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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)

**PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISOR
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 Tuesday, 31 May 2016 at 10:00 a.m., 11:00 a.m. and 11:15 a.m. respectively are set out on pages 17 to 22, 23 to 25 and 26 to 28 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 Wednesday, 11 May 2016. 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*

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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 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.;
“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 a subsidiary of China National Offshore Oil Corporation, the H shares of which have been listed on the main board of the Stock Exchange of Hong Kong Limited since September 2006;
“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’ class 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 Tuesday, 31 May 2016 at 11:15 a.m.;
“Group”	the Company and its subsidiaries from time to time;

DEFINITIONS

“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;
“H Shareholder(s)”	registered holders of H Share(s);
“H Shareholders’ Class Meeting”	the H Shareholders’ class 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 Tuesday, 31 May 2016 at 11:00 a.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 2016, 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;

DEFINITIONS

“SAFE”	State Administration of Foreign Exchange of the PRC and its branches;
“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;
“Supervisor(s)”	the supervisor(s) of the Company;
“Supervisory Committee”	the supervisory committee of the Company; and
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs.

* *For identification purpose only*



中海石油化学股份有限公司
China BlueChemical Ltd.*

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

(Stock Code: 3983)

Executive Director:

Mr. Wang Hui

Non-executive Directors:

Mr. Li Hui

Mr. Zhou Dechun

Mr. Zhu Lei

Independent non-executive Directors:

Ms. Lee Kit Ying

Mr. Lee Kwan Hung

Mr. Zhou Hongjun

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

16 April 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSED APPOINTMENT OF DIRECTORS AND SUPERVISOR
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) appointment of Directors and Supervisor; (ii) granting of the Issue General Mandate to the Board; and (iii) granting 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

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 are obtained at the AGM and shall last until a new session of Directors and Supervisors are approved by the Shareholders at the 2017 annual general meeting of the Company. Their appointments 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 in Appendix I to this circular for the consideration of the Shareholders.

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 Issue General Mandate Resolution is set out as resolution 11 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 granting 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 H Shares Repurchase General Mandate Resolution is set out as resolution 12 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

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 Tuesday, 31 May 2016 at 10:00 a.m., 11:00 a.m. and 11:15 a.m. respectively are set out on pages 17 to 22, 23 to 25 and 26 to 28 of this circular. 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 proposed appointment of the Directors and Supervisor; and by way of special resolutions the granting of the Issue General Mandate to the Board and the granting 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 granting of the H Shares Repurchase General Mandate to the Board.

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 Wednesday, 11 May 2016.

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) proposed appointment of Directors and Supervisor ; (ii) granting of the Issue General Mandate to the Board; and (iii) granting 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 AND SUPERVISOR**Proposed Non-executive Directors**

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.

Subject to the approval of their appointments by the Shareholders at the AGM, Mr. Cheng Chi and Mr. Guo Xinjun will respectively enter into a service contract with the Company. The Board will be authorised by the Shareholders to determine their remuneration based on recommendation by the remuneration committee of the Board according to their qualifications, abilities, responsibility and experience. As soon as their remuneration is fixed by the Board respectively, the Company will make an announcement accordingly.

In accordance with the Articles of Association, Mr. Cheng Chi and Mr. Guo Xinjun's term of office will commence from the date on which approval of their appointments by the Shareholders is obtained at the AGM and shall last until a new session of the Directors are approved by the Shareholders at the 2017 annual general meeting of the Company. Save as disclosed above, Mr. Cheng Chi and Mr. Guo Xinjun did not hold any other directorships in other listed public companies in the past three years and Mr. Cheng Chi and Mr. Guo Xinjun (i) are not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) are not interested in any Shares of the Company within the meaning of Part XV of the SFO; and (iii) do not hold any other position with the Company or other members of the Group.

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

Proposed Independent Non-executive Director

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 afterwards. 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.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Yu Changchun 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. Yu Changchun's term of office will commence from the date on which approval of his appointment by the Shareholders is obtained at the AGM and shall last until a new session of the Directors are approved by the Shareholders at the 2017 annual general meeting of the Company. Save as disclosed above, Mr. Yu Changchun did not hold any other directorships in other listed public companies in the past three years and Mr. Yu Changchun (i) is not related to any Directors, Supervisors, senior management or substantial or controlling shareholders of the Company; (ii) is not interested in any Shares of the Company within the meaning of Part XV of the SFO; and (iii) does not hold any other position with the Company or other members of the Group.

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

Proposal Supervisor

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 a 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 his appointment by the Shareholders at the AGM, Mr. Liu Jianyao 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, responsibility 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. Liu Jianyao's term of office will commence from the date on which approval of his appointment by the Shareholders is obtained at the AGM and shall last until a new session of Supervisors are approved by the Shareholders at the 2017 annual general meeting of the Company. Save as disclosed above, Mr. Liu Jianyao did not hold any other directorships in other listed public companies in the past three years and Mr. Liu Jianyao (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. Liu Jianyao 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. Liu Jianyao that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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 granting 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 on maintaining the Company's reputation 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 12 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 of the Company for the year ended 31 December 2015). 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>
2015		
April	3.48	2.84
May	3.33	3.09
June	3.33	2.78
July	2.77	2.37
August	2.69	2.11
September	2.28	2.03
October	2.33	2.12
November	2.41	2.11
December	2.14	2.01
2016		
January	2.10	1.57
February	1.80	1.51
March	1.96	1.72
April (up to the Latest Practicable Date)	1.91	1.83

H SHARES 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**”) (“**2015 AGM**”) will 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. 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 2015.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2015.
3. To consider and approve the audited financial statements and the auditors’ report of the Company for the year ended 31 December 2015.
4. To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2015 and the declaration of the Company’s final dividend for the year ended 31 December 2015.
5. To consider and approve the budget proposals of the Company for the year 2016.
6. To consider and approve the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants and Deloitte Touche Tohmatsu Certified Public Accountants LLP as the overseas and domestic auditors of the Company respectively for a term until the conclusion of the next annual general meeting of the Company and to authorise the audit committee of the Board to determine their remuneration.
7. To consider and approve the appointment of Mr. Cheng Chi 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. Cheng Chi, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.

* *For identification purpose only*

8. To consider and approve the appointment of Mr. Guo Xinjun 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. Guo Xinjun, and to authorise the Board to determine his remuneration based on the recommendation by the remuneration committee of the Board.
9. To consider and approve the appointment of Mr. Yu Changchun 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. Yu Changchun 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 appointment of Mr. Liu Jianyao 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. Liu Jianyao and to authorise the Board, which in turn will further delegate to the remuneration committee of the Board to determine his remuneration.

By way of special resolutions:

11. 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.”

12. 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 2016;
 - (ii) the expiration of the 12-months period following the passing of this special resolution at the 2015 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

16 April 2016

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

* For identification purpose only

Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the 2015 AGM, the register of members will be closed from 2 May 2016 to 31 May 2016 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the 2015 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 29 April 2016. Shareholders of the Company whose names appear on the register of members of the Company on 31 May 2016 are entitled to attend the 2015 AGM.

In order to determine the list of the shareholders who are entitled to the final dividend, the register of members of the Company will be closed from 4 June 2016 to 8 June 2016 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for the proposed final dividend, all instruments of transfer, accompanied by the relevant H share certificates, must be lodged with the Hong Kong share registrar for H Shares, Computershare Hong Kong Investor Services Limited at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 3 June 2016.

The final dividends for the year ended 31 December 2015 are expected to be paid on or about Thursday, 30 June 2016 to the shareholders whose names appear on the register of members of the Company on Wednesday, 8 June 2016.

2. A shareholder entitled to attend and vote at the 2015 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 2015 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 2015 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 2015 AGM if she/he so wishes.

3. Shareholders who intend to attend the 2015 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 Wednesday, 11 May 2016. 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 2015 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 2015 AGM is expected to last not more than one day. Shareholder or proxies attending the 2015 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 Tuesday, 31 May 2016 at 11:00 a.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 2016;
 - (ii) the expiration of the 12-months period following the passing of this special resolution at the 2015 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

16 April 2016

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

* *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 2 May 2016 to 31 May 2016 (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 29 April 2016. H Shareholders of the Company whose names appear on the register of members of the Company on 31 May 2016 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 Wednesday, 11 May 2016. 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 Tuesday, 31 May 2016 at 11:15 a.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 2016;
 - (ii) the expiration of the 12-months period following the passing of this special resolution at the 2015 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

16 April 2016

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

* *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 2 May 2016 to 31 May 2016 (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 31 May 2016 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 on or before Wednesday, 11 May 2016. 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.