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

(Stock code: 3983)

**RESULTS OF 2010 ANNUAL GENERAL MEETING
AND
FURTHER INFORMATION ON THE PAYMENT OF
THE COMPANY'S FINAL DIVIDEND**

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 3 June 2011.

FURTHER INFORMATION ON THE PAYMENT OF THE COMPANY'S FINAL DIVIDEND

The proposed final dividend of RMB0.09 per Share (tax inclusive) for the year ended 31 December 2010 has been approved by the Shareholders at the AGM and is expected to be paid on or about 30 June 2011.

RESULTS OF THE AGM

Reference is made to the circular dated 18 April 2011 (the “**Circular**”) of China BlueChemical Ltd. (the “**Company**”) and the Notice of AGM of the Company dated 18 April 2011. 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, 3 June 2011 at 10:00 a.m. at Liuying Hotel, No. 6, Qing Po Qiao He Xia, Nanshan Road, Hangzhou, Zhejiang Province, the PRC. As at the date of the AGM, the total number of issued Shares of 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 3,733,542,226 Shares, or 80.99% 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 894,542,226 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 approve the following resolutions:

		No. of votes (approximate %)#	
		For	Against
Ordinary Resolutions			
1.	To consider and approve the report of the board of the directors of the Company (the “ Board ”) for the year ended 31 December 2010.	3,732,588,226 (99.9824%)	658,000 (0.0176%)
2.	To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2010.	3,733,238,226 (99.9998%)	8,000 (0.0002%)
3.	To consider and approve the audited financial statements and the auditors’ report of the Company for the year ended 31 December 2010.	3,733,238,226 (99.9998%)	8,000 (0.0002%)
4.	To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2010 and the declaration of the Company’s final dividend for the year ended 31 December 2010.	3,733,238,226 (99.9998%)	8,000 (0.0002%)
5.	To consider and approve the budget proposals of the Company for the year 2011.	3,729,032,226 (99.9998%)	8,000 (0.0002%)
6.	To consider and approve the re-appointments 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.	3,733,236,226 (99.9997%)	10,000 (0.0003%)

		No. of votes (approximate %) [#]	
		For	Against
Special Resolution			
7.	<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>“THAT:</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 and/or dealt with, 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, allotted and/or dealt 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 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>	3,125,367,006 (83.7105%)	608,175,220 (16.2895%)

	No. of votes (approximate %) [#]	
	For	Against
Special Resolution		
<p>(b) For the purposes of this special resolution:</p> <p>“Relevant Period” means the period from the passing of this special resolution until the earliest of:</p> <p>(i) the conclusion of the next annual general meeting of the Company following the passing of this special 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>		

[#] 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 7, all the above resolutions were duly passed.

FURTHER INFORMATION ON THE PAYMENT OF THE COMPANY'S FINAL DIVIDEND

The payment of the Company's final dividend of RMB0.09 per Share (tax inclusive) for the year ended 31 December 2010 to the Shareholders whose names appear on the registers of members of the Company on Friday, 3 June 2011 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 Company's final dividend of RMB0.09 (equivalent to HK\$0.1079) 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 the declaration of dividend. The applicable exchange rate for the purpose of the payment of the Company's final dividend is therefore HK\$1.00 = RMB0.83399. Accordingly, the Company's final dividend of HK\$0.1079 per H Share (tax inclusive) is expected to be paid to Shareholders of H shares of the Company on or about 30 June 2011. The Company will comply with the tax withholding obligations under the relevant PRC tax laws and regulations.

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

Hangzhou, Zhejiang Province, the PRC
3 June 2011

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 and Mr. Gu Zongqin.

* *For identification purpose only*