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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)**

**RESULTS OF 2009 ANNUAL GENERAL MEETING  
FURTHER INFORMATION ON THE PAYMENT OF FINAL DIVIDEND  
APPOINTMENT OF DIRECTOR AND SUPERVISOR  
AND  
RESIGNATION OF SUPERVISOR**

**RESULTS OF THE AGM**

The Board is pleased to announce that all the proposed resolutions have been duly passed by the Shareholders at the AGM held on 4 June 2010.

**FURTHER INFORMATION ON THE PAYMENT OF FINAL DIVIDEND**

The proposed final dividend of RMB0.07 per share (tax inclusive) for the year ended 31 December 2009 has been approved by the Shareholders at the AGM and is expected to be paid on or about 30 June 2010.

**APPOINTMENT OF DIRECTOR AND SUPERVISOR**

The Board is pleased to announce that (i) Mr. Gu Zongqin has been appointed as the independent non-executive Director and (ii) Mr. Qiu Kewen has been appointed as the Supervisor representing the Shareholders, with effect from 4 June 2010.

**RESIGNATION OF SUPERVISOR**

The Board announces that Mr. Yin Jihong, having attained his retirement age, resigned from his position as Supervisor representing the Shareholders, with effect from the approval of appointment of a new Supervisor at the AGM on 4 June 2010.

Mr. Yin Jihong has confirmed that he has no disagreement with the Board and/or the Supervisory Committee and there is no other matter in relation to his retirement that needs to be brought to the attention of the Shareholders.

**RESULTS OF AGM**

Reference is made to the circular dated 19 April 2010 (the “**Circular**”) of China BlueChemical Ltd. (the “**Company**”) and the Notice of AGM of the Company dated 19 April 2010. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Circular.

The Company held its AGM on Friday, 4 June 2010 at 10:00 a.m. at Corporate Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, PRC. As at the date of the AGM, the total number of issued shares in the Company was 4,610,000,000 shares. The shareholders in attendance either in person or by proxy at the AGM represented a total of 3,756,030,770 shares, or 81.48% of the total number of shares entitling the holders to attend and vote for or against all the resolutions of the AGM. Shareholders of H shares who represented 942,030,892 H shares appointed Mr. Wu Mengfei, the chairman of the AGM, to vote at the AGM on their behalf. As at the date of the AGM, the number of shares entitling the holders to attend and vote for or against any of the resolutions at the AGM totalled 4,610,000,000 shares. There are no shares of the Company entitling the holder to attend and vote only against the resolutions at the AGM.

Mr. Wu Mengfei, the Chairman of the Company, presided over the AGM. Computershare Hong Kong Investor Services Limited, the H shares registrar of the Company, authorised Jun He Law offices as the scrutineer responsible for vote-taking. The shareholders in attendance either in person or by proxy considered and voted by poll to adopt and approve the following resolutions:

Ordinary Resolutions		No. of votes (approximate %)#	
		For	Against
1.	To consider and approve the report of the board of the directors of the Company (the “ <b>Board</b> ”) for the year ended 31 December 2009.	3,639,889,523 (99.9999%)	4,000 (0.0001%)
2.	To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2009.	3,640,075,523 (99.9999%)	4,000 (0.0001%)
3.	To consider and approve the audited financial statements and the auditors’ report of the Company for the year ended 31 December 2009.	3,702,137,806 (99.9999%)	4,000 (0.0001%)
4.	To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2009 and the declaration of the Company’s final dividend for the year ended 31 December 2009.	3,756,026,770 (99.9999%)	4,000 (0.0001%)
5.	To consider and approve the budget proposals of the Company for the year 2010.	3,752,426,770 (99.9040%)	3,604,000 (0.0960%)
6.	To consider and approve the appointment of Mr. Gu Zongqin as the independent non-executive director of the Company, to authorise any executive director of the Company to sign a service contract with Mr. Gu Zongqin for and on behalf of the Company, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.	3,752,426,770 (99.9040%)	3,604,000 (0.0960%)
7.	To consider and approve the appointment of Mr. Qiu Kewen as the supervisor of the Company, to authorise any executive director of the Company to sign a service contract with Mr. Qiu Kewen for and on behalf of the Company, and to authorise the Board, which in turn will further delegate the remuneration committee of the Board to determine his remuneration.	3,752,426,770 (99.9040%)	3,604,000 (0.0960%)

Ordinary Resolutions		No. of votes (approximate %)#	
		For	Against
8.	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 of the Company and to authorise the audit committee of the Board to determine their remuneration.	3,756,026,770 (99.9999%)	4,000 (0.0001%)
Special Resolution			
9.	<p>To consider and to authorise the granting of a general mandate to the Board to issue domestic shares and overseas listed foreign shares (H Shares):</p> <p><b>“THAT:</b></p> <p>(a) The Board be and is hereby granted, during the Relevant Period (as defined below), a general and unconditional 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 which would or might require domestic shares and overseas listed foreign shares (H Shares) to be issued, allotted or disposed of, subject to the following conditions:</p> <p>(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;</p> <p>(ii) the number of the domestic shares and overseas listed foreign shares (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 (H Shares) of the Company; and</p> <p>(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.</p>	3,453,429,851 (91.9436%)	302,600,919 (8.0564%)

Special Resolution		No. of votes (approximate %) <sup>#</sup>	
		For	Against
<p>(b) For the purposes of this special resolution:</p> <p>“Relevant Period” means the period from the passing of this resolution until the earliest of:</p> <p>(i) the conclusion of the next annual general meeting of the Company following the passing of this resolution;</p> <p>(ii) the expiration of the 12-month period following the passing of this special resolution; or</p> <p>(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.</p> <p>(c) Contingent on the Board resolving to separately or concurrently issue domestic shares and overseas listed foreign shares (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 domestic shares and overseas listed foreign shares (H Shares) pursuant to paragraph (a) of this special resolution and the increase in the registered capital of the Company.”</p>			

<sup>#</sup> based on the total number of votes casted on each relevant resolution

As sufficient votes present at the AGM either in person or by proxy were cast in favour of resolutions 1 to 9, all the above resolutions were duly passed.

## **FURTHER INFORMATION ON THE PAYMENT OF FINAL DIVIDEND**

The payment of a final dividend of RMB0.07 per share (tax inclusive) for the year ended 31 December 2009 to the shareholders whose names appear on the registers of members of the Company on Friday, 4 June 2010 was approved by more than half of votes cast by the shareholders of the Company for the resolution at the AGM. In accordance with Article 169 of the Company's Articles, the final dividend of RMB0.07 (equivalent to HK\$0.0799) per share (tax inclusive) payable to the Company's shareholders of H shares will be paid in Hong Kong dollars, with the Hong Kong dollar to Renminbi exchange rate being the average mid-point rate published by the People's Bank of China on its website for the period of seven working days immediately prior to the date of declaration of dividend. The applicable exchange rate for the purpose of the payment of the final dividend is therefore HK\$1.00 = RMB0.87643. Accordingly, the final dividend of HK\$0.0799 per H share (tax inclusive) of the Company is expected to be paid to shareholders of H shares of the Company on or about 30 June 2010. The Company will comply with the tax withholding obligations under the relevant PRC tax laws and regulations.

## **APPOINTMENT OF DIRECTOR AND SUPERVISOR**

The Board is pleased to announce that (i) Mr. Gu Zongqin has been appointed as the independent non-executive Director and (ii) Mr. Qiu Kewen has been appointed as the Supervisor representing the Shareholders, with effect from 4 June 2010.

The biographical details of the newly appointed Director and Supervisor are set out in Appendix I to the Circular.

Except as disclosed in Appendix I to the Circular, Mr. Gu Zongqin and Mr. Qiu Kewen (i) are not related to any Directors, Supervisors, senior management or substantial or controlling Shareholders of the Company; (ii) are not interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) do not hold any other position with the Company or other members of the Group and do not have any other directorships held in other public listed companies in the past three years.

The term of office of Mr. Gu Zongqin as independent non-executive Director and Mr. Qiu Kewen as Supervisor commence from the date of the AGM and shall last until a new session of Directors and Supervisors are approved by the Shareholders at the 2011 annual general meeting of the Company.

As soon as (i) the remuneration of Mr. Gu Zongqin as independent non-executive Director is determined by the Board based on the recommendation by the remuneration committee of the Board, or (ii) the remuneration of Mr. Qiu Kewen as Supervisor is fixed by the remuneration committee of the Board, the Company will make an announcement accordingly.

Save as disclosed in Appendix I to the Circular, there are no other matters regarding the newly appointed Director and Supervisor that need to be brought to the attention of the Shareholders, and there is no other information in relation to the appointments of the Director and Supervisor that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

## **RESIGNATION OF SUPERVISOR**

The Board announces that Mr. Yin Jihong, having attained his retirement age, resigned from his position as Supervisor representing the Shareholders, with effect from the approval of appointment of a new Supervisor at the AGM on 4 June 2010.

Mr. Yin Jihong has confirmed that he has no disagreement with the Board and/or the Supervisory Committee and there is no other matter in relation to his retirement that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yin Jihong for his valuable contribution to the Company during his tenure of office with the Company.

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

Beijing, the PRC  
4 June 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. Zhang Xinzhi, Mr. Tsui Yiu Wa, Alec, Mr. Li Yongwu and Mr. Gu Zongqin.*

*\* For identification purpose only*