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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 EXTRAORDINARY GENERAL MEETING HELD ON 30 DECEMBER 2011

The Board is pleased to announce that all the proposed resolutions set out in the EGM Notice have been duly passed by the Shareholders at the EGM held on 30 December 2011.

RESULTS OF EGM

Reference is made to the circular dated 15 November 2011 (the “**Continuing Connected Transactions Circular**”) of China BlueChemical Ltd. (the “**Company**”) and the notice of extraordinary general meeting of the Company dated 15 November 2011. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Continuing Connected Transactions Circular.

The Company held its EGM on Friday, 30 December 2011 at 10:00 a.m. at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, PRC. As at the date of the EGM, 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 EGM represented a total of 3,882,892,929 Shares, or 84.23% of the Company’s total number of issued Shares. Shareholders of H Shares who represented 1,043,892,929 H Shares appointed Mr. Yang Yexin, the chairman of the EGM, to vote at the EGM on their behalf. As at the date of the EGM, the total number of Shares entitling the holders to attend and vote for or against resolutions 1 to 6 at the EGM is 1,871,000,488 Shares and the total number of Shares entitling the holders to attend and vote for or against resolutions 7 to 8 is 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 EGM.

Mr. Yang Yexin, an executive Director of the Company, presided over the EGM. 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 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.	1,143,891,417 (99.9998%)	2,000 (0.0002%)
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.	1,143,891,417 (99.9998%)	2,000 (0.0002%)
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.	1,143,891,417 (99.9998%)	2,000 (0.0002%)
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.	1,143,891,417 (99.9998%)	2,000 (0.0002%)

Ordinary Resolutions		No. of votes (approximate %) [#]	
		For	Against
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.	650,323,986 (56.8518%)	493,569,431 (43.1482%)
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.	650,323,986 (56.8518%)	493,569,431 (43.1482%)
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.	3,882,890,929 (99.9999%)	2,000 (0.0001%)
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.	3,882,890,929 (99.9999%)	2,000 (0.0001%)

[#] based on the total number of votes casted on each relevant resolution

The Board confirms that CNOOC had abstained from voting on resolutions 1 to 6. As sufficient votes present at the EGM either in person or by proxy were cast in favour of resolutions 1 to 8, all the above resolutions were duly passed.

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

Beijing, the PRC
30 December 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*