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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 2011 ANNUAL GENERAL MEETING
FURTHER INFORMATION ON THE PAYMENT OF FINAL DIVIDEND
APPOINTMENT OF DIRECTORS IN THE THIRD SESSION AND
THEIR RESPECTIVE REMUNERATION
AND
APPOINTMENT OF SUPERVISORS IN THE THIRD SESSION AND
THEIR RESPECTIVE REMUNERATION**

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 5 June 2012.

FURTHER INFORMATION ON THE PAYMENT OF FINAL DIVIDEND

The proposed final dividend of RMB0.16 per Share (tax inclusive) for the year ended 31 December 2011 has been approved by the Shareholders at the AGM and is expected to be paid on or about 30 June 2012.

APPOINTMENT OF DIRECTORS IN THE THIRD SESSION AND THEIR RESPECTIVE REMUNERATION

Appointment of Directors in the third session

The Board announces that Mr. Li Hui, Mr. Yang Yexin and Mr. Gu Zongqin, who are members of the Board in the second session, have been re-elected as members of the Board in the third session, all with effect from 5 June 2012. Mr. Yang Shubo, Mr. Zhu Lei, Ms. Lee Kit Ying, Karen and Mr. Lee Kwan Hung, Eddie have been elected as members of the Board in the third session, all with effect from 5 June 2012.

Mr. Fang Yong, Mr. Chen Kai, Mr. Zhang Xinzhi and Mr. Tsui Yiu Wa, Alec, who are members of the Board in the second session, did not offer themselves for re-election as members of the Board in the third session due to other work commitments. Mr. Fang Yong, Mr. Chen Kai, Mr. Zhang Xinzhi and Mr. Tsui Yiu Wa, Alec have confirmed that they have no disagreement with the Board and there is no other matter relating to their cessation of offices that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere appreciation to Mr. Fang Yong, Mr. Chen Kai, Mr. Zhang Xinzhi and Mr. Tsui Yiu Wa, Alec for their contribution during their term of directorships with the Company.

Remunerations of Directors

The remunerations of the Directors in the third session are set out as follows:

Executive Director

Mr. Yang Yexin will not receive emolument from his position as director of the Company (save and except for the rights under the H-Share Appreciation Rights Scheme and other allowances) but only receive remuneration for his position as senior management of the Company during his term as the executive Director of the Company. The aggregated amount of the remuneration will be no more than RMB1,500,000 per annum during his three-year term of office.

Non-Executive Directors

Mr. Li Hui, Mr. Yang Shubo and Mr. Zhu Lei will not receive directors' emoluments during their term of office as the non-executive Directors of the Company (save and except for other allowances) according to their own will.

Independent Non-Executive Directors

Mr. Gu Zongqin, Ms. Lee Kit Ying, Karen and Mr. Lee Kwan Hung, Eddie receive their directors' emolument in the amount of RMB120,000 per annum, RMB240,000 per annum and RMB240,000 per annum, respectively, which are determined by the Board with reference to their duties and responsibilities within the Company and the prevailing market condition during their respective term of office as the independent non-executive directors of the Company.

APPOINTMENT OF SUPERVISORS IN THE THIRD SESSION AND THEIR RESPECTIVE REMUNERATION

Appointment of Supervisors in the third session

The Board announces that Mr. Qiu Kewen and Mr. Huang Jinggui, who are members of the Supervisory Committee in the second session, have been re-elected as members of the Supervisory Committee in the third session, all with effect from 5 June 2012. Mr. Zhang Ping was elected by the employees of the Company as Supervisor representing the employees of the Company with effect from 18 April 2012.

Remunerations of the Supervisors

Mr. Qiu Kewen does not receive supervisor's emolument during his term of office as the Supervisor of the Company (save and except for the other allowances).

Mr. Huang Jinggui receives supervisor's emolument in the amount of RMB60,000 per annum which is determined by the remuneration committee of the Board with reference to his duties and responsibilities within the Company and the prevailing market price during his term of office as the Supervisor of the Company.

Mr. Zhang Ping will not receive emolument for his position as Supervisor (save and except for other allowances) but will only receive remuneration for his position as employee of the Company during his term as the Supervisor representing employees of the Company. The aggregated amount of the remuneration will be no more than RMB450,000 per annum during his three-year term of office, which is determined according to the internal remuneration regulations of the Company with reference to his position in the Company.

RESULTS OF AGM

Reference is made to the circular dated 20 April 2012 (the “**Circular**”) of China BlueChemical Ltd. (the “**Company**”) and the Notice of AGM of the Company dated 20 April 2012. Unless otherwise stated, terms used in this announcement shall have the same meanings as defined in the Circular.

The Company held its AGM on Tuesday, 5 June 2012 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 AGM, the total number of issued Shares in the Company was 4,610,000,000 Shares, which is the number of Shares entitling the holders to attend and vote for or against any of the resolutions at the AGM. The Shareholders in attendance either in person or by proxy at the AGM represented a total of 3,817,685,067 Shares, or 82.81% 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 978,685,067 H Shares appointed Mr. Yang Yexin, the chairman of the AGM, to vote at the AGM on their behalf. There are no Shares of the Company entitling the holder to attend and abstain from voting in favour of any of the resolutions at the AGM as set out in rule 13.40 of the Listing Rules. There are no Shares of holders that are required under the Listing Rules to vote only against the resolutions at the AGM or to abstain from voting.

Mr. Yang Yexin, the executive director of the Company, presided over the AGM. Computershare Hong Kong Investor Services Limited, the H share 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 report of the board of the directors of the Company (the “ Board ”) for the year ended 31 December 2011.	3,817,683,067 (99.9999%)	2,000 (0.0001%)
2.	To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2011.	3,817,683,067 (99.9999%)	2,000 (0.0001%)

Ordinary Resolutions		No. of votes (approximate %)#	
		For	Against
3.	To consider and approve the audited financial statements and the auditors' report of the Company for the year ended 31 December 2011.	3,817,683,067 (99.9999%)	2,000 (0.0001%)
4.	To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2011 and the declaration of the Company's final dividend for the year ended 31 December 2011.	3,817,685,067 (100.0000%)	0 (0.0000%)
5.	To consider and approve the budget proposals of the Company for the year 2012.	3,813,477,067 (99.9056%)	3,602,000 (0.0944%)
6.	To consider and approve the re-appointment 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.	3,817,685,067 (100.0000%)	0 (0.0000%)
7.	To consider and approve the re-election of Mr. Yang Yexin as an executive director of the Company, to authorise the Chairman of the Company to sign the relevant service contract on behalf of the Company with Mr. Yang Yexin, and to authorise the Board, which in turn will further delegate the remuneration committee of the Board to determine his remuneration.	3,792,644,281 (99.3599%)	24,434,786 (0.6401%)
8.	To consider and approve the re-election of Mr. Li Hui as a non-executive director of the Company, to authorise the executive Director of the Company to sign the relevant service contract on behalf of the Company with Mr. Li Hui, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.	3,788,298,281 (99.2654%)	28,034,786 (0.7346%)
9.	To consider and approve the election of Mr. Yang Shubo as a non-executive director of the Company, to authorise the Chairman of the Company to sign the relevant service contract on behalf of the Company with Mr. Yang Shubo, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.	3,792,924,281 (99.3672%)	24,154,786 (0.6328%)
10.	To consider and approve the election of Mr. Zhu Lei as a non-executive director of the Company, to authorise the Chairman of the Company to sign the relevant service contract on behalf of the Company with Mr. Zhu Lei, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.	3,792,924,281 (99.3672%)	24,154,786 (0.6328%)

Ordinary Resolutions		No. of votes (approximate %)#	
		For	Against
11.	To consider and approve the re-election of Mr. Gu Zongqin as an independent non-executive director of the Company, to authorise the Chairman of the Company to sign the relevant service contract on behalf of the Company with Mr. Gu Zongqin, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.	3,811,853,067 (99.8631%)	5,226,000 (0.1369%)
12.	To consider and approve the election of Ms. Lee Kit Ying, Karen as an independent non-executive director of the Company, to authorise the Chairman of the Company to sign the relevant service contract on behalf of the Company with Ms. Lee Kit Ying, Karen, and to authorise the Board to determine her remuneration based on the recommendation by the remuneration committee of the Board.	3,811,853,067 (99.8631%)	5,226,000 (0.1369%)
13.	To consider and approve the election of Mr. Lee Kwan Hung, Eddie, as an independent non-executive director of the Company, to authorise the Chairman of the Company to sign the relevant service contract on behalf of the Company with Mr. Lee Kwan Hung, Eddie, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.	3,731,365,832 (97.7545%)	85,713,235 (2.2455%)
14.	To consider and approve the re-election of Mr. Qiu Kewen as a supervisor of the Company, to authorise the Chairman of the Company to sign the relevant service contract on behalf of the Company with Mr. Qiu Kewen, and to authorise the Board, which in turn will further delegate to the remuneration committee of the Board to determine his remuneration.	3,808,075,067 (99.7641%)	9,004,000 (0.2359%)
15.	To consider and approve the re-election of Mr. Huang Jinggui as a supervisor of the Company, to authorise the Chairman of the Company to sign the relevant service contract on behalf of the Company with Mr. Huang Jinggui, and to authorise the Board, which in turn will further delegate to the remuneration committee of the Board to determine his remuneration.	3,815,453,067 (99.9574%)	1,626,000 (0.0426%)
16.	To authorise the Chairman to sign the relevant service contract on behalf of the Company with Mr. Zhang Ping as a supervisor of the Company, and to authorise the Board, which in turn will further delegate to the remuneration committee of the Board to determine his remuneration.	3,811,675,067 (99.8584%)	5,404,000 (0.1416%)

Special Resolution		No. of votes (approximate %)#	
		For	Against
17.	<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>	3,061,603,285 (80.1953%)	756,081,782 (19.8047%)

Special Resolution	No. of votes (approximate %) [#]	
	For	Against
<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 17, all the above resolutions were duly passed.

FURTHER INFORMATION ON THE PAYMENT OF FINAL DIVIDEND

The payment of a final dividend of RMB0.16 per Share (tax inclusive) for the year ended 31 December 2011 to the Shareholders whose names appear on the registers of members of the Company on Friday, 15 June 2012 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 final dividend of RMB0.16 (equivalent to HK\$0.1963) 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 the 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 final dividend is therefore HK\$1.00 = RMB0.81517. Accordingly, the final dividend of HK\$0.1963 per H Share (tax inclusive) of the Company is expected to be paid to Shareholders of H Shares of the Company on or about 30 June 2012. The Company will comply with the tax withholding obligations under the relevant PRC tax laws and regulations.

APPOINTMENT OF DIRECTORS IN THE THIRD SESSION AND THEIR RESPECTIVE REMUNERATION

Appointment of Directors in the third session

The Board announces that Mr. Li Hui, Mr. Yang Yexin and Mr. Gu Zongqin, who are members of the Board in the second session, have been re-elected as members of the Board in the third session, all with effect from 5 June 2012. Mr. Yang Shubo, Mr. Zhu Lei, Ms. Lee Kit Ying, Karen and Mr. Lee Kwan Hung, Eddie have been elected as members of the Board in the third session, all with effect from 5 June 2012.

Mr. Fang Yong, Mr. Chen Kai, Mr. Zhang Xinzhi and Mr. Tsui Yiu Wa, Alec, who are members of the Board in the second session, did not offer themselves for re-election as members of the Board in the third session due to other work commitments. Mr. Fang Yong, Mr. Chen Kai, Mr. Zhang Xinzhi and Mr. Tsui Yiu Wa, Alec have confirmed that they have no disagreement with the Board and there is no other matter relating to their cessation of offices that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere appreciation to Mr. Fang Yong, Mr. Chen Kai, Mr. Zhang Xinzhi and Mr. Tsui Yiu Wa, Alec for their contribution during their term of directorships with the Company.

Remunerations of Directors

The remunerations of the Directors in the third session are set out as follows:

Executive Director

Mr. Yang Yexin will not receive emolument from his position as director of the Company (save and except for the rights under the H-Share Appreciation Rights Scheme and other allowances) but only receive remuneration for his position as senior management of the Company during his term as the executive Director of the Company. The aggregated amount of the remuneration will be no more than RMB1,500,000 per annum during his three-year term of office.

Non-Executive Directors

Mr. Li Hui, Mr. Yang Shubo and Mr. Zhu Lei will not receive directors' emoluments during their terms of offices as the non-executive Directors of the Company (save and except for other allowances) according to their own will.

Independent Non-Executive Directors

Mr. Gu Zongqin, Ms. Lee Kit Ying, Karen and Mr. Lee Kwan Hung, Eddie receive their directors' emolument in the amount of RMB120,000 per annum, RMB240,000 per annum and RMB240,000 per annum, respectively, which are determined by the Board with reference to their duties and responsibilities within the Company and the prevailing market condition during their respective term of office as the independent non-executive directors of the Company.

APPOINTMENT OF SUPERVISORS IN THE THIRD SESSION AND THEIR RESPECTIVE REMUNERATION

Appointment of Supervisors in the third session

The Board announces that Mr. Qiu Kewen and Mr. Huang Jinggui, who are members of the Supervisory Committee in the second session, have been re-elected as members of the Supervisory Committee in the third session, all with effect from 5 June 2012. Mr. Zhang Ping was elected by the employees of the Company as Supervisor representing the employees of the Company with effect from 18 April 2012.

Remunerations of the Supervisors

Mr. Qiu Kewen does not receive supervisor's emolument during his term of office as the Supervisor of the Company (save and except for the other allowances).

Mr. Huang Jinggui receives supervisor's emolument in the amount of RMB60,000 per annum which is determined by the remuneration committee of the Board with reference to his duties and responsibilities within the Company and the prevailing market price during his term of office as the Supervisor of the Company.

Mr. Zhang Ping will not receive emolument for his position as Supervisor (save and except for other allowances) but will only receive remuneration for his position as employee of the Company during his term as the Supervisor representing employees of the Company. The aggregated amount of the remuneration will be no more than RMB450,000 per annum during his three-year term of office, which is determined according to the internal remuneration regulations of the Company with reference to his position in the Company.

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

Beijing, the PRC
5 June 2012

As at the date of this announcement, the executive Director is Mr. Yang Yexin, the non-executive Directors are Mr. Li Hui, Mr. Yang Shubo and Mr. Zhu Lei and the independent non-executive Directors are Mr. Gu Zongqin, Ms. Lee Kit Ying, Karen and Mr. Lee Kwan Hung, Eddie.

* For identification purpose only.