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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)**

**RESIGNATION OF DIRECTOR, APPOINTMENT OF CHAIRMAN  
AND  
REMUNERATION OF DIRECTOR**

**RESIGNATION OF DIRECTOR**

The board of directors (the “**Board**”) of China BlueChemical Ltd. (the “**Company**”) announces that Mr. Wu Mengfei (“**Mr. Wu**”) has resigned as the Chairman and a non-executive director of the Company with effect from 29 July 2011.

**APPOINTMENT OF CHAIRMAN**

The Board is pleased to announce that Mr. Li Hui (“**Mr. Li**”) was appointed as the Chairman of the Company with effect from 29 July 2011.

**REMUNERATION OF DIRECTOR**

Mr. Li will not receive director’s emolument during his term of office as a non-executive Director (save and except for other allowances) according to his own will.

**RESIGNATION OF DIRECTOR**

The Board announces that Mr. Wu has resigned as the Chairman and a non-executive director of the Company due to his work commitments with effect from 29 July 2011.

Mr. Wu was appointed as the Chairman and a non-executive director of the Company in April 2006 and was re-appointed in June 2009. Mr. Wu has responsibly performed his duties as the Chairman of the Company and a non-executive director of the Board, and has made valuable contribution to the listing of the Company on the Stock Exchange of Hong Kong Limited, the improvement of corporate governance of the Company as well as the steady growth of the Company.

The Board would like to express its sincere appreciation to Mr. Wu for his contribution during his term of directorship with the Company.

Mr. Wu has confirmed that he has no disagreement with the Board in any aspect during his term of office and there is no matter relating to his resignation that will need to be brought to the attention of the shareholders of the Company.

## **APPOINTMENT OF CHAIRMAN**

Mr. Li was appointed as the Chairman of the Company with effect from 29 July 2011. The Board welcomes the appointment of Mr. Li as the Chairman of the Company.

## **REMUNERATION OF DIRECTOR**

References are made to the announcements published by the Company on 13 June 2011 and 28 July 2011, and the circular published by the Company on 13 June 2011 in relation to Mr. Li's appointment as a non-executive director of the Company.

Mr. Li will not receive director's emolument during his term of office as a non-executive Director (save and except for other allowances) according to his own will.

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

Hegang, Heilongjiang Province, the PRC  
29 July 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. Li Hui, and the independent non-executive Directors are Mr. Zhang Xinzhi, Mr. Tsui Yiu Wa, Alec and Mr. Gu Zongqin.*

\* *For identification purpose only.*