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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)

UNUSUAL PRICE MOVEMENT

This announcement is made by China BlueChemical Ltd. (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of the Company has noted the recent unusual movement in the price of the ordinary shares of the Company and wish to state that the Board is not aware of any reasons for such price movement.

The Board also noted an article appearing in the South China Morning Post on 5 April 2010 (the “**News Article**”) referring to the Company’s plan to complete an acquisition of China National Offshore Oil Corporation’s, the parent company of the Company, 40% stake in Sino-Arab Chemical Fertilisers Company Limited (“**Sino-Arab**”).

In response to the News Article, the Company hereby confirms and clarifies that the Company is in preparation of the acquisition of its parent’s stake in Sino-Arab as referred to in the News Article. However, up to now Sino-Arab is still under the phase of shareholding restructuring. The Board confirms that, as at the date hereof, the Company has not reached any agreement regarding the acquisition yet.

Save as disclosed hereof, the Board is not aware of any acquisition and realization of assets or other transactions discloseable under Rule 13.23, Chapter 14 or Chapter 14A of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”), neither is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be a price sensitive nature.

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

Hainan Province, the PRC
7 April 2010

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. Li Yongwu.

* *For identification purpose only.*