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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)

**PROPOSED APPOINTMENT OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting (the “EGM”) to be held at Longyun Hotel, No. 10 East Jiefang Road, Gongnong District, Hegang, Heilongjiang Province, the PRC on Thursday, 28 July 2011 at 10:00 a.m. is set out on pages 5 to 7 of this circular.

A reply slip and a form of proxy for use at the EGM (or any adjournment thereof) are enclosed and are also published on the website of the Stock Exchange (www.hkex.com.hk). Shareholders who intend to attend the EGM shall complete and return the reply slip in accordance with the instructions printed thereon before Friday, 8 July 2011. Whether or not you are able to attend the EGM, 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 Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares), at 17M 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 EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

* *For identification purpose only*

13 June 2011

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DEFINITIONS

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

“Board”	the board of Directors of the Company;
“China” or “PRC”	the People’s Republic of China;
“Company”	中海石油化學股份有限公司 (China BlueChemical Ltd.*) (stock code: 3983), a company established in the PRC and the H Shares of which are listed on the Main Board of The Stock Exchange of Hong Kong Limited;
“Director(s)”	the director(s) of the Company;
“EGM”	the extraordinary general meeting of the Company which is scheduled to be held at Longyun Hotel, No. 10 East Jiefang Road, Gongnong District, Hegang, Heilongjiang Province, the PRC on Thursday, 28 July 2011 at 10:00 a.m.;
“Group”	the Company and its subsidiaries from time to time;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	domestic shares, overseas listed foreign shares (H Shares) and unlisted foreign shares of the Company; and
“Shareholders”	registered holders of the Shares.

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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)

Executive Directors:

Mr. Yang Yexin

Mr. Fang Yong

Mr. Chen Kai

Non-executive Director:

Mr. Wu Mengfei

Independent non-executive Directors:

Mr. Zhang Xinzhi

Mr. Tsui Yiu Wa, Alec

Mr. Gu Zongqin

Registered Office:

No. 1 Zhu Jiang South Street

Dongfang City

Hainan Province

The PRC

Principal place of business

in Hong Kong:

65/F., Bank of China Tower

No. 1 Garden Road

Central

Hong Kong

13 June 2011

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purposes of this circular are to give you notice of the EGM and provide you with the information in respect of the proposed appointment of Director, and to enable you to make a decision on whether to vote for or against the relevant resolution at the forthcoming EGM.

PROPOSED APPOINTMENT OF DIRECTOR

The Board proposes to appoint Mr. Li Hui (“**Mr. Li**”) as a non-executive Director of the Company. His term of office will commence from the date on which approval of his appointment by the Shareholders is obtained at the EGM and shall last until a new session of Directors are approved by the Shareholders at the 2011 annual general meeting of the Company. The appointment of Mr. Li is subject to the approval of the Shareholders at the EGM.

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LETTER FROM THE BOARD

Biographical details of Mr. Li are set out as follows:

Mr. Li Hui (李輝), born in 1963. Mr. Li graduated from University of International Business and Economics with a bachelor's degree in 1987. He is a Senior Professor of International Business with a wide range of experience in international trade and international capital markets. From August 1987 to January 2000, Mr. Li served in a number of positions in China National Metals & Minerals Import & Export Corporation, including deputy general manager of its trade unit (五礦貿易有限公司) and president of its South American unit (南美五礦有限公司). From September 1998 to January 2000, Mr. Li served as deputy general manager of Beijing Economic-Technological Development Area. From January 2000 to July 2001, Mr. Li served in China National Chemicals Import & Export Corporation (which was renamed as Sinochem Group in October 2003, hereinafter referred to as "Sinochem") as assistant general manager and vice director of its oil group. Mr. Li was vice president of Sinochem, director of its oil group and general manager of Sinochem International Oil Company from July 2001 to August 2009. From September 2009 to May 2010, Mr. Li was vice president of Sinochem and general manager of Sinochem Petroleum Exploration and Production Co., Ltd.. Since May 2010, Mr. Li has been the vice president of China National Offshore Oil Corporation.

Subject to the approval of his appointment by the Shareholders at the EGM, Mr. Li 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.

The term of office of Mr. Li's appointment will commence from the date on which approval of his appointment by the Shareholders is obtained at the EGM and shall last until a new session of Directors are approved by the Shareholders at the 2011 annual general meeting of the Company. 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 within the meaning of Part XV of the SFO; and (iii) did not hold any other position with the Company or other members of the Group, nor any directorships with any other listed public companies in the past three years.

Save as disclosed herein, 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 appointment of Mr. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

EXTRAORDINARY GENERAL MEETING

The notice of the EGM to be held at 10:00 a.m. on Thursday, 28 July 2011 at Longyun Hotel, No. 10 East Jiefang Road, Gongnong District, Hegang, Heilongjiang Province, the PRC is set out on pages 5 to 7 of this circular. A reply slip and a form of proxy for use at the EGM are also enclosed.

LETTER FROM THE BOARD

Whether or not you are able to attend the EGM, 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 Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares), at 17M 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 EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

A POLL AT GENERAL MEETING

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of the shareholders at a general meeting must be taken by poll. Accordingly, the resolution to be proposed at the EGM will be voted by poll.

RECOMMENDATION

The Directors consider that the proposed appointment of Mr. Li as a non-executive Director of the Company is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favor of the relevant resolution to be proposed at the EGM.

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

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NOTICE OF EXTRAORDINARY GENERAL MEETING



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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of China BlueChemical Ltd. (the “**Company**”) (“**EGM**”) will be held at Longyun Hotel, No. 10 East Jiefang Road, Gongnong District, Hegang, Heilongjiang Province, the PRC, on Thursday, 28 July 2011 at 10:00 a.m. for the purpose of considering and, if thought fit, passing of the following resolution:

By way of ordinary resolution:

To consider and approve the appointment of Mr. Li Hui as a non-executive director of the Company, to authorise any executive director of the Company to sign a service contract with Mr. Li Hui for and on behalf of the Company, and to authorise the board of directors of the Company (the “**Board**”) to determine his remuneration based on the recommendation by the remuneration committee of the Board.

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

Beijing, the PRC
13 June 2011

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. Zhang Xinzhi, Mr. Tsui Yiu Wa, Alec and Mr. Gu Zongqin.

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NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. In order to determine the list of shareholders of the Company (“**Shareholders**”) who are entitled to attend the EGM, the registers of members will be closed from Tuesday, 28 June 2011 to Thursday, 28 July 2011, both days inclusive, during which period no transfer of shares will be effected. Shareholders whose names appear on the registers of members of the Company on Thursday, 28 July 2011 are entitled to attend the EGM.

In order 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 Monday, 27 June 2011. 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.

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. 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: Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, 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 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.

3. Shareholders who intend to attend the EGM 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, 8 July 2011. The Company’s Secretary Office of the Board in China is Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing,

NOTICE OF EXTRAORDINARY GENERAL MEETING

the PRC (Tel: 0086-10-84527250, Fax: 0086-10-84527254, Post code: 100029). The address of Computershare Hong Kong Investor Services Limited is 17M 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 EGM. 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 EGM is expected to last not more than one day. Shareholder or proxies attending the EGM are responsible for their own transportation and accommodation expenses.