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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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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)

**PROPOSALS FOR
ELECTION OF DIRECTORS IN THE FOURTH SESSION
ELECTION OF SUPERVISORS IN THE FOURTH SESSION
GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND H SHARES
GENERAL MANDATE TO REPURCHASE H SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING
NOTICE OF H SHAREHOLDERS' CLASS MEETING
NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING**

Notices convening the AGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting to be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Thursday, 28 May 2015 at 4:00 p.m., 5:00 p.m. and 5:15 p.m. respectively are set out on pages 23 to 29, 30 to 32 and 33 to 35 of this circular.

Reply slips and proxy forms for use at the AGM and the Class Meetings (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 and the Class Meetings shall complete and return the corresponding reply slip in accordance with the instructions printed thereon before Friday, 8 May 2015. Whether or not you are able to attend the AGM and the Class Meetings, you are strongly advised to complete and sign the enclosed corresponding proxy form, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for Domestic Shareholders) at Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), 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 and the Class Meeting (or any adjournment thereof). Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM and the Class Meeting (or any adjournment thereof) should you so wish.

* For identification purpose only.

13 April 2015

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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 2014 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, the PRC on Thursday, 28 May 2015 at 4:00 p.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;
“Class Meetings”	the H Shareholders’ Class Meeting and the Domestic Shareholders’ Class Meeting;
“CNOOC”	中國海洋石油總公司 (China National Offshore Oil Corporation*), a state-owned company established in China which is also the controlling shareholder (as defined in the Listing Rules) of the Company;
“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;
“CSRC”	China Securities Regulatory Commission;
“Director(s)”	the director(s) of the Company;
“Domestic Shares”	the domestic shares and the unlisted foreign shares of the Company with a nominal value of RMB1.00 each pursuant to the Articles of Association;
“Domestic Shareholders”	registered holders of the Domestic Shares;
“Domestic Shareholders’ Class Meeting”	the Domestic Shareholders’ classing meeting which is scheduled to be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Thursday, 28 May 2015 at 5:15 p.m.;
“Group”	the Company and its subsidiaries from time to time;
“H Share(s)”	the overseas-listed foreign share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Stock Exchange;

DEFINITIONS

“H Shareholder(s)”	registered holders of H Share(s);
“H Shareholders’ Class Meeting”	the H Shareholders’ classing meeting which is scheduled to be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Thursday, 28 May 2015 at 5:00 p.m.;
“H Shares Repurchase General Mandate”	a general mandate proposed to be granted to the Board at the AGM and the Class Meetings to exercise the power of the Company to repurchase H Share not exceeding 10% of the total number of H Shares in issue and having not been repurchased as at the date of passing the H Shares Repurchase General Mandate Resolution;
“H Shares Repurchase General Mandate Resolution”	the special resolution to be proposed to the Shareholders at the AGM and the Class Meetings in relation to the granting of the H Shares Repurchase General Mandate to the Board;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Issue 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/or H Shares, and to make or grant offers, agreements or options which would or might require Domestic Shares and/or H Shares to be issued, allotted and/or dealt with, up to the limit of 20% of each of its existing Domestic Shares and H Shares of the Company as at the date of the passing the Issue General Mandate Resolution;
“Issue General Mandate Resolution”	the special resolution to be proposed to the Shareholders at the AGM in relation to the granting of the Issue General Mandate to the Board;
“Latest Practicable Date”	8 April 2015, being the latest practicable date prior to the issuance of this circular for ascertaining certain information contained herein;
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Mandatory Provisions”	The Mandatory Provisions for the Articles of Association of Companies Seeking a Listing outside the PRC;
“SAFE”	State Administration of Foreign Exchange of the PRC and its branches;

DEFINITIONS

“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	H Shares and Domestic Shares;
“Shareholders”	registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Supervisors”	the supervisors of the Company;
“Supervisory Committee”	the supervisory committee of the Company;
“Supervisor Representing the Employees”	the Supervisor democratically elected by the employees of the Company on an employee representative meeting, or an employee meeting or by other means in accordance with the Articles of Association; and
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs.



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. Wang Hui

Non-executive Directors:

Mr. Li Hui

Mr. Zhou Dechun

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

13 April 2015

To the Shareholders

Dear Sir or Madam,

**PROPOSALS FOR
ELECTION OF DIRECTORS IN THE FOURTH SESSION
ELECTION OF SUPERVISORS IN THE FOURTH SESSION
GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND H SHARES
GENERAL MANDATE TO REPURCHASE H SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING
NOTICE OF H SHAREHOLDERS' CLASS MEETING
NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING**

INTRODUCTION

The purpose of this circular is to give you notices of the AGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting and provide you with the information in respect of the proposed (i) election of the Directors and the Supervisors in the fourth session; (ii) grant of the Issue General Mandate to the Board; and (iii) grant of the H Shares Repurchase 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 and the Class Meetings.

* *For identification purpose only*

LETTER FROM THE BOARD

ELECTION OF DIRECTORS AND SUPERVISORS IN THE FOURTH SESSION

The terms of the existing Directors and Supervisors (excluding the Supervisor Representing the Employee) are due to expire on the date when new Directors and Supervisors are elected by the Shareholders at the AGM. The Directors nominated in the fourth session of the Board comprise one executive Director, three non-executive Directors and three independent non-executive Directors, while the Supervisors nominated in the fourth session of the Supervisory Committee comprise one Supervisor representing the Shareholders and one independent Supervisor. The remaining Supervisor in the fourth session is the Supervisor Representing the Employees. As announced by the Company in the announcement dated 6 February 2015, Ms. Liu Lijie was re-elected at the employees representative meeting of the Company as the Supervisor Representing the Employees. Her term of office commenced on 6 February 2015.

The Directors and Supervisors (excluding the Supervisor Representing the Employees) in the fourth session will be elected at the AGM. The terms of office of the Directors and the Supervisors in the fourth session will be for a period of three years, commencing from the date on which the Directors and Supervisors are elected by the Shareholders at the AGM. Pursuant to the Articles of Association, all Directors and Supervisors, if eligible, may offer themselves for re-election upon expiry of the relevant session.

Election of Directors in the fourth session

Mr. Li Hui (Chairman), Mr. Wang Hui, Mr. Zhou Dechun, Mr. Zhu Lei, Ms. Lee Kit Ying, and Mr. Lee Kwan Hung, who are members of the board of directors of the Company in the third session, have been nominated as candidates for re-election as members of the Board in the fourth session.

Mr. Zhou Hongjun is a new candidate nominated for election as a member of the Board of the fourth session.

Biographical details of all of the above candidates are set out in Appendix I to this circular for the consideration of the Shareholders.

Mr. Gu Zongqin, who is a member of the Board of the third session, did not offer himself as a candidate for re-election as a member of the Board of the fourth session due to other work commitments.

Election of Supervisors in the fourth session

Mr. Wang Mingyang, who is a member of the Supervisory Committee of the third session, has been nominated as a candidate for re-election as a member of the Supervisory Committee of the fourth session.

Mr. Li Xiaoyu is a new candidate nominated for election as a member of the Supervisory Committee of the fourth session.

LETTER FROM THE BOARD

As announced by the Company in the announcement dated 6 February 2015, Ms. Liu Lijie was re-elected at the employees representative meeting of the Company as the Supervisor Representing the Employees of the Company. Her term of office commenced on 6 February 2015.

Biographical details of all the above candidates (excluding the Supervisor Representing the Employees) are set out in Appendix I to this circular for the consideration of the Shareholders.

Mr. Huang Jinggui, who is a member of the Supervisory Committee of the third session, did not offer himself as a candidate for re-election as a member of the Supervisory Committee of the fourth session due to other work commitments.

GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND H SHARES

In order to provide the Board with flexibility and discretion to issue Domestic Shares and 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/or H Shares, and to make or grant offers, agreements or options which would or might require Domestic Shares and/or H Shares to be issued, allotted and/or dealt with, up to the limit of 20% of each of its existing Domestic Shares and H Shares of the Company as at the date of passing the Issue General Mandate Resolution at the AGM.

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

The obtaining of the Issue 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 Issue General Mandate Resolution is set out as resolution 18 in the notice of AGM which is appended to this circular.

The Board will only exercise its power under the Issue 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 CSRC and/or other relevant PRC authorities are obtained.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE H SHARES

The PRC Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; or (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division. The Mandatory Provisions which the Company has incorporated in its Articles of Association provides that subject to obtaining the approval of the relevant regulatory authorities and in compliance with its articles of association, share repurchases may be effected by a joint stock limited company listed outside the PRC for the purpose of reducing its registered share capital or in connection with a merger between itself and another company that holds its shares or in circumstances permitted by law or administrative regulations.

The Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders at general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares at separate class meetings.

As H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares will, therefore, be paid in Hong Kong dollars, the payment of the repurchase price is subject to the approval of SAFE or entities authorised by it. Besides, the Company shall file with the CSRC (if required), seek approval of the Ministry of Commerce of the PRC and register the changes with company registration authorities after the Company has repurchased its H Shares.

In accordance with the requirements of Article 29 of the Articles of Association, the Company will have to notify its creditors within 10 days after the date of passing the resolution to reduce registered capital of the Company and also by way of the publication on three occasions of a press announcement within 30 days after the passing of such resolution. Creditors then have a period of up to 30 days after the Company's notification or if no such notification has been received, up to 90 days after the first publication of the press announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

In order to provide more flexibility to the Directors to repurchase H Shares, a special resolution will be proposed at the AGM and the Class Meetings to grant to the Board the H Shares Repurchase General Mandate, details of which will be set out in the notice of the AGM and the notice of the Class Meetings.

The H Shares which may be repurchased pursuant to the H Shares Repurchase General Mandate shall not exceed 10% of the total number of H Shares in issue and having not been repurchased of the Company as at the date of passing of the H Shares Repurchase General Mandate Resolution.

LETTER FROM THE BOARD

The H Shares Repurchase General Mandate will be conditional upon the special resolution for approving the grant of the H Shares Repurchase General Mandate being passed at each of the AGM and the Class Meetings. Such H Shares Repurchase General Mandate, if approved, will lapse at the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings;
- (ii) the expiration of the 12-month period following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings; or
- (iii) the date on which the authority conferred to the Board by the H Shares Repurchase General Mandate Resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting.

The obtaining of the H Shares Repurchase 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 H Shares Repurchase General Mandate Resolution is set out as resolution 19 in the notice of AGM and resolution 1 in the notice of the H Shareholders' Class Meeting and the notice of the Domestic Shareholders' Class Meeting, respectively, which are appended to this circular.

An explanatory statement containing information regarding the H Shares Repurchase General Mandate is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING AND THE CLASS MEETINGS

The notices of the AGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting to be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Thursday, 28 May 2015 at 4:00 p.m., 5:00 p.m. and 5:15 p.m. respectively are set out on pages 23 to 29, 30 to 32 and 33 to 35 of this circular. Reply slips and proxy forms for use at the AGM and the Class Meetings are also enclosed. Shareholders who intend to attend the AGM and the Class Meetings shall complete and return the corresponding reply slip in accordance with the instructions printed thereon before Friday, 8 May 2015.

The AGM will be convened and held for the purpose of, inter alia, considering and approving, by the Shareholders, by way of ordinary resolutions the election of the Directors and the Supervisors in the fourth session; and by way of special resolutions the grant of the Issue General Mandate to the Board and the grant of the H Shares Repurchase General Mandate to the Board.

The H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting will be convened and held for the purpose of considering and approving by the H Shareholders and the Domestic Shareholders respectively, and by way of a special resolution, the grant of the H Shares Repurchase General Mandate to the Board.

LETTER FROM THE BOARD

Whether or not you are able to attend the AGM and the Class Meetings, you are strongly advised to complete and sign the enclosed corresponding proxy forms, in accordance with the instructions printed thereon, and to lodge them with the Company's Secretary Office of the Board in China (for Domestic Shareholders) at Room 1707, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC or the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders), 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 and the Class Meetings (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 and the Class Meetings (or any adjournment thereof) should you so wish.

VOTING BY WAY OF POLL

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 and the Class Meetings, shall be passed by way of a poll.

RECOMMENDATION

The Directors consider that (i) election of the Directors and the Supervisors (excluding the Supervisor Representing the Employees) in the fourth session; (ii) grant of the Issue General Mandate to the Board; and (iii) grant of the H Shares Repurchase General Mandate to the Board 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 and the Class Meetings.

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

* *For identification purpose only.*

**BIOGRAPHICAL DETAILS OF THE CANDIDATES OF DIRECTORS IN THE
FOURTH SESSION****Proposed Executive Director**

Mr. Wang Hui (王輝), born in 1964, graduated from Jilin University in 1987 with a bachelor's degree, majoring in International Law. Mr. Wang obtained a master degree of Business Administration from Tsinghua University in 2004 and was later awarded the title of senior economist. From August 1987 to June 1993, Mr. Wang served in the development division of China National Chemical Construction Corporation International Tendering Co., Ltd. (中國化工建設總公司國際招標公司). From June 1993 to October 1995, Mr. Wang served as business representative at the Germany representative office of China National Chemical Construction Corporation (中國化工建設總公司). From October 1995 to January 2000, Mr. Wang served successively as the senior project manager, deputy general manager and general manager in China National Chemical Construction Corporation International Tendering Co., Ltd.. From February 2000 to September 2009, he served successively as assistant to the general manager, deputy general manager, general manager and Secretary of CCP Committee in China National Chemical Construction Corporation. From March 2008 to September 2009, Mr. Wang served as the Secretary of CCP Committee of the Company. From August 2008 to September 2009, Mr. Wang served as the executive vice president of the Company. Mr. Wang served as the chairman of the board of directors of Shandong Haihua Group Co., Ltd. (山東海化集團有限公司) from October 2009 to September 2014. From June 2010 to December 2011, Mr. Wang served as the deputy general manager of CNOOC Refinery & Petrochemicals and Sales Division. From March 2010 to October 2014, Mr. Wang served as a director of Shandong Haihua Company Limited (山東海化股份有限公司). Mr Wang was appointed as the Chief Executive Officer, president and secretary of CCP Committee of the Company in October 2014. He served as chairman of CBC (Canada) Holding Corp. (中海化學(加拿大)控股公司) and director of Western Potash Corp. (西部鉀肥公司) (a company listed on the Main Board of Toronto Stock Exchange, Canada) in November 2014. Mr. Wang was appointed as executive Director of the Company in December 2014 and as the chairman of CNOOC Kingboard Chemical Limited in January 2015.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Wang will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility by the Board to determine his remuneration as an executive director according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the remuneration committee of the Board, the Company will make an announcement accordingly.

In accordance with the Articles of Association, Mr. Wang's appointment will be for three years. Save as disclosed above, Mr. Wang did not hold any other directorships in other listed public companies in the past three years and Mr. Wang (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 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. Wang 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 appointment of Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment herein.

Proposed Non-executive Directors

Mr. Li Hui (李輝), born in 1963, graduated from the University of International Business and Economics with a bachelor's degree in 1987 and was later awarded the title of senior international business engineer. Mr. Li served successively in a number of positions in China National Metals & Minerals Import & Export Corporation from August 1987 to January 2000, including deputy general manager of its trade unit (五礦貿易有限公司) and president of its South American unit (南美五礦有限公司); deputy general manager of Beijing Economic-Technological Investment & Development Corporation from September 1998 to January 2000; assistant general manager and deputy director of the oil group of China National Chemicals Import & Export Corporation (renamed as Sinochem Group, hereinafter referred to as "Sinochem") from January 2000 to July 2001; vice president of Sinochem, director of its oil center and general manager of Sinochem International Oil Co., Ltd. from July 2001 to August 2009; vice president of Sinochem and general manager of Sinochem Petroleum Exploration and Production Co., Ltd. from September 2009 to May 2010. Since May 2010, Mr. Li has been a vice president of China National Offshore Oil Corporation. Mr. Li was appointed as the chairman and a non-executive Director of the Company in July 2011. Mr. Li has wide-ranging experience in the international trade sector and profound understanding in the operation of the international trade and capital markets.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Li will enter into a service contract with the Company. The Board will 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.

In accordance with the Articles of Association, Mr. Li's appointment will be for three years. Save as disclosed above, Mr. Li did not hold any other directorships in other listed public companies in the past three years and Mr. Li (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 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. Li 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. Li that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules in relation to his proposed appointment herein.

Mr. Zhou Dechun (周德春), 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 later awarded the title of senior economist (professor grade). 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 the 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 Refinery & Petrochemicals and Sales Department of China National Offshore Oil Corporation in February 2014. He was appointed as a non-executive Director of the Company in May 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 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.

In accordance with the Articles of Association, Mr. Zhou's appointment will be for three years. 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 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) (h) to (v) of the Listing Rules in relation to his proposed appointment herein.

Mr. Zhu Lei (朱磊), born in 1969, graduated from the Department of Petroleum Construction Engineering of Southwest Petroleum University in 1991 with a bachelor's degree majoring in oil storage and transportation and was later awarded the title of senior engineer. He was a specialist in quality control at China Offshore Oil Platform Manufacturing Company (中海石油平台製造公司) from September 1991 to October 1995; equipment management personnel with the CNOOC Operations Department and Planning Department, respectively, from October 1995 to May 2003; head of the Planning and Statistics Office of the CNOOC Planning Department from May 2003 to January 2009; and deputy general manager of the CNOOC Planning Department from January 2009 to December 2011. Since January 2012 he has been deputy general manager of the Strategy and Planning Department of CNOOC and deputy general manager of the Strategy and Planning Department of CNOOC Limited. He was appointed as a non-executive Director of the Company in June 2012.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Zhu will enter into a service contract with the Company. The Board will 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.

In accordance with the Articles of Association, Mr. Zhu's appointment will be for three years. Save as disclosed above, Mr. Zhu did not hold any other directorships in other listed public companies in the past three years and Mr. Zhu (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 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. Zhu 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. Zhu that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Listing Rules in relation to his proposed appointment herein.

Proposed Independent non-executive Directors

Ms. Lee Kit Ying (李潔英), born in 1948, obtained a bachelor's degree from City of London Polytechnic, U.K. (now known as London Metropolitan University) in 1979 majoring in accountancy and a master's degree from City University of Hong Kong in 1998 majoring in Financial Engineering. Ms. Lee is a senior fellow of the Institute of Chartered Accountants in England and Wales. She previously held a number of senior positions in Hong Kong Futures Exchange, the Stock Exchange and Hong Kong Exchanges and Clearing Limited. Ms. Lee has over 20 years' experience in derivative products and the operation, supervision and risk management of securities markets. Currently she is chairman of Virtus Foundation Limited. She was appointed as an independent executive

Director of the Company in June 2012. Currently Ms. Lee is also an independent non-executive director of Tianjin Capital Environmental Protection Group Company Limited (a company listed on the Main Board of the Stock Exchange and Shanghai Stock Exchange) and an independent non-executive director of Century Iron Mines Corporation (世紀鐵礦有限公司) (a company listed on Toronto Stock Exchange, Canada).

Subject to the approval of her appointment by the Shareholders at the AGM, Ms. Lee will enter into a service contract with the Company. The Board will be authorised by the Shareholders to determine her remuneration based on recommendation by the remuneration committee of the Board according to her qualifications, abilities, responsibility and experience. As soon as her remuneration is fixed by the Board, the Company will make an announcement accordingly.

In accordance with the Articles of Association, Ms. Lee's appointment will be for three years. Save as disclosed above, Ms. Lee did not hold any other directorships in other listed public companies in the past three years and Ms. Lee (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 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, Ms. Lee 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 Ms. Lee that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his appointment herein.

Mr. Lee Kwan Hung (李均雄), born in 1965, received his Law (LL.B (Honours)) degree and Postgraduate Certificate in Laws from the University of Hong Kong in 1988 and 1989 respectively. He was then admitted as a solicitor in Hong Kong in 1991 and the United Kingdom in 1997 and is a practicing lawyer. Mr. Lee was a senior manager of the Listing Division of The Stock Exchange between December 1992 and March 1994; a partner of Philip KH Wong, Kennedy YH Wong Co. between April 1994 and March 2000; a partner and Beijing office chief representative in Woo Kwan Lee & Lo between April 2000 and February 2011; a counsel in Cheung & Choy solicitor & notaries from November 2011 to June 2014. Mr. Lee was appointed as an independent non-executive Director of the Company in June 2012; and was a counsel in Howse Williams Bowers from July 2014. Mr. Li served as an independent non-executive director of New Universe International Group Limited (a company listed on the growth enterprise market of the Stock Exchange), Yuexiu REIT Asset Management Limited and Far East Holdings International Limited (both are companies listed on the main board of the Stock Exchange) respectively in the past three years. Mr. Lee currently holds the position of independent non-executive director respectively at Embry Holdings Limited, NetDragon Websoft Inc., Asia Cassava Resources Holdings Limited, Futong Technology Development Holdings Limited, Walker Group Holdings Limited, Newton Resources Ltd., Tenfu (Cayman) Holdings Company Limited and Landsea Green Properties Co., Ltd., the shares of all of which are listed on the Stock Exchange.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Lee will enter into a service contract with the Company. The Board will 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.

In accordance with the Articles of Association, Mr. Lee's appointment will be for three years. Save as disclosed above, Mr. Lee did not hold any other directorships in other listed public companies in the past three years and Mr. Lee (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 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 in relation to his appointment herein.

Save as disclosed herein, Mr. Lee 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. Lee that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Mr. Zhou Hongjun (周紅軍), born in 1963, graduated from East China Petroleum Institute (now known as China University of Petroleum), with a bachelor's degree in Basic Organic Chemical Industry in 1985. He graduated from China University of Petroleum with a master's degree in Applied Chemistry in 1988. He graduated from China University of Petroleum with a doctorate degree in Chemical Technique and was later awarded the title of senior engineer (professor grade) in 2005. From June 1988 to November 2005, he was a manager of Institute of Qilu Petrochemical Company Industries Huabiao Company. Since December 2005 he has been professor and director of Coal To Liquid Fuels and Coal To Chemicals Industry Research Center in China University of Petroleum. From November 2006 to November 2011, he was a professor and vice director of New Energy Research Center in China University of Petroleum. Since December 2011 he has been a professor, executive deputy dean of New Energy Research Institute in China University of Petroleum.

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 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.

In accordance with the Articles of Association, Mr. Zhou's appointment will be for three years. 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 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)(h) to (v) of the Listing Rules in relation to his appointment herein.

BIOGRAPHICAL DETAILS OF THE CANDIDATES OF SUPERVISORS IN THE FOURTH SESSION

Mr. Wang Mingyang (王明陽), born in 1956, graduated in 1978 from Shanghai Textile Institute of Science and Technology (now known as Donghua University) majoring in textile machinery, and was later awarded the title of senior engineer. He acted as a sales representative and division head of China National Technical Import & Export Corporation (中國技術進出口總公司) from August 1978 to February 1988. He served as a deputy representative of the British representative office of China National Technical Import & Export Corporation from March 1988 to June 1991; deputy director and director of Advertising, Exhibition and Promotion Department of China National Technical Import & Export Corporation from July 1991 to February 1993; general manager of CNTIC Investment Corporation (中國技術進出口總公司投資公司) from March 1993 to May 1994; general manager of Corporate Management Department of China National Technical Import & Export Corporation from June 1994 to August 1995; general manager of CNTIC Euro-Asia Import & Export Co., Ltd. (中技歐亞進出口有限公司) of China National Technical Import & Export Corporation from September 1995 to March 1997; and executive deputy general manager of CNTIC Trading Co., Ltd. (中技貿易股份有限公司) of China National Technical Import & Export Corporation from April 1997 to May 2000. He was an assistant to the president of China National Chemical Construction Corporation from June 2000 to August 2002; deputy general manager of China National Chemical Construction Corporation from September 2002 to March 2008, and vice president of Offshore Oil Engineering Co., Ltd. (海洋石油工程股份有限公司) from April 2008 to March 2013. He was appointed as a supervisor and chairman of the Supervisory Committee of the Company in May 2013. He is also chairman of supervisory committee of CNOOC New Energy Investment Co., Ltd., China United Coalbed Methane Corporation Limited and CNOOC Ningbo Daxie Petrochemical Ltd..

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Wang will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility by the Board to determine his remuneration according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the remuneration committee of the Board, the Company will make an announcement accordingly.

In accordance with the Articles of Association, Mr. Wang's appointment will be for three years. Save as disclosed above, Mr. Wang did not hold any other directorships in other listed public companies in the past three years and Mr. Wang (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 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. Wang 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 appointment of Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment herein.

Mr. Li Xiaoyu (李效玉), born in 1958, graduated from Shandong University, Department of Chemistry with a bachelor's degree of science majoring in Organic Chemistry in 1981. He graduated from the Major of Polymers Materials of the Department of Polymers of Beijing Institute of Chemical Technology (now known as Beijing University of Chemical Technology, (BUCT)) with a master's degree of engineering in 1985. He graduated from the Major of Materials Science of the Department of Materials Science of BUCT with a doctorate degree (on-the-job) of engineering and title of professor in 1998. From May 1985 to June 1987, he was a teaching assistant in the Department of Applied Chemistry of BUCT. From July 1987 to June 1994, he was a lecturer in the Department of Applied Chemistry and Department of Polymers of BUCT. From July 1994 to June 1998, he was an associate professor of the Department of Polymers of BUCT. From July 1997 to June 1999, he was an deputy dean of the College of Materials Science of BUCT. From July 1999 to January 2003, he served as the director of Science and Technology Department in BUCT. Mr. Li currently is the professor and Ph. D. candidate supervisor of the College of Materials Science of BUCT.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Li will enter into a service contract with the Company. The Board will be authorised by the Shareholders, and the remuneration committee of the Board will be further delegated the responsibility by the Board to determine his remuneration according to his qualifications, abilities, responsibilities and experience. As soon as his remuneration is fixed by the remuneration committee of the Board, the Company will make an announcement accordingly.

In accordance with the Articles of Association, Mr. Li's appointment will be for three years. Save as disclosed above, Mr. Li did not hold any other directorships in other listed public companies in the past three years and Mr. Li (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 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. Li 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 appointment of Mr. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to his proposed appointment herein.

In accordance with the Listing Rules, this appendix serves as the explanatory statement to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolutions to be proposed at the AGM and the Class Meetings for the grant of the H Shares Repurchase General Mandate to the Board.

SECURITIES REPURCHASE MANDATE

Reasons for Repurchasing H Shares

The Board considered that the repurchase of the H Shares would be beneficial to and in the best interests of the Company and its Shareholders as a whole. It can strengthen the investors' confidence in the Company and promote a positive effect and maintain the Company's image in the capital market. Such repurchases will only be made when the Board believe that such repurchases will benefit the Company and its Shareholder as a whole.

Registered Capital

As at the Latest Practicable Date, the registered capital of the Company was RMB4,610,000,000 comprising 1,771,000,000 H Shares with a nominal value of RMB1.00 each and 2,839,000,000 Domestic Shares with a nominal value of RMB1.00 each.

Exercise of the H Shares Repurchase General Mandate

Subject to the passing of the special resolution 19 as set out in the notice of AGM and the special resolution 1 as set out in the notice of H Shareholders' Class Meeting and the notice of the Domestic Shareholder's Class Meeting, respectively, the Board will be granted the H Shares Repurchase General Mandate until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings;
- (ii) the expiration of the 12-month period following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings; or
- (iii) the date on which the authority conferred to the Board by the H Shares Repurchase General Mandate Resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting.

(hereinafter referred to as the "Relevant Period").

The exercise of the H Shares Repurchase General Mandate is subject to relevant approval of and/or filings with the relevant regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out.

The exercise in full of the H Shares Repurchase General Mandate (on the basis of 1,771,000,000 H Shares in issue as at the Latest Practicable Date and no H Shares will be allotted and issued or repurchased by the Company on or prior to the date of the AGM and the Class Meetings) would result in a maximum of 177,100,000 H Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue and having not been repurchased as at the date of passing the relevant resolutions.

Funding of Repurchases

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company is empowered by its Articles of Association to repurchase its H Shares. Any repurchases by the Company may only be made out of either the funds of the Company that would otherwise be available for dividend or distribution or out of the proceeds of a new issue of shares made for such purpose. Under PRC laws, H Shares so repurchased should be cancelled and the Company's registered capital should be reduced by amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

GENERAL

The Board considers that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the H Shares Repurchase General Mandate is exercised in full at any time during the proposed repurchase period (as compared with the position disclosed in the latest published audited accounts contained in the annual report of the Company for the year ended 31 December 2013). However, the Directors do not propose to exercise the H Shares Repurchase General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases under the H Shares Repurchase General Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

H SHARES PRICES

The highest and lowest prices at which the H Shares have been traded on the Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2014		
April	4.35	3.93
May	4.43	4.03
June	4.30	4.08
July	4.25	3.96
August	4.03	3.69
September	3.92	3.32
October	3.51	2.67
November	3.02	2.48
December	2.95	2.67
2015		
January	2.95	2.67
February	3.24	2.61
March	3.25	2.76
April (up to the Latest Practicable Date)	3.28	2.89

H SHARE REPURCHASED BY THE COMPANY

No purchase of H Shares has been made by the Company within 6 months preceding the date of the circular (whether on the Stock Exchange or otherwise).

DISCLOSURE OF INTERESTS

If as a result of a share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or a group of shareholders acting in concert, could obtain or consolidate control of the Company or further become obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, CNOOC whose interest in the Company is notifiable under Part XV of the SFO, held directly or indirectly approximately 59.41% of the Company's total registered capital. In the event that the Board exercises in full the power to repurchase H Shares in accordance with the terms of the H Shares Repurchase General Mandate proposed at the AGM and the Class Meetings, the total interests of CNOOC in the total registered capital of the Company would be increased to approximately 61.79%. The Board is not aware of any consequences which will arise under the Takeovers Code and/or any similar applicable law, as a result of any purchases to be made under the H

Shares Repurchase General Mandate. Moreover, the Board will not make share repurchase on the Stock Exchange if the result of the repurchase would be less than 25% of the total registered capital of the Company would be in the public hands.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intends to sell H Shares to the Company under the H Shares Repurchase General Mandate in the event that the H Shares Repurchase General Mandate is approved by the Shareholders and the conditions (if any) to which the H Shares Repurchase General Mandate are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the H Shares Repurchase General Mandate is approved by its Shareholders and the conditions (if any) to which the H Shares Repurchase General Mandate are fulfilled.



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**”) (“**2014 AGM**”) will be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15 Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Thursday, 28 May 2015 at 4:00 p.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 directors of the Company (the “**Board**”) for the year ended 31 December 2014.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2014.
3. To consider and approve the audited financial statements and the auditors’ report of the Company for the year ended 31 December 2014.
4. To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2014 and the declaration of the Company’s final dividend for the year ended 31 December 2014.
5. To consider and approve the proposal for the declaration of the Company’s special dividend.
6. To consider and approve the budget proposals of the Company for the year 2015.
7. 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.
8. To consider and approve the re-election of Mr. Wang Hui 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. Wang Hui, and to authorise the Board, which in turn will further delegate the remuneration committee of the Board to determine his remuneration.

* *For identification purpose only*

9. 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.
10. To consider and approve the re-election of Mr. Zhou Dechun 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. Zhou Dechun, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.
11. To consider and approve the re-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.
12. To consider and approve the re-election of Ms. Lee Kit Ying 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 and to authorise the Board to determine her remuneration based on the recommendation by the remuneration committee of the Board.
13. To consider and approve the re-election of Mr. Lee Kwan Hung 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 and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.
14. To consider and approve the election of Mr. Zhou Hongjun 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. Zhou Hongjun and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.
15. To consider and approve the re-election of Mr. Wang Mingyang 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. Wang Mingyang, and to authorise the Board, which in turn will further delegate to the remuneration committee of the Board to determine his remuneration.
16. To consider and approve the election of Mr. Li Xiaoyu 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. Li Xiaoyu, and to authorise the Board, which in turn will further delegate to the remuneration committee of the Board to determine his remuneration.

17. To authorise the Chairman to sign the relevant service contract on behalf of the Company with Ms. Liu Lijie 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 her remuneration.

By way of special resolutions:

18. To consider and to authorise the granting of a general mandate to the Board to issue domestic shares and unlisted foreign shares (the “**Domestic Shares**”) and overseas listed foreign shares (the “**H Shares**”) of the Company:

“THAT:

- (a) The Board be and is hereby granted, during the Relevant Period (as defined in paragraph (b) below), a general and unconditional mandate to separately or concurrently issue, allot and/or deal with additional Domestic Shares and/or H Shares, and to make or grant offers, agreements or options which would or might require the Domestic Shares and/or 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 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 H Shares; 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,

except where the Board has resolved to issue Domestic Shares and/or H shares during the Relevant Period and the share issuance may have to be continued or implemented after the Relevant Period.

(c) Contingent on the Board resolving to separately or concurrently issue the Domestic Shares and 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 the Domestic Shares and H Shares pursuant to paragraph (a) of this special resolution and the increase in the registered capital of the Company.”

19. The Board be and is hereby granted, during the Relevant Period (as defined in paragraph (c) below), a general mandate to repurchase H Shares:

“**THAT:**

- (a) by reference to market conditions and in accordance with needs of the Company, repurchase the H Shares not exceeding 10% of the number of the H Shares in issue and having not been repurchased at the time when this resolution is passed at annual general meeting and the relevant resolutions are passed at class meetings of shareholders;
- (b) the Board be authorised to (including but not limited to the following):
 - (i) determine detailed repurchase plan, including but not limited to repurchase price, number of shares to repurchase, timing of repurchase and period of repurchase, etc.;
 - (ii) open overseas share accounts and carry out the foreign exchange approval and the foreign exchange change registration procedures in relation to transmission of repurchase fund overseas;
 - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the articles of association of the Company as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any

other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.

- (c) 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 annual general meeting of the Company for 2015;
 - (ii) the expiration of the 12-months period following the passing of this special resolution at the 2014 AGM and the passing of the relevant resolution by the shareholders of the Company at their respective class meeting; or
 - (iii) the date on which the authority conferred to the Board by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting,

except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the “Relevant Period.”

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

Beijing, the PRC

13 April 2015

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

* *For identification purpose only.*

Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the 2014 AGM, the register of members will be closed from 29 April 2015 to 28 May 2015 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the 2014 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 28 April 2015. Shareholders of the Company whose names appear on the register of members of the Company on 28 May 2015 are entitled to attend the 2014 AGM.

In order to determine the list of the shareholders who are entitled to the final dividend and the special dividend, the register of members of the Company will be closed from 3 June 2015 to 7 June 2015 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for the proposed final dividend and the proposed special 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 2 June 2015.

The final and the special dividends for the year ended 31 December 2014 are expected to be paid on or about Tuesday, 30 June 2015 to the shareholders whose names appear on the register of members of the Company on Sunday, 7 June 2015.

2. A shareholder entitled to attend and vote at the 2014 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 2014 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 the domestic shares or unlisted foreign shares of the Company, 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 2014 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. 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. Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the 2014 AGM if she/he so wishes.

3. Shareholders who intend to attend the 2014 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 the domestic shares or unlisted foreign shares of the Company) or Computershare Hong Kong Investor Services Limited (for holders of H Shares) on or before Friday, 8 May 2015. 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: 0086-010-84527250, 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 2014 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 2014 AGM is expected to last not more than one day. Shareholder or proxies attending the 2014 AGM are responsible for their own transportation and accommodation expenses.



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 H SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the H shares shareholders' class meeting ("**H Shareholders' Class Meeting**") of China BlueChemical Ltd. (the "**Company**") will be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15 Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Thursday, 28 May 2015 at 5:00 p.m. for the purpose of considering and, if thought fit, passing of the following special resolution:

By way of special resolution:

1. The board of directors of the Company (the "**Board**") be and is hereby granted, during the Relevant Period (as defined in paragraph (c) below), a general mandate to repurchase overseas listed foreign shares of the Company (the "**H Shares**");

"THAT:

- (a) by reference to market conditions and in accordance with needs of the Company, repurchase the H Shares not exceeding 10% of the number of the H Shares in issue and having not been repurchased at the time when this resolution is passed at annual general meeting and the relevant resolutions are passed at class meetings of shareholders;
- (b) the Board be authorised to (including but not limited to the following):
 - (i) determine detailed repurchase plan, including but not limited to repurchase price, number of shares to repurchase, timing of repurchase and period of repurchase, etc.;
 - (ii) open overseas share accounts and carry out the foreign exchange approval and the foreign exchange change registration procedures in relation to transmission of repurchase fund overseas;
 - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the articles of association of the Company as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any

* *For identification purpose only*

other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.

- (c) 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 annual general meeting of the Company for 2015;
 - (ii) the expiration of the 12-months period following the passing of this special resolution at the 2014 annual general meeting of the Company and the passing of the relevant resolution by the shareholders of the Company at their respective class meeting; or
 - (iii) the date on which the authority conferred to the Board by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting,

except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the Relevant Period.”

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

Beijing, the PRC

13 April 2015

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

* For identification purpose only.

Notes:

1. In order to determine the list of the H share shareholders of the Company (the “**H Shareholders**”) who are entitled to attend and vote at the H Shareholders’ Class Meeting, the register of members will be closed from 29 April 2015 to 28 May 2015 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the H Shareholders’ Class Meeting, 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 April 2015. H Shareholders of the Company whose names appear on the register of members of the Company on 28 May 2015 are entitled to attend the H Shareholders' Class Meeting.

2. An H Shareholder entitled to attend and vote at the H Shareholders' Class 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 H Shareholders' Class 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 the H Shares, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the Company's H Share Registrar) not less than 24 hours before the time fixed for holding the H Shareholder's Class Meeting by holders of H Shares. Completion and return of the proxy form will not preclude an H Shareholder from attending and voting in person at the H Shareholders' Class 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. H Shareholders who intend to attend the H Shares Shareholders' Class Meeting in person or by proxy should return the reply slip in person, by post or by fax to Computershare Hong Kong Investor Services Limited on or before Friday, 8 May 2015. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
4. H Shareholders or their proxy must present proof of their identities upon attending the H Shareholders' Class 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 H Shareholders' Class Meeting is expected to last not more than one day. H Shareholders or proxies attending the H Shareholders' Class Meeting are responsible for their own transportation and accommodation expenses.



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 DOMESTIC SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the class meeting for the holders of the domestic shares and the unlisted foreign shares ("**Domestic Shareholders' Class Meeting**") of China BlueChemical Ltd. (the "**Company**") will be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15 Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Thursday, 28 May 2015 at 5:15 p.m. for the purpose of considering and, if thought fit, passing of the following special resolution:

By way of special resolution:

1. The board of directors of the Company (the "**Board**") be and is hereby granted, during the Relevant Period (as defined in paragraph (c) below), a general mandate to repurchase overseas listed foreign shares of the Company (the "**H Shares**");

"THAT:

- (a) by reference to market conditions and in accordance with needs of the Company, repurchase the H Shares not exceeding 10% of the number of the H Shares in issue and having not been repurchased at the time when this resolution is passed at annual general meeting and the relevant resolutions are passed at class meetings of shareholders;
- (b) the Board be authorised to (including but not limited to the following):
 - (i) determine detailed repurchase plan, including but not limited to repurchase price, number of shares to repurchase, timing of repurchase and period of repurchase, etc.;
 - (ii) open overseas share accounts and carry out the foreign exchange approval and the foreign exchange change registration procedures in relation to transmission of repurchase fund overseas;
 - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the articles of association of the Company as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any

* *For identification purpose only*

other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.

- (c) 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 annual general meeting of the Company for 2015;
 - (ii) the expiration of the 12-months period following the passing of this special resolution at the 2014 annual general meeting of the Company and the passing of the relevant resolution by the shareholders of the Company at their respective class meeting; or
 - (iii) the date on which the authority conferred to the Board by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting,

except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the Relevant Period.”

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

Beijing, the PRC

13 April 2015

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

* *For identification purpose only.*

Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the Domestic Shareholders' Class Meeting, the register of members will be closed from 29 April 2015 to 28 May 2015 (both days inclusive), during which no transfer of shares will be effected. Holders of the domestic shares and the unlisted foreign shares of the Company (the “**Domestic Shareholders**”) whose names appear on the register of members of the Company on 28 May 2015 are entitled to attend the Domestic Shareholders' Class Meeting.

2. A Domestic Shareholder entitled to attend and vote at the Domestic Shareholders' Class 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 Domestic Shareholders' Class 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 the Domestic Shareholders, 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 Domestic Shareholders' Class Meeting. Completion and return of the proxy form will not preclude a Domestic Shareholder from attending and voting in person at the Domestic Shareholders' Class Meeting if she/he so wishes.

3. Domestic Shareholders who intend to attend the Domestic Shareholders' 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 or before Friday, 8 May 2015. 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: 0086-010-84527250, Fax: 0086-010-84527254, Post code: 100029).
4. Domestic Shareholders or their proxy must present proof of their identities upon attending the Domestic Shareholders' Class 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 Domestic Shareholders' Class Meeting is expected to last not more than one day. Domestic Shareholders or proxies attending the Domestic Shareholders' Class Meeting are responsible for their own transportation and accommodation expenses.