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

(Stock Code: 3983)

**RESIGNATION OF DIRECTORS AND SUPERVISOR
AND
PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISOR**

RESIGNATION OF DIRECTORS AND SUPERVISOR

Mr. Zhou Dechun has resigned from his position as a non-executive Director and a member of the Audit Committee of the Board and a member of the Investment Review Committee of the Board because he has reached the retirement age, with immediate effect upon approval of the appointment of a new non-executive Director by the Shareholders at the AGM. Mr. Zhou Dechun confirmed that, as at the date of this announcement, he has no disagreement with the Board and/or the Supervisory Committee and there is no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

Mr. Zhu Lei has resigned from his position as a non-executive Director and a member of the Audit Committee of the Board and a member of the Investment Review Committee of the Board due to other work commitment, with immediate effect upon approval of the appointment of a new non-executive Director by the Shareholders at the AGM. Mr. Zhu Lei confirmed that, as at the date of this announcement, he has no disagreement with the Board and/or the Supervisory Committee and there is no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

Mr. Zhou Hongjun has resigned from his position as an independent non-executive Director, the chairman of the Investment Review Committee of the Board and a member of the Audit Committee of the Board and a member of the Nomination Committee of the Board due to other work commitment, with immediate effect upon approval of the appointment of a new independent non-executive Director by the Shareholders at the AGM. Mr. Zhou Hongjun confirmed that, as at the date of this announcement, he has no disagreement with the Board and/or the Supervisory Committee and there is no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

Mr. Wang Mingyang has resigned from his position as Supervisor representing the Shareholders and chairman of the Supervisory Committee because he has reached the retirement age, with immediate effect upon approval of the appointment of a new Supervisor by the Shareholders at the AGM. Mr. Wang Mingyang confirmed that, as at the date of this announcement, he has no disagreement with the Board and/or the Supervisory Committee and there is no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhou Dechun, Mr. Zhu Lei, Mr. Zhou Hongjun and Mr. Wang Mingyang for their valuable contribution to the Company during their tenure of office.

PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISOR

The Board proposes to appoint Mr. Cheng Chi and Mr. Guo Xinjun as non-executive Directors, Mr. Yu Changchun as an independent non-executive Director and Mr. Liu Jianyao as a Supervisor. Their respective term of office will commence from the date on which approval of their respective appointments by the Shareholders is obtained at the AGM and shall last until a new session of the Directors and Supervisors are approved by the Shareholders at the 2017 annual general meeting of the Company. The appointments of that are subject to the approval of the Shareholders at the AGM.

Biographical details of Mr. Cheng Chi, Mr. Guo Xinjun, Mr. Yu Changchun and Mr. Liu Jianyao are set out below:

Mr. Cheng Chi, born in 1960, graduated from the Department of Economic Mathematics of Beijing Economics Institute (now known as Capital University of Economics and Business) in 1984 with a bachelor's degree of science majoring in computer program design. He obtained a master's degree in economics from the Department of Industrial Economics of Renmin University of China majoring in industrial economics management in 1987, and was subsequently qualified as a senior economist. From July 1987 to September 1992, he was a lecturer and a Deputy Director of Teaching Research Office of the Posts and Telecommunications Economics of Management Engineering Department of Beijing Institute of Posts and Telecommunications (now known as Beijing University of Posts and Telecommunications). From September 1992 to February 1994, he worked as an economist for the Department of Planning of China Light Industrial Corporation for Foreign Economic and Technical Cooperation. From February 1994 to October 1994, he was an officer of the Department of Trading and Import & Export of China Yuanda Development. From October 1994 to October 1999, he served China National Offshore Oil Corporation in positions including officer and head of the financing office of the finance department. From October 1999 to August 2001, he worked in the Listing Affair Office of CNOOC Limited. He was the deputy director and director of the Capital Financing Department of CNOOC Limited from August 2001 to October 2004, the general manager of the Capital Management Department of China National Offshore Oil Corporation from April 2003 to February 2007, and the general manager of the Capital and Finance Business Department of China National Offshore Oil Corporation and the general manager of CNOOC Investment Holding Co., Ltd. from February 2007 to December 2011. From December 2011 to June 2015, he worked as the general manager of the Capital Department of China National Offshore Oil Corporation and the capital department of CNOOC Limited. Since June 2015, he is the general management of the Finance and Assets department of China National Offshore Oil Corporation. He served successively as an executive director and non-executive director of China Power New Energy Development Company Limited, a company listed on The Stock Exchange of Hong Kong Limited (stock code: 735) from April 2008 to March 2014. He is a non-executive director of China Oilfield Services Limited, a company listed on The Stock Exchange of Hong Kong Limited (stock code: 2883) and the Shanghai Stock Exchange (stock code: 601808) since December 2015.

Mr. Guo Xinjun, born in 1964, graduated from Wuhan University with a bachelor's degree majoring in law in 1986. In 2008, he obtained a master's degree in business administration from Peking University, and subsequently qualified as a senior economist. From July 1986 to

September 1989, he worked as a clerk in the Operation Division of the Supply and Sales Bureau of Ministry of Chemical Industry. From September 1989 to December 1997, he worked in China National Chemical Supply & Sales Corporation successively as chief of the General Office, deputy head of General Office, deputy head of the Inorganic Chemicals Department, and deputy head of the Administrative Department. From January 1998 to November 2003, he worked for China National Chemical Supply & Sales (Group) Corporation as head of the Administrative Department, head of General Office, head of the Auditing and Supervising Department, and assistant to general manager, successively. From November 2003 to March 2008, he was the deputy general manager of China National Chemical Supply & Sales (Group) Company. He was the deputy general manager of China Oil & Gas Development & Utilization Company from March 2008 to January 2016. Since January 2016, he was the deputy general manager of the Strategy and Planning Department of China National Offshore Oil Corporation.

Mr. Yu Changchun, born in 1969, graduated with a bachelor's degree from Sichuan Normal College majoring in chemistry in 1990. He obtained a master's degree of physical chemistry from Lanzhou Institute of Chemical Physics, Chinese Academy of Sciences in 1993, and a doctor's degree of physical chemistry from the OSSO State Key Lab (OSSO國家重點實驗室) of Lanzhou Institute of Chemical Physics, Chinese Academy of Sciences in 1997 and obtained the assistant professor title afterward. From April 1997 to December 2002, Mr. Yu Changchun worked as a teacher in the Chemical Industry Institute of China University of Petroleum (Beijing). He was a visiting scholar in University of British Columbia, Canada from January 2003 to January 2004; From February 2004 to February 2012, he worked as a secretary to Academic Committee of China National Petroleum Corporation Catalyst Key Lab of China University of Petroleum (Beijing) and a teacher of the School of Chemical Engineering of China University of Petroleum (Beijing). He is a member of the Committee for Affairs of New Energy Research Center in China University of Petroleum (Beijing) and a teacher of this institute since March 2012. Mr. Yu Changchun's main research areas include conversion and utilisation of natural gas, catalytic conversion of light hydrocarbons, Fischer-Tropsch synthesis, methanol and DME to chemicals, and substitute natural gas synthesis.

Mr. Liu Jianyao, born in 1965, graduated from the Department of Management Engineering of East China Petroleum Institute (now known as China University of Petroleum (East China)) with a bachelor's degree majoring in industrial management engineering in 1987, and subsequently qualified as a senior accountant. From July 1987 to October 1990, he worked as an officer of Project management Division in the Production and Technology Department of China Offshore Oil Exploration Project Planning Company. From October 1990 to May 2000, he worked in Finance Department of China National Offshore Oil Corporation successively as officer of Accounting and Auditing for Oilfield, head of Taxation Department and head of Pricing and Taxation Department. From May 2000 to May 2002, he worked as manager of Finance Department of China Ocean Oilfields Services (Hong Kong) Limited and head of Finance Department of CNOOC (Hong Kong) Insurance Limited. From May 2002 to October 2004, he worked as a manager of Settlement Department and a member of Credit Assessment Committee of CNOOC Finance Corporation Limited. From October 2004 to December 2004, he was a member of Preparation Team of CNOOC Oil Base Group Ltd. From December 2004 to July 2007, he worked as general manager of Finance Department of CNOOC Oil Base Group Ltd. From July 2007 to August 2009, he was general manager of Finance Department of CNOOC Energy Technology & Services Limited. From August 2009 to August 2014, he was chief financial officer of CNOOC Western Strait Ningde Industrial Zone Development Co., Ltd. He has been the chairman of the Supervisory Committee of CNOOC since August 2014.

Subject to the approval of their respective appointment by the Shareholders at the AGM, Mr. Cheng Chi, Mr. Guo Xinjun, Mr. Yu Changchun and Mr. Liu Jianyao will enter into service contracts with the Company, respectively. The Board will be authorised by the Shareholders to determine the remuneration of Mr. Cheng Chi, Mr. Guo Xinjun and Mr. Yu Changchun based on recommendation by the remuneration committee of the Board according to their respective qualifications, abilities, responsibility and experience; As soon as their respective remuneration is fixed by the Board, the Company will make announcement accordingly. The Board will also be authorised by the Shareholders, and the Remuneration Committee of the Board will be further delegated the responsibility by the Board to determine remuneration of Mr. Liu Jianyao 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 announcement accordingly.

Save as disclosed above, Mr. Cheng Chi, Mr. Guo Xinjun, Mr. Yu Changchun and Mr. Liu Jianyao did not hold any directorships in any other listed public companies in the past three years and none of them (i) are related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) are interested in any shares of the Company within the meaning of Part XV of the SFO; and (iii) hold any other positions with the Company or other members of the Group.

Save as disclosed herein, Mr. Cheng Chi, Mr. Guo Xinjun, Mr. Yu Changchun and Mr. Liu Jianyao have 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 their proposed appointments of that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context otherwise requires:

“AGM”	the 2015 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 Tuesday, 31 May 2016 at 10:00 a.m.
“Board”	the board of Directors of the Company
“Company”	中海石油化學股份有限公司 (China BlueChemical Ltd.*), a company incorporated in the PRC and a subsidiary of China National Offshore Oil Corporation, the shares of which are listed on the main board of the Stock Exchange of Hong Kong Limited in September, 2006
“Director(s)”	director(s) of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisors of the Company
“Shareholder(s)”	shareholder(s) of the Company

“SFO”

the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

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

Hong Kong, the PRC
30 March 2016

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 Ms. Lee Kit Ying, Mr. Lee Kwan Hung and Mr. Zhou Hongjun.

* *For identification purpose only.*