a major in vessel engineering and obtained a master's degree in management engineering from Beijing University of Petroleum in 2004. He joined the CNOOC Group in 1978 and served as a mechanical officer and the deputy head of the mechanics division of China Offshore Oil Southern Drilling Company before 1992, the deputy general manager of CNOOC Nanhai West CPEC (Shekou) Company from 1992, the chief officer of the equipment division of CNOOC Nanhai West Corporation from 1993, the deputy general manager of China Offshore Oil Southern Drilling Company from 1994 to 1999, the general manager of China Offshore Oil Southern Shipping Company from 1999 to 2001, the general manager of CNOOC Shipping Company Limited from 2001 to 2002, and a director and executive vice president of COSL from August 2002 to September 2003. Mr. Yang joined the Company in August 2003 when he was appointed as a director and the chairman of CNOOC Fudao Co., Limited. He was appointed as a director of CNOOC Chemical in September 2003 and the general manager of CNOOC Chemical in October 2005, and has been the chairman of CNOOC Jiantao and Hainan Basuo since their incorporation. Mr. Yang was appointed as an executive Director of the Company in April 2006.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Yang will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility to determine his remuneration according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the remuneration committee of the Board, the Company will make an announcement accordingly. Further, Mr. Yang has been granted certain share appreciation rights and is an eligible grantee under the H-Share Appreciation Rights Scheme. He currently holds a total of 891,000 share appreciation rights under the H-Share Appreciation Rights Scheme.

In accordance with the Articles, Mr. Yang's appointment will be for three years, commencing from the date on which the Board of Directors in the second session is established. Save as disclosed above, Mr. Yang (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or its subsidiaries and does not have any other directorships held in other public listed companies in the past three years.

Save as disclosed above, Mr. Yang 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 re-election of Mr. Yang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment stated herein.

**FANG, Yong (方勇)**, born in 1960, is an executive Director and an Executive Vice President of the Company. Mr. Fang graduated from Shandong TV University in 1984 with a major in electronics. In 1998, Mr. Fang completed a graduate professional program in international trade at the Chinese Academy of Social Sciences. He undertook an EMBA program at Raj Soin College of Business of the Ohio State University in the USA from March 2005 to May 2006. He worked for Shandong Shengli Institute of Oilfield Geology from 1976 to 1984, and then joined Henan Zhongyuan Oilfield as head of the contract management division under the ethylene management office. From 1992, he served as head of foreign affairs, assistant to the general manager and the manager of the sales office of CNOOC Fudao Co., Limited before he was appointed as a deputy general manager of CNOOC Chemical in April 2001 and as a director and the president of CNOOC Fudao Co., Limited in December 2001. He was appointed as a director of CNOOC Chemical in November 2003 and a deputy general manager in October 2005. Mr. Fang was appointed as an executive Director of the Company in April 2006.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Fang will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility to determine his remuneration according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the remuneration committee of the Board, the Company will make an announcement accordingly. Further, Mr. Fang has been granted certain share appreciation rights and is an eligible grantee under the H-Share Appreciation Rights Scheme. He currently holds a total of 681,000 share appreciation rights under the H-Share Appreciation Rights Scheme.

In accordance with the Articles, Mr. Fang's appointment will be for three years, commencing from the date on which the Board of Directors in the second session is established. Save as disclosed above, Mr. Fang (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or its subsidiaries and does not have any other directorships held in other public listed companies in the past three years.

Save as disclosed above, Mr. Fang 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 re-election of Mr. Fang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment stated herein.

**CHEN, Kai (陳愷)**, born in 1957, is an executive Director and an executive vice president of the Company. Mr. Chen graduated from Zhongshan University in 1982 with a major in philosophy. He joined the CNOOC Group in 1982 and served as the deputy director of the cultural centre, the head of the promotions division, an office director, and the Party Secretary of CNOOC Nanhai West Corporation as well as the Party Secretary of CNOOC Shipping Limited. From August 2002 to October 2005, he was a vice president of COSL. He joined Tianye Chemical in July 2004 as the general manager. Mr. Chen has been a deputy general manager of CNOOC Chemical since October 2005, general manager of Tianye Chemical from February 2006 to January 2009 and chairman of Tianye Chemical since February 2006. Mr. Chen was appointed as an executive Director of the Company in April 2006.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Chen will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility to determine his remuneration according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the remuneration committee of the Board, the Company will make an announcement accordingly. Further, Mr. Chen has been granted certain share appreciation rights and is an eligible grantee under the H-Share Appreciation Rights Scheme. He currently holds a total of 681,000 share appreciation rights under the H-Share Appreciation Rights Scheme.

In accordance with the Articles, Mr. Chen's appointment will be for three years, commencing from the date on which the Board of Directors in the second session is established. Save as disclosed above, Mr. Chen (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or its subsidiaries and does not have any other directorships held in other public listed companies in the past three years.

Save as disclosed above, Mr. Chen 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 re-election of Mr. Chen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment stated herein.

#### **Proposed Non-Executive Director**

**WU, Mengfei (吳孟飛)**, born in 1955, is a non-executive Director and the Chairman of the Company. Mr. Wu has obtained a bachelor's degree and a master's degree from East China Petroleum Institute as well as a MBA degree from Massachusetts Institute of Technology. From 1 April 2006 till today, he has been the chief accountant of CNOOC, and at the same time, he is the non-executive director of the Company. In April 2006, Mr. Wu was appointed as a non-executive director of COSL. He was an executive director of COSL from May 2004 to March 2006. From July 2002 to March 2006 he became an executive vice

president and the chief financial officer of COSL. From September 1999 to June 2002, Mr. Wu was a senior vice president and the chief financial officer of CNOOC Limited. From 1988 to 1999, he joined the CNOOC Group and served as the head of the planning office, a deputy director of the planning and financial department and the director of the planning and treasury department of CNOOC. From 1986 to 1988, he was a lecturer at the graduate division of East China Petroleum Institute. At present, Mr. Wu is the chairman of Aegon-CNOOC Life Insurance Co., Ltd., CNOOC Insurance Ltd. and CNOOC Investment Co., Ltd.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Wu will enter into a service contract with the Company. The Board will be authorised by the Shareholders to determine his remuneration based on recommendation by the remuneration committee of the Board according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the Board, the Company will make an announcement accordingly. Further, Mr. Wu has been granted certain share appreciation rights and is an eligible grantee under the H-Share Appreciation Rights Scheme. He currently holds a total of 1,053,000 rights under the H-Share Appreciation Rights Scheme.

In accordance with the Articles, Mr. Wu's appointment will be for three years, commencing from the date on which the Board of Directors in the second session is established. Save as disclosed above, Mr. Wu (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or its subsidiaries and does not have any other directorships held in other public listed companies in the past three years.

Save as disclosed above, Mr. Wu 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 re-election of Mr. Wu that is required to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules in relation to his proposed appointment stated herein.

#### **Proposed Independent non-executive Directors**

**TSUI, Yiu Wa Alec (徐耀華)**, born in 1949, is an independent non-executive Director of the Company. He has more than 30 years of experience in the securities market and financial management. Mr. Tsui graduated from the University of Tennessee with a bachelor of science degree and a master of engineering degree in industrial engineering. He completed the program for senior managers in government at the John F. Kennedy School of Government at Harvard University. Mr. Tsui served at various international companies, including Arthur Andersen & Co and Swire Bottlers Limited, and China Light and Power Company Limited for 12 years in relation to information technology, financial analysis, corporate planning and management. He was the general manager (finance, technology & human resources), an assistant director (licensing) and the general manager (human resources) of the SFC from 1989 to 1993. Mr. Tsui joined the Stock Exchange in 1994 as an executive director of the finance and operations services division and became the chief

executive in 1997. From 2001 to 2004, he was chairman of Hong Kong Securities Institute. He was an adviser and a council member of the Shenzhen Stock Exchange from July 2001 to June 2002. At present, he serves as an independent non-executive director in a number of Hong Kong main board listed companies, namely, Industrial and Commercial Bank of China (Asia) Ltd. (from August 2000), China Chengtong Development Group Ltd. (from March 2003), COSCO International Holdings Ltd. (from February 2004), China Power International Development Ltd. (from March 2004), Greentown China Holdings Limited (from June 2006), China Huiyuan Juice Group Limited (from August 2006), Pacific Online Limited, (from November 2007), and a Hong Kong GEM listed company, Vertex Communications and Technology Group Ltd. (from March 2002) as well as an independent non-executive director in companies listed on NASDAQ, including Melco PBL Limited, (from December 2006) and ATA Inc. (from January 2008). He previously was an independent non-executive director to a Hong Kong main board listed company, Citic 21 CN Company Limited (from September 2000 to November 2005), Synergis Holdings Limited (from January 2005 to September 2008) and several Hong Kong GEM listed companies, namely, Value Convergence Holdings Limited (from November 2000 to July 2004), Techpacific Capital Limited (from August 2001 to June 2004) and Stockmartnet Holdings Ltd. (from December 2001 to June 2005). He is also a director of Hong Kong Professional Consultant Association. Mr. Tsui was appointed as an independent non-executive Director of the Company in April 2006.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Tsui will enter into a service contract with the Company. The Board of Directors will be authorised by the Shareholders to determine his remuneration based on recommendation by the remuneration committee of the Board according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the Board of Directors, the Company will make an announcement accordingly.

In accordance with the Articles, Mr. Tsui's appointment will be for three years, commencing from the date on which the Board of Directors in the second session is established. Save as disclosed above, Mr. Tsui (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or its subsidiaries and does not have any other directorships held in other public listed companies in the past three years.

Save as disclosed above, Mr. Tsui 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 re-election of Mr. Tsui that is required to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules in relation to his proposed appointment stated herein.

**ZHANG, Xinzhi (張新志)**, born in 1944, is an independent non-executive Director of the Company. He has more than 35 years of experience in engineering and management in the petrochemical industry and is a senior engineer at professor level. Mr. Zhang obtained a

bachelor's degree from University of Science and Technology of China in 1967. From 1967 to 1989, he was with No. 3 Fushun Petroleum Factory where he had served as a technical officer, an engineer and a deputy plant manager. He was a deputy general engineer of Fushun Petroleum Chemical Corporation in 1990, a deputy manager of the Fushun Petroleum and Chemical Company of Sinopec Corporation in 1992, and a manager of Fushun Petroleum Chemical Corporation of Sinopec Corporation in 1995. Mr. Zhang joined PetroChina Corporation in 1999, and served as a director of the refinery and chemical department, the general manager of the chemical and sales branch, a vice president, and a deputy director of the consulting centre. In 2003, he was appointed as honorary director of the sixth session of the China Petroleum Society. From 2003 to 2004, he was engaged as an instructor for part-time doctoral students by the Dalian Institute of Chemical Physics, the Institute of Chemistry and Lanzhou Institute of Chemical Physics with China Academy of Science. Mr. Zhang was appointed as an independent non-executive director in April 2006.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Zhang will enter into a service contract with the Company. The Board of Directors will also be authorised by the Shareholders to determine his remuneration based on recommendation by the remuneration committee of the Board according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the Board of Directors, the Company will make an announcement accordingly.

In accordance with the Articles, Mr. Zhang's appointment will be for three years, commencing from the date on which the Board of Directors in the second session is established. Save as disclosed above, Mr. Zhang (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or its subsidiaries and does not have any other directorships held in other public listed companies in the past three years.

Save as disclosed above, Mr. Zhang 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 re-election of Mr. Zhang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment stated herein.

**LI, Yongwu (李勇武)**, born in 1944, graduated from Tsinghua University with a major in macromolecular science in 1968. From 1968 to 1991, he served as the head of 天津漢沽化工廠 (Tianjin Hangu Factory) and 天津日化助劑廠 (Tianjin Rihua Additives Factory), and the standing member, district warden and secretary of the district committee of the Chinese Communist Party of Hangu District, Tianjin. He was a director of the Chemical Industry Bureau of Tianjin Municipality from June 1991 to July 1993 and director of the Economic Commission of Tianjin Municipality from July 1993 to April 1995. He was a Party Committee member and deputy minister of 化學工業部 (the Ministry of the Chemical Industry) from April 1995 to March 1998 and Party Secretary and Director of the State

Bureau of Petroleum and Chemical Industry from March 1998 to April 2001. Mr. Li was the Deputy Director General of the Liaison Office of the Central People's Government in the Macau Special Administrative Region from April 2001 to November 2004. Mr. Li was elected a standing member of the Tenth Session of the National Committee of the Chinese People's Political Consultative Conference in 2003. Mr. Li became an executive vice chairman of the Petroleum and Chemical Industry Association of the PRC from December 2004 to May 2005 and is the Chairman and executive deputy Party Secretary of the China Petroleum and Chemical Industry Association from May 2005. Mr. Li acted as an independent supervisor of PetroChina Company Limited for November 2005 and the Chairman and Party Secretary of the China Petroleum and Chemical Industry Association from March 2006 to present. He is also an independent non-executive director of PetroChina Company Limited from May 2008 to the present.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Li will enter into a service contract with the Company. The Board of Directors will also be authorised by the Shareholders to determine his remuneration based on recommendation by the remuneration committee of the Board according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the Board of Directors, the Company will make an announcement accordingly.

In accordance with the Articles, Mr. Li's appointment will be for three years, commencing from the date on which the Board of Directors in the second session is established. Save as disclosed above, Mr. Li (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or its subsidiaries and does not have any other directorships held in other public listed companies in the past three years.

Save as disclosed above, Mr. Li 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 election of Mr. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment stated herein.

#### **BIOGRAPHICAL DETAILS OF THE CANDIDATES OF THE SUPERVISORY COMMITTEE IN THE SECOND SESSION**

**YIN, Jihong** (尹寄鴻), born in 1949, is the chairman of the Supervisory Committee. He has more than 20 years' experience in labour relations and human resources matters. Mr. Yin graduated from Beijing College of Economics and Management with a bachelor's degree in labour economics. He served as the head of labour affairs at Chief Internal Distribution House of Beijing Automobile Industry Company from 1982 to 1985. He joined CNOOC in 1985, and served as the head of the wages affairs office and the chief economist in the human resources department. Since April 2003, Mr. Yin has been the chairman of the

supervisory committee of CNOOC. He is also the chairman of the supervisory committees of several other members of the CNOOC Group. Mr. Yin was appointed as a Supervisor of the Company in April 2006.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Yin will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility to determine his remuneration according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the remuneration committee of the Board, the Company will make an announcement accordingly.

In accordance with the Articles, Mr. Yin's appointment will be for three years, commencing from the date on which the supervisory committee in the second session is established. Save as disclosed above, Mr. Yin (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or its subsidiaries and does not have any other directorships held in other public listed companies in the past three years.

Save as disclosed above, Mr. Yin 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 re-election of Mr. Yin that is required to be disclosed pursuant to Rule 13.51 (2)(h) to (v) of the Listing Rules in relation to his proposed appointment stated herein.

**HUANG, Jinggui (黄景贵)**, born in 1963, is an independent Supervisor of the Company. He is a specialist of the State Council's special allowance. Mr. Huang is a university professor and has more than 20 years' experience in teaching. He graduated from Wuhan University with a bachelor's degree in economics in 1986, and pursued post-graduate studies at the school of Economics in Peking University. He obtained a doctorate degree in economics from the University of Moscow in 1994. He previously was the dean of the School of Economics and Management of Hainan University and the head of the university's Master of Business Administration Education Centre. Now he is the dean of Hainan College of Economics and Business, a vice president of the Hainan Federation of Industrial Economics, a vice president of Hainan Consumers Association, a vice president of Hainan Economics Society and an executive director of China Global Economy Society. Mr. Huang was also a part-time professor at Russia State University of Management, China Centre for special economic zone research at Shenzhen University, Institute of Economic Development at Wuhan University as well as Liaoning University. He was appointed as an independent Supervisor of the Company in April 2006.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Huang will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility to determine his remuneration according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the remuneration committee of the Board, the Company will make an announcement accordingly.

In accordance with the Articles, Mr. Huang's appointment will be for three years, commencing from the date on which the supervisory committee in the second session is established. Save as disclosed above, Mr. Huang (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or its subsidiaries and does not have any other directorships held in other public listed companies in the past three years.

Save as disclosed above, Mr. Huang 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 re-election of Mr. Huang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment stated herein.



**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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China BlueChemical Ltd. (the "Company") ("2008 AGM") will be held at the Conference Room, 3rd Floor, CNOOC Office Building B, No. 98 Guanhai Road, Longhua District, Haikou, Hainan Province, the PRC, on 12 June 2009 at 9:00 a.m. for the purpose of considering and, if thought fit, passing the following resolutions:

**By way of ordinary resolutions:**

1. To consider and approve the report of the board of directors of the Company (the "Board") for the year ended 31 December 2008.
2. To consider and approve the audited financial statements and the auditors' report of the Company for the year ended 31 December 2008.
3. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2008.
4. To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2008 and the declaration of the Company's final dividend for the year ended 31 December 2008.
5. To consider and approve the re-appointment of Ernst & Young Hua Ming and Ernst & Young as the domestic and international auditors of the Company for a term until the conclusion of the next annual general meeting and to authorise the audit committee of the Board to fix their respective remuneration.
6. To consider and approve the budget proposals of the Company for the year 2009.
7. To consider and approve the re-election of Mr. Yang Yexin as an executive director of the Company, to authorise any executive director of the Company to sign the relevant service contract on behalf of the Company with Mr. Yang Yexin, and to authorise the Board, which in turn will further delegate the remuneration committee of the Board to determine his remuneration.

\* *for identification purpose only*

8. To consider and approve the re-election of Mr. Fang Yong as an executive director of the Company, to authorise any executive director of the Company to sign the relevant service contract on behalf of the Company with Mr. Fang Yong, and to authorise the Board, which in turn will, further delegate the remuneration committee of the Board to determine his remuneration.
9. To consider and approve the re-election of Mr. Chen Kai as an executive director of the Company, to authorise any executive director of the Company to sign the relevant service contract on behalf of the Company with Mr. Chen Kai, and to authorise the Board, which in turn will, further delegate the remuneration committee of the Board to determine his remuneration.
10. To consider and approve the re-election of Mr. Wu Mengfei as a non-executive director of the Company, to authorise any executive director of the Company to sign the relevant service contract on behalf of the Company with Mr. Wu Mengfei, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.
11. To consider and approve the re-election of Mr. Tsui Yiu Wah, Alec as an independent non-executive director of the Company, to authorise any executive director of the Company to sign the relevant service contract on behalf of the Company with Mr. Tsui Yiu Wah, Alec, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.
12. To consider and approve the re-election of Mr. Zhang Xinzhi as an independent non-executive director of the Company, to authorise any executive director of the Company to sign the relevant service contract on behalf of the Company with Mr. Zhang Xinzhi, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.
13. To consider and approve the election of Mr. Li Yongwu as an independent non-executive director of the Company, to authorise any executive director of the Company to sign the relevant service contract on behalf of the Company with Mr. Li Yongwu, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.
14. To consider and approve the re-election of Mr. Yin Jihong as a supervisor of the Company, to authorise any executive director of the Company to sign the relevant service contract on behalf of the Company with Mr. Yin Jihong, and to authorise the Board, which in turn will further delegate the remuneration committee of the Board to determine his remuneration.
15. To consider and approve the re-election of Mr. Huang Jinggui as a supervisor of the Company, to authorise any executive director of the Company to sign the relevant service contract on behalf of the Company with Mr. Huang Jinggui, and to authorise the Board, which in turn will further delegate the remuneration committee of the Board to determine his remuneration.

**By way of special resolutions:**

16. To consider and to authorise the granting of a general mandate to the Board to issue shares:

**“THAT:**

- (a) The Board be and is hereby granted, during the Relevant Period (as defined below), an unconditional general mandate to separately or concurrently issue, allot and/or deal with additional domestic shares and overseas listed foreign shares (H Shares) of the Company, and to make or grant offers, agreements or options in respect thereof, 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 and allotted or agreed conditionally or unconditionally to be issued and allotted by the Board shall not exceed 20% of each of its existing domestic shares and overseas listed foreign shares of the Company; 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 approvals 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 resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this 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.

- (c) Contingent on the Board resolving to separately or concurrently issue 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 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 shares pursuant to paragraph (a) of this special resolution and the increase in the registered capital of the Company.”

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

Haikou, Hainan Province, the People’s Republic of China

27 April 2009

*As at the date of this announcement, the executive directors 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.*

**Notes:**

1. In order to determine the list of shareholders who are entitled to attend the 2008 AGM and to receive the final dividend for the year ended 31 December 2008, the registers of members will be closed from Wednesday, 13 May 2009 to Friday, 12 June 2009, both days inclusive, during which period no transfer of shares will be effected. Shareholders of the Company whose names appear on the registers of members of the Company on Friday, 12 June 2009 are entitled to attend the meeting and to receive the final dividend for the year ended 31 December 2008.

In order to qualify for the final dividend and to attend and vote at the meeting, holders of H shares of the Company whose transfers have not been registered shall deposit the transfer documents together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at or before 4:30 p.m. on Tuesday, 12 May 2009. The address of the transfer office of Computershare Hong Kong Investor Services Limited is Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

The final dividend for the year ended 31 December 2008 is expected to be paid on or about Tuesday, 30 June 2009 to the shareholders whose names appear on the registers of members of the Company on Friday, 12 June 2009.

2. A shareholder entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. Where a shareholder has appointed more than one proxy to attend the 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 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 domestic shares or unlisted foreign shares, 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: No. 98 Guanhai Road, Longhua District, Haikou, Hainan Province, the PRC) not less than 24 hours before the time fixed for holding the meeting. 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. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the meeting if she/he so wishes. The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited, whose address is Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

3. Shareholders who intend to attend the 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 in China (for holders of domestic shares or unlisted foreign shares) or Computershare Hong Kong Investor Services Limited (for holders of H shares) on or before Friday, 22 May 2009. The Company's Secretary Office of the Board in China is No. 98 Guanhai Road, Longhua District, Haikou, Hainan Province, the PRC (Tel: 0086-898-6852-3256, Fax: 0086-898-6852-3259, Post code: 570105). The address of Computershare Hong Kong Investor Services Limited is Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
4. Shareholders or their proxy must present proof of their identities upon attending the annual general 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 annual general meeting is expected to last not more than one day. Shareholder or proxies attending the annual general meeting are responsible for their own transportation and accommodation expenses.