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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 DIRECTOR
AND
PROPOSED APPOINTMENT OF DIRECTOR**

RESIGNATION OF DIRECTOR

The board (the “**Board**”) of China BlueChemical Ltd. (the “**Company**”) hereby announces that Mr. Li Hui (“**Mr. Li**”) has resigned from his position as the chairman of the Company (“**Chairman**”), a non-executive director of the Company (“**Non-executive Director**”) and the chairman and a member of the nomination committee of the Board due to other work commitments, and his resignation will become immediately effective upon approval of the appointment of a new Non-executive Director by the shareholders of the Company (“**Shareholders**”) at the extraordinary general meeting of the Shareholders to be convened by the Company in due course (the “**EGM**”).

PROPOSED APPOINTMENT OF DIRECTOR

The Board proposed to appoint Mr. Chen Bi (“**Mr. Chen**”) as a Non-executive Director. His term of office will commence from the date on which approval of his appointment by the Shareholders is obtained at the EGM and shall last until a new session of the Board is approved by the Shareholders at the 2017 annual general meeting of the Company. The appointment of Mr. Chen as a Non-executive Director is subject to the approval by the Shareholders at the EGM.

RESIGNATION OF DIRECTOR

The Board hereby announces that Mr. Li has resigned from his position as the Chairman, a Non-executive Director and the chairman and a member of the nomination committee of the Board due to other work commitments, and his resignation will become immediately effective upon approval of the appointment of a new Non-executive Director by the Shareholders at the EGM.

Mr. Li was appointed as the Chairman and a Non-executive Director in July 2011 and re-appointed in June 2012 and May 2015. Mr. Li has responsibly performed his duties as the Chairman and a Non-executive Director during his term of office, has made contributions to the continuous improvement of corporate governance and the sustainable development of the Company. The Board would like to take this opportunity to express its sincere appreciation to Mr. Li for his contributions.

Mr. Li confirmed that, as at the date of this announcement, he had no disagreement with the Board and/or the supervisory committee of the Company and there was no other matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

PROPOSED APPOINTMENT OF DIRECTOR

The Board proposed to appoint Mr. Chen as a Non-executive Director. His term of office will commence from the date on which approval of his appointment by the Shareholders is obtained at the EGM and shall last until a new session of the Board is approved by the Shareholders at the 2017 annual general meeting of the Company. The appointment of Mr. Chen as a Non-executive Director is subject to the approval by the Shareholders at the EGM.

Subject to the approval of his appointment by the Shareholders at the EGM, Mr. Chen 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, responsibilities and experience. As soon as his remuneration is fixed by the Board, the Company will make an announcement accordingly.

Biographical details of Mr. Chen are set out as follows:

Mr. CHEN Bi, born in 1961, graduated with a bachelor degree in 1982 from the department of development of Southwest Petroleum Institute (now known as Southwest Petroleum University) majoring in oil production. He obtained a master degree of engineering in 1988 from Heriot-Watt University in the United Kingdom majoring in petroleum engineering. In 2001, he obtained a MBA degree from Tsinghua University School of Economics and Management, majoring in business administration. He was later qualified as a senior engineer (professor grade). From February 1982 to May 1985, he worked as a technician of the well testing division of the drilling company of CNOOC Nanhai West Corporation. He received on job training in Expro, a British company, from May 1985 to September 1987. He worked successively as an engineer, a supervisor, a vice manager of the drilling engineering department of CNOOC Nanhai West Corporation and the vice manager of the oil production company of CNOOC Nanhai West Corporation during the period of July 1988 to August 1995. From August 1995 to September 1999, he worked successively as the head of production division and the vice manager of development and production department of CNOOC. From September 1999 to April 2003, he worked successively as the vice general manager and the general manager of development and production department of CNOOC Limited. He was the general manager and Party secretary of Tianjin Branch of CNOOC (China) Limited from April 2003 to December 2010. He was also appointed as a vice president and an executive vice president of CNOOC Limited from October 2005 to May 2016. He has been the chief safety officer of CNOOC since May 2016 and a vice general manager and a Party leadership group member of CNOOC since July 2016.

Save as disclosed above, Mr. Chen did not hold any directorship in any other listed public companies in the past three years and Mr. Chen (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 Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) did not hold any other position with the Company or its subsidiaries.

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

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

Beijing, the PRC

9 August 2016

As at the date of this announcement, the executive Director is Mr. Xia Qinglong, the non-executive Directors are Mr. Li Hui, Mr. Cheng Chi and Mr. Guo Xinjun and the independent non-executive Directors are Ms. Lee Kit Ying, Mr. Lee Kwan Hung and Mr. Yu Changchun.

* *For identification purpose only.*