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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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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3983)

**PROPOSED APPOINTMENT OF DIRECTOR,
GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND
OVERSEAS LISTED FOREIGN SHARES (H SHARES)
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the annual general meeting (the "AGM") to be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, PRC on Friday, 23 May 2014 at 10:00 a.m. is set out on pages 6 to 9 of this circular.

A reply slip and a form of proxy for use at the AGM (or any adjournment thereof) are enclosed and are also published on the HKExnews website (<http://www.hkexnews.hk>). Shareholders who intend to attend the AGM shall complete and return the reply slip in accordance with the instructions printed thereon before Saturday, 3 May 2014. Whether or not you are able to attend the AGM, 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, 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 AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

* *For identification purpose only*

7 April 2014

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DEFINITIONS

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

“AGM”	the 2013 annual general meeting of the Company which is scheduled to be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, PRC on Friday, 23 May 2014 at 10:00 a.m.;
“Articles of Association”	the articles of association of the Company, as amended from time to time;
“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;
“Director(s)”	the director(s) of the Company;
“General Mandate”	a general and unconditional mandate proposed to be granted to the Board at the AGM to exercise the power of the Company to separately or concurrently issue, allot and/or deal with additional domestic shares and overseas listed foreign shares (H Shares), 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, up to the limit of 20% of each of its existing domestic shares and overseas listed foreign shares (H Shares) of the Company as at the date of passing the General Mandate Resolution;
“General Mandate Resolution”	the special resolution to be proposed to the Shareholders at the AGM in relation to the granting of the General Mandate to the Board;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Share(s)”	domestic shares, overseas listed foreign shares (H Shares) and unlisted foreign shares of the Company;
“Shareholders”	registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited.



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 Director:

Mr. Yang Yexin

Non-executive Directors:

Mr. Li Hui

Mr. Yang Shubo

Mr. Zhu Lei

Independent non-executive Directors:

Mr. Gu Zongqin

Ms. Lee Kit Ying

Mr. Lee Kwan Hung

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

7 April 2014

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF DIRECTOR,
GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND
OVERSEAS LISTED FOREIGN SHARES (H SHARES)
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the AGM and provide you with the information in respect of the proposed (i) appointment of Director and (ii) grant of the General Mandate to the Board, to enable you to make a decision on whether to vote for or against the relevant resolutions at the forthcoming AGM.

PROPOSED APPOINTMENT OF DIRECTOR

The Board proposes to appoint Mr. Zhou Dechun (“**Mr. Zhou**”) 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 AGM and shall last until a new

* For identification purpose only

LETTER FROM THE BOARD

session of the Directors are approved by the Shareholders at the 2014 annual general meeting of the Company. The appointment of Mr. Zhou is subject to the approval of the Shareholders at the AGM.

Biographical details of Mr. Zhou are set out below:

Mr. Zhou, born in 1956, graduated from Shanghai Institute of Chemical Technology (now known as East China University of Science and Technology) with a bachelor's degree in 1978, majoring in Chemical Equipment and Machinery at the Department of Chemical Machinery, and was further awarded the title of professor-grade senior economist. From August 1978 to July 1987, he had worked as officer at the General Department, Materials Department and Personnel Department and deputy head of the Metal Materials Department of the Supply and Sales Bureau of the Ministry of Chemical Industry. From July 1987 to September 1998, he had served as deputy director of Materials Division, deputy head of Personnel Department, head of Personnel Department and deputy general manager of China National Chemical Supply & Sales Corporation. Thereafter, he was general manager of China National Chemical Supply & Sales (Group) Corporation from September 1998 to December 2009; general manager of China National Offshore Oil Corporation Marketing Company from March 2008 to December 2013; general manager of CNOOC Chemical Import and Export Co., Ltd. from May 2008 to December 2009; deputy general manager of CNOOC Refinery & Petrochemicals and Sales Division from April 2009 to December 2011; and general manager of CNOOC Marketing Company from December 2009 to December 2013. He was appointed as chief economist of China National Offshore Oil Corporation in December 2013 and general manager of China National Offshore Oil Corporation Refinery & Petrochemicals and Sales Department in February 2014.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Zhou will enter into a service contract with the Company. The Board will seek to be authorised by the Shareholders to determine his remuneration based on recommendation by the remuneration committee of the Board according to his qualifications, abilities, responsibility 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. Zhou's appointment will commence from the date on which approval of his appointment by the Shareholders is obtained at the AGM and shall last until a new session of the Directors are approved by the Shareholders at the 2014 annual general meeting of the Company. Save as disclosed above, Mr. Zhou did not hold any other directorships in other listed public companies in the past three years and Mr. Zhou (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 of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or other members of the Group.

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

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND OVERSEAS LISTED FOREIGN SHARES (H SHARES)

In order to provide the Board with flexibility and discretion to issue new domestic shares and overseas listed foreign shares (H Shares) in the event that it becomes desirable to issue any such shares, approval is being sought from the Shareholders at the AGM to grant a general and unconditional mandate to the Board separately or concurrently to issue, allot and/or deal with additional domestic shares and overseas listed foreign shares (H Shares), 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, up to the limit of 20% of each of its existing domestic shares and overseas listed foreign shares (H Shares) of the Company as at the date of passing the General Mandate Resolution at the AGM.

The General Mandate, if approved, shall be effective until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the General Mandate Resolution;
- (ii) the expiration of the 12-month period following the passing of the General Mandate Resolution; or
- (iii) the date on which the authority granted to the Board as set out in the General Mandate Resolution is revoked or varied by a special resolution of the Shareholders in a general meeting.

The obtaining of the General Mandate is in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of government and regulatory bodies of the PRC. The proposed General Mandate Resolution is set out as resolution 8 in the Notice of Annual General Meeting which is appended to this circular.

The Board will only exercise its power under the General Mandate in accordance with the Listing Rules, and the applicable laws, rules and regulations of government and regulatory bodies of the PRC and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC authorities are obtained.

ANNUAL GENERAL MEETING

The notice of the AGM to be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, PRC on Friday, 23 May 2014 at 10:00 a.m. is set out on pages 6 to 9 of this circular. A reply slip and a form of proxy for use at the AGM are also enclosed. Shareholders who intend to attend the AGM shall complete and return the reply slip in accordance with the instructions printed thereon before Saturday, 3 May 2014.

Whether or not you are able to attend the AGM, 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

LETTER FROM THE BOARD

of domestic shares or unlisted foreign shares) at Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, 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 AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM (or any adjournment thereof) should you so wish.

A POLL AT GENERAL MEETING

In accordance with the requirement of Rule 13.39(4) of the Listing Rules, all resolutions to be considered, and if thought fit, to be passed at the AGM, shall be passed by way of a poll.

RECOMMENDATION

The Directors consider that the proposed appointment of non-executive Director and the grant of the General Mandate are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the AGM.

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

Beijing, the PRC
7 April 2014

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

* *For identification purpose only*



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting of China BlueChemical Ltd. (the “**Company**”) (“**2013 AGM**”) will be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, PRC on Friday, 23 May 2014 at 10:00 a.m. for the purpose of considering and, if thought fit, passing of the following resolutions:

By way of ordinary resolutions:

1. To consider and approve the report of the board of the directors of the Company (the “**Board**”) for the year ended 31 December 2013.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2013.
3. To consider and approve the audited financial statements and the auditors’ report of the Company for the year ended 31 December 2013.
4. To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2013 and the declaration of the Company’s final dividend for the year ended 31 December 2013.
5. To consider and approve the budget proposals of the Company for the year 2014.
6. To consider and approve the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants and Deloitte Touche Tohmatsu Certified Public Accountants LLP as the overseas and domestic auditors of the Company, respectively, 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.
7. To consider and approve the appointment of Mr. Zhou Dechun as a non-executive director of the Company, to authorise the chairman of the Board to sign a service contract with Mr. Zhou Dechun for and on behalf of the Company, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.

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By way of special resolution:

8. 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):

“THAT:

(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:

- (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;
- (ii) the number of the domestic shares and overseas listed foreign shares (H Shares) to be issued, allotted and/or deal 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
- (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.

(b) For the purposes of this special resolution:

“Relevant Period” means the period from the passing of this special resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of this special resolution;
- (ii) the expiration of the 12-month period following the passing of this special resolution; or
- (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.

- (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.”

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

Beijing, the PRC
7 April 2014

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

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Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the 2013 AGM, the register of members will be closed from 24 April 2014 to 23 May 2014 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the 2013 AGM, all instruments of transfer, accompanied by the relevant H share certificates, must be lodged with the Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 23 April 2014. Shareholders of the Company whose names appear on the register of members of the Company on Friday, 23 May 2014 are entitled to attend the 2013 AGM.

In order to determine the list of shareholders who are entitled to the final dividend, the register of members of the Company will be closed from 29 May 2014 to 2 June 2014 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for the proposed final dividend, all instruments of transfer, accompanied by the relevant H share certificates, must be lodged with the Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 28 May 2014.

The final dividend for the year ended 31 December 2013 is expected to be paid on or about Monday, 30 June 2014 to the shareholders whose names appear on the register of members of the Company on Monday, 2 June 2014.

2. A shareholder entitled to attend and vote at the 2013 AGM 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 2013 AGM, 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, PRC) not less than 24 hours before the time fixed for holding the 2013 AGM. 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 2013 AGM 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 2013 AGM 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, 3 May 2014. The Company's Secretary Office of the Board in China is Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, PRC (Tel: 0086-010-84527250, Fax: 0086-010-84527254, 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 2013 AGM. 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 2013 AGM is expected to last not more than one day. Shareholders or proxies attending the 2013 AGM are responsible for their own transportation and accommodation expenses.