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*(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 the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, PRC, on Friday, 30 December 2011 at 10:00 a.m. for the purpose of considering and, if thought fit, passing of the following resolutions:

Unless otherwise indicated, capitalized terms used in this notice and the following resolutions shall have the same meanings as those defined in the circular of the Company dated 15 November 2011 relating to, among other things, the continuing connected transactions of the Company (the “**Continuing Connected Transactions Circular**”):

### **By way of ordinary resolutions:**

“**THAT:**”

1. To consider and approve the Proposed Caps for the transactions under the Natural Gas Sale and Purchase Agreements for the three financial years commencing on 1 January 2012 and ending on 31 December 2014 as set out in the Continuing Connected Transactions Circular; and the Board be and is hereby authorized to take such actions as are necessary to implement the Proposed Caps for the transactions under the Natural Gas Sale and Purchase Agreements.
2. To consider and approve the entering into the Comprehensive Services and Product Sales Agreement dated 9 November 2011 between CNOOC and the Company, details of which are set out in the Continuing Connected Transactions Circular; and the Board be and is hereby authorized to take such actions as are necessary to implement the Comprehensive Services and Product Sales Agreement.
3. To consider and approve the Proposed Caps for the transactions under Category A4(a) of the Comprehensive Services and Product Sales Agreement for the three financial years commencing on 1 January 2012 and ending on 31 December 2014 as set out in the Continuing Connected Transactions Circular; and the Board be and is hereby authorized to take such actions as are necessary to implement the Proposed Caps for the transactions under Category A4(a) of the Comprehensive Services and Product Sales Agreement.

\* *For identification purpose only*

4. To consider and approve the Proposed Caps for the transactions under Category A4(b) of the Comprehensive Services and Product Sales Agreement for the three financial years commencing on 1 January 2012 and ending on 31 December 2014 as set out in the Continuing Connected Transactions Circular; and the Board be and is hereby authorized to take such actions as are necessary to implement the Proposed Caps for the transactions under Category A4(b) of the Comprehensive Services and Product Sales Agreement.
5. To consider and approve the entering into the supplemental agreement dated 9 November 2011 (“**Financial Services Supplemental Agreement**”) in relation to the financial services framework agreement between CNOOC Finance and the Company dated 1 September 2006, details of which are set out in the Continuing Connected Transactions Circular; and the Board be and is hereby authorized to take such actions as are necessary to implement the Financial Services Supplemental Agreement.
6. To consider and approve the Proposed Caps for the transactions under Category A5(b) of the Financial Services Agreement for the three financial years commencing on 1 January 2012 and ending on 31 December 2014 as set out in the Continuing Connected Transactions Circular; and the Board be and is hereby authorized to take such actions as are necessary to implement the Proposed Caps for the transactions under Category A5(b) of the Financial Services Agreement.
7. To consider and approve the entering into of the supplemental agreement dated 9 November 2011 (“**Kingboard Supplemental Agreement**”) in relation to the product sales and related services framework agreement dated 22 August 2006 entered into between Hong Kong Kingboard and the Company, details of which are set out in the Continuing Connected Transactions Circular; and the Board be and is hereby authorized to take such actions as are necessary to implement the Kingboard Supplemental Agreement.
8. To consider and approve the Proposed Caps for the transactions of the Kingboard Product Sales and Services Agreement for the three financial years commencing on 1 January 2012 and ending on 31 December 2014 as set out in the Continuing Connected Transactions Circular; and the Board be and is hereby authorized to take such actions as are necessary to implement the Proposed Caps for the transactions of the Kingboard Product Sales and Services Agreement.

By order of the Board  
**China BlueChemical Ltd.\***  
**Li Hui**  
*Chairman*

Beijing, the PRC  
15 November 2011

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

*Notes:*

1. In order to determine the list of shareholders who are entitled to attend the EGM, the registers of members will be closed from Wednesday, 30 November 2011 to Friday, 30 December 2011, both days inclusive, during which period no transfer of shares will be effected. Shareholders of the Company whose names appear on the registers of members of the Company on Friday, 30 December 2011 are entitled to attend the meeting.

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 Tuesday, 29 November 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 of the Company. 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 meeting 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 Saturday, 10 December 2011. The Company's Secretary Office of the Board in China is Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, 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 extraordinary general meeting. 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 extraordinary general meeting is expected to last not more than one day. Shareholder or proxies attending the extraordinary general meeting are responsible for their own transportation and accommodation expenses.