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

(Stock Code: 3983)

ANNOUNCEMENT

PROFIT WARNING

This announcement is made by China BlueChemical Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Due to the continuous weak prices in the market for mid-to-low end polyoxymethylene (“**POM**”) caused by the severe overcapacity of POM production in China, the Company will make a one-off asset impairment of approximately RMB1.16 billion for the POM Plant of CNOOC Tianye Chemical Limited in accordance with IAS 36 and the asset valuation and consultation report prepared by an independent third party. In addition, the Company will record a one-off loss of approximately RMB570 million due to the impact of the enforcement action against the assets of Shanxi Hualu Yangpoquan Coal Mining Co., Ltd. and the seizure of land use right for project construction land of CNOOC Hualu Shanxi Coal Chemical Co., Ltd.. The Company wishes to inform its shareholders and potential investors that, based on the preliminary assessment of the Group’s unaudited management accounts for the year ended 31 December 2014, the net profit attributable to owners of the parent of the Company for the year ended 31 December 2014 is estimated to decrease by 90% to 95% as compared with that of 2013 (RMB1.65 billion).

Shareholders and potential investors of the Company should exercise caution when investing in or dealing in the securities of the Company.

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

Beijing, the PRC
9 February 2015

As at the date of this announcement, the executive Director is Mr. Wang Hui, the non-executive Directors are Mr. Li Hui, Mr. Zhou Dechun and Mr. Zhu Lei and the independent non-executive Directors are Mr. Gu Zongqin, Ms. Lee Kit Ying and Mr. Lee Kwan Hung.

* *For identification purpose only.*