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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)

**ELECTION OF DIRECTORS AND SUPERVISORS
IN THE FIFTH SESSION
PROPOSED CHANGE OF AUDITORS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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, 31 May 2018 at 9:00 a.m., 9:50 a.m. and 10:00 a.m. respectively are set out on pages 24 to 30, 31 to 33 and 34 to 36 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, 11 May 2018. 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

16 April 2018

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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 2017 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, 31 May 2018 at 9:00 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”	中國海洋石油集團有限公司 (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 CNOOC, 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 Share(s)”	the domestic share(s) and the unlisted foreign share(s) of the Company with a nominal value of RMB1.00 each pursuant to the Articles of Association;
“Domestic Shareholder(s)”	registered holder(s) 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 Thursday, 31 May 2018 at 10:00 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 Thursday, 31 May 2018 at 9:50 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”	11 April 2018, 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 as amended from time to time;
“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;
“SASAC”	State-owned Assets Supervision and Administration Commission;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	H Shares and Domestic Shares;
“Shareholder(s)”	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;
“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.

* *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. Xia Qinglong

Non-executive Directors:

Mr. Meng Jun

Mr. Guo Xinjun

Independent non-executive Directors:

Ms. Lee Kit Ying

Mr. Lee Kwan Hung

Mr. Yu Changchun

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 2018

To the Shareholders

Dear Sir or Madam,

**ELECTION OF DIRECTORS AND SUPERVISORS
IN THE FIFTH SESSION
PROPOSED CHANGE OF AUDITORS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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 (i) election of Directors and Supervisors in the fifth session; (ii) proposed change of auditors; (iii) proposed amendments to the Articles of Association; (iv) granting of the Issue General Mandate to the Board; and (v) granting of the H Shares

* *For identification purpose only*

LETTER FROM THE BOARD

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.

ELECTION OF DIRECTORS AND SUPERVISORS IN THE FIFTH 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 fifth session of the Board comprise two executive Directors, two non-executive Directors and three independent non-executive Directors, while the Supervisors nominated in the fifth session of the Supervisory Committee comprise one Supervisor representing the Shareholders and one independent Supervisor while the remaining Supervisor in the fifth session is the Supervisor Representing the Employees. As announced by the Company in the announcement dated 30 January 2018, Ms. Liu Lijie was re-elected at the employees representative meeting of the Company as Supervisor Representing the Employees. Her term of office commenced on 30 January 2018.

The Directors and Supervisors (excluding the Supervisor Representing the Employees) in the fifth session will be elected at the AGM. The term of office of the Directors and the Supervisors in the fifth 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 Fifth Session

Mr. Xia Qinglong (Chairman), Mr. Meng Jun, Mr. Guo Xinjun, Ms. Lee Kit Ying, Mr. Lee Kwan Hung, and Mr. Yu Changchun who are members of the Board in the fourth session, have been nominated as candidates for re-election as members of the Board in the fifth session.

Mr. Wang Weimin is a new candidate nominated for election as a member of the Board of the fifth session.

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

Subject to the approval of their appointments by the Shareholders at the AGM, Mr. Xia Qinglong, Mr. Wang Weimin, Mr. Meng Jun, Mr. Guo Xinjun, Ms. Lee Kit Ying, Mr. Lee Kwan Hung and Mr. Yu Changchun will enter into a service contract with the Company respectively. 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 remuneration of the executive Directors according to their qualifications, abilities, responsibilities and experience; the Board will be authorised by the Shareholders to determine remuneration of the non-executive Directors based on recommendation by the remuneration committee of the Board according to the

LETTER FROM THE BOARD

qualifications, abilities, responsibility and experience of each of them. As soon as their remuneration is fixed by the Board or the remuneration committee of the Board, the Company will make an announcement(s) accordingly.

In accordance with the Articles of Association, the appointments of Mr. Xia Qinglong, Mr. Wang Weimin, Mr. Meng Jun, Mr. Guo Xinjun, Ms. Lee Kit Ying, Mr. Lee Kwan Hung, and Mr. Yu Changchun will be for three years.

Save as disclosed in this circular, none of Mr. Xia Qinglong, Mr. Wang Weimin, Mr. Meng Jun, Mr. Guo Xinjun, Ms. Lee Kit Ying, Mr. Lee Kwan Hung, and Mr. Yu Changchun held any other directorships in other listed companies or took up any post in any members of the Group 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 within the meaning of Part XV of the SFO; or (iii) held any other position with the Company or other members of the Group.

Save as disclosed in this circular, all of Mr. Xia Qinglong, Mr. Wang Weimin, Mr. Meng Jun, Mr. Guo Xinjun, Ms. Lee Kit Ying, Mr. Lee Kwan Hung, and Mr. Yu Changchun 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 the proposed appointments of them that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to their appointments herein.

Election of Supervisors in the Fifth Session

Mr. Tang Quanrong and Mr. Li Xiaoyu, who are members of the Supervisory Committee of the fourth session, have been nominated as candidates for re-election as members of the Supervisory Committee of the fifth session.

As announced by the Company in the announcement dated 30 January 2018, 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 30 January 2018.

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

Subject to the approval of their appointments by the Shareholders at the AGM, Mr. Tang Quanrong and Mr. Li Xiaoyu will enter into a service contract with the Company respectively. 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 their remuneration according to the qualifications, abilities, responsibilities and experience of them. As soon as their remuneration is fixed by the remuneration committee of the Board, the Company will make an announcement(s) accordingly.

In accordance with the Articles of Association, the term of office of Mr. Tang Quanrong and Mr. Li Xiaoyu will be three years.

LETTER FROM THE BOARD

Save as disclosed in this circular, none of Mr. Tang Quanrong and Mr. Li Xiaoyu held any other directorships in other listed companies or took up any post in any members of the Group 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 within the meaning of Part XV of the SFO; or (iii) held any other position with the Company or other members of the Group.

Save as disclosed in this circular, both Mr. Tang Quanrong and Mr. Li Xiaoyu 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 the proposed appointments of them that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules in relation to their appointments herein.

PROPOSED CHANGE OF AUDITORS

CNOOC, the controlling shareholder of the Company, is a central state-owned enterprise regulated by the SASAC. Pursuant to the relevant requirements issued by the Ministry of Finance of the PRC and SASAC, if the service term of an accounting firm to continuously undertake financial final account auditing work for a central state-owned enterprise exceeds the prescribed time limit, such accounting firm needs to be changed.

Deloitte Touche Tohmatsu Certified Public Accountants and Deloitte Touche Tohmatsu Certified Public Accountants LLP have been serving as the overseas and the domestic auditors of the Company since 2013 respectively, and their service terms for providing auditing services to the Company have achieved the prescribed time limit. According to the requirements of the Ministry of Finance of the PRC and SASAC and after due consideration, as recommended by the audit committee of the Board, the Board has resolved to appoint BDO Limited and BDO China Shu Lun Pan CPAs as the Company's overseas and domestic auditors for the year 2018 respectively. Such proposed appointments are subject to the approval of the Shareholders at the AGM.

The service terms of Deloitte Touche Tohmatsu Certified Public Accountants and Deloitte Touche Tohmatsu Certified Public Accountants LLP will expire at the conclusion of the AGM of the Company. Deloitte Touche Tohmatsu Certified Public Accountants and Deloitte Touche Tohmatsu Certified Public Accountants LLP have confirmed that, there were no matters regarding the proposed change of auditors of the Company that need to be brought to the attention of the Shareholders and the audit committee of the Board.

The Board was not aware of any matter regarding the proposed change of auditors that should be brought to the attention of the Shareholders. The Board and the audit committee of the Board confirmed that there were no disagreements or unresolved matters between the Company and Deloitte Touche Tohmatsu Certified Public Accountants and Deloitte Touche Tohmatsu Certified Public Accountants LLP regarding the proposed change of auditors.

LETTER FROM THE BOARD

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to adapt to the needs of the Company's operation management while taking into consideration of the practical situation of the Company, the Board proposed to make certain amendments to the Articles of Association. The full terms of the proposed amendments to the Articles of Association are set out in Appendix II to this circular.

The proposed amendments to the Articles of Association shall come into effect upon passing of a special resolution at the AGM to approve the amendments and the approval by relevant government authorities (if required).

The Company confirms that the proposed amendments to the Articles of Association will not affect the existing business and operation of the Company and its subsidiaries.

The Articles of Association are written in Chinese without an official English version. Therefore, any English translation is for reference only. In case of inconsistency, the Chinese version shall prevail.

On 28 March 2018, the Board resolved to, among other things, seek the approval from the Shareholders at the AGM to amend the Articles of Association.

On 28 March 2018, the Company published an announcement regarding the proposed amendments to the Articles of Association.

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.

LETTER FROM THE BOARD

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 17 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.

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 30 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 make an announcement in newspapers within 30 days after the passing of such resolution. A creditor shall have the right to demand the Company to settle its debts or provide a corresponding guarantee within thirty days of receiving such notice from the Company or, in the case of a creditor who has not received any notice, within forty-five days of the date of the announcement.

LETTER FROM THE BOARD

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.

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 18 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 III to this circular.

LETTER FROM THE BOARD

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 Thursday, 31 May 2018 at 9:00 a.m., 9:50 a.m. and 10:00 a.m. respectively are set out on pages 24 to 30, 31 to 33 and 34 to 36 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 (i) the election of Directors and Supervisors in the fifth session; and (ii) the proposed change of auditors; and by way of special resolutions (iii) the proposed amendments to the Articles of Association; (iv) the granting of the Issue General Mandate to the Board; and (v) 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 Friday, 11 May 2018.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that (i) election of Directors and Supervisors in the fifth session; (ii) proposed change of auditors; (iii) proposed amendments to the Articles of Association; (iv) granting of the General Mandate to the Board; and (v) 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.*
Wu Xiaoxia
Company Secretary

* *For identification purpose only*

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

Mr. Xia Qinglong (夏慶龍), born in 1964, obtained a bachelor's degree majoring in oil exploration from Chengdu Geology Institute in 1986 and a doctoral degree specialising in solid earth geophysics from University of Chinese Academy of Sciences in 2007, and then held the title of professor-grade senior engineer. From July 1986 to March 1994, he had worked as assistant engineer and project manager at the Computation Centre of Bohai Oil Corporation. From March 1994 to November 1995, he had served as project manager at Bohai Oil Research Institute. Thereafter, he was the deputy chief engineer (geophysical prospect) at the Exploration Department of CNOOC China Limited Tianjin Branch from November 1995 to May 2000; chief engineer (geophysical prospect) at Bohai Oil Research Institute from May 2000 to August 2003; manager at the Technology Department of CNOOC China Limited Tianjin Branch from August 2003 to November 2005; chief geologist of CNOOC China Limited Tianjin Branch from November 2005 to April 2013; chief geologist and deputy general manager of CNOOC China Limited Tianjin Branch and deputy director of CNOOC Bohai Petroleum Administrative bureau from April 2013 to August 2013; deputy general manager of CNOOC China Limited Tianjin Branch and deputy director of CNOOC Bohai Petroleum Administrative bureau from August 2013 to November 2015; executive deputy general manager of CNOOC China Limited Tianjin Branch and executive deputy director of CNOOC Bohai Petroleum Administrative bureau from November 2015 to May 2016. He was appointed as the Chief Executive Officer and president of the Company from June 2016 to March 2018, and was appointed as the executive director of the Company in July 2016. Mr. Xia served as chairman of CBC (Canada) Holding Corp. (中海化學(加拿大)控股公司) and chairman of CNOOC Kingboard Chemical Limited in August 2016. He was appointed as director of Western Potash Corp. (西部鉀肥公司) (a company listed on the Main Board of Toronto Stock Exchange, Canada) in September 2016. He was appointed as the chairman of the Board of the Company in March 2018.

Mr. Wang Weimin (王維民), born in 1965, graduated from the department of Chemical Engineering of Hebei Institute of Technology (now known as Hebei University of Technology) in 1989 majoring in Organic Chemistry with a bachelor's degree. He obtained an MBA degree from the School of Management of Tianjin University in March 2001, an EMBA degree from China Europe International Business School in July 2001, and was later awarded the title of senior engineer (professor grade). He was a technician at Qinhuangdao SinoArab Chemical Fertilizer Corp. (秦皇島中阿化肥配套總公司) from July 1989 to January 1990 and served successively as shift leader of process workshop, section leader of finished product workshop and head of finished product workshop of Sino-Arab Chemical Fertilizers Co. Ltd. (中國-阿拉伯化肥有限公司, hereinafter referred to as "SACF") from January 1990 to June 1994; assistant to general manager of SACF from June 1994 to December 1995; production plant manager of SACF from December 1995 to June 1998; deputy general manager of SACF from June 1998 to August 2005; leader of the on-site initiation team of the mineral-fertiliser integration

project at Dayukou, Hubei from November 2002 to August 2005; general manager of Hubei Dayukou Chemical Co., Ltd. (湖北大峪口化工有限責任公司) from August 2005 to July 2012; assistant to the president of the Company from July 2008 to July 2012. He was appointed as a vice president of the Company from August 2012 to March 2018. He has been served as the chairman of Hubei Dayukou Chemical Co., Ltd. since November 2012. He was appointed as an executive director of China BlueChemical (Hong Kong) Ltd. (中海化學(香港)有限公司) in October 2014; and a director of CNOOC Kingboard Chemical Limited in January 2015. He was appointed as the Chief Executive Officer of the Company from March 2018.

Proposed Non-executive Directors

Mr. Meng Jun (孟軍), born in 1960, graduated with a MBA degree from Open University of Hong Kong in December 2004 and an EMBA degree from Sun Yat-sen University in June 2007. He was awarded the title of senior accountant in December 2003. He worked successively as accountant, leader of the finance group, deputy section chief, section chief and chief accountant of the finance department of CNOOC Nanhai West Corporation from April 1978 to January 1997. He worked as manager of the planning and finance department of CNOOC Chemical Limited and chief accountant of CNOOC Fudao Limited from January 1997 to June 2001. He worked as chief financial officer of CNOOC Fudao Limited from June 2001 to October 2005. He worked as Chief Financial Officer of CNOOC Chemical Limited from October 2005 to April 2006. He worked as vice president, secretary to the board of directors and company secretary of China BlueChemical Ltd. from April 2006 to April 2007. He worked as deputy general manager of the financial management department of CNOOC from April 2007 to December 2011. He worked as deputy general manager of the financial and assets management department of CNOOC from December 2011 to July 2017. He has been a director of Offshore Oil Engineering Co., Ltd. (listed on the Main Board of the Shanghai Stock Exchange, stock code: 600583) since January 2014. He has been the general manager of the financial and assets department of CNOOC since July 2017. He was appointed as a non-executive Director of the Company in October 2017. And he has been a non-executive director of China Oilfield Services Limited (listed on the Main Board of the Hong Kong Stock Exchange, stock code: 2883; the Main Board of the Shanghai Stock Exchange, stock code: 601808) since December 2017.

Mr. Guo Xinjun (郭新軍), 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. He was appointed as a non-executive Director of the company in May 2016.

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 Hong Kong 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, Ms. Lee is the 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 Century Global Commodities Corporation (世紀全球商品有限公司) (listed on Toronto Stock Exchange, Canada) and an independent non-executive director of Gemilang International Limited (彭順國際有限公司) (listed on the main board of the Hong Kong Stock Exchange, stock code: 06163). Ms. Lee served as an independent non-executive director of Tianjin Capital Environmental Protection Group Company Limited (listed on the Main Board of the Hong Kong Stock Exchange, stock code: 1065; the Main Board of the Shanghai Stock Exchange, stock code: 600874) in the past three years.

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. Mr. Lee was a senior manager of the Listing Division of the Hong Kong Stock Exchange between December 1992 and April 1994; a partner of Philip KH Wong, Kennedy YH Wong Co. between April 1994 and March 2000; a partner and chief representative of Beijing office in Woo Kwan Lee & Lo between April 2001 and February 2011; a consultant in Cheung & Choy solicitor & notaries between November 2011 and June 2014. Mr. Lee was appointed as an independent non-executive Director of the Company in June 2012; and is a consultant in Howse Williams Bowers from July 2014; Mr. Lee served as an independent non-executive director of Vestate Group Holdings Limited (formerly known as "Walker Group Holdings Limited") and Futong Technology Development Holdings Limited (both are companies listed on the Main Board of the Hong Kong Stock Exchange) in the past three years. Mr. Lee currently holds the positions of independent non-executive director respectively at Embry Holdings Limited, NetDragon Websoft Holdings Limited, Asia Cassava Resources Holdings Limited, Newton Resources Ltd., Tenfu (Cayman) Holdings Company Limited, Landsea Green Properties Co., Ltd. (now known as Landsea Green Group Co., Ltd., listed on the Main Board of the Hong Kong Stock Exchange, stock

code: 106), Red Star Macalline Group Corporation Ltd., China Goldjoy Group Limited, FSE Engineering Holdings Limited and Ten Pao Group Holdings Limited, the shares of all of which are listed on the Hong Kong Stock Exchange.

Mr. Yu Changchun (余長春), 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. He was appointed as an independent non-executive Director of the company in May 2016.

BIOGRAPHICAL DETAILS OF THE CANDIDATES OF SUPERVISORS IN THIS FIFTH SESSION

Proposed Supervisor representing Shareholders

Mr. Tang Quanrong (湯全榮), born in 1965, graduated with a bachelor's degree in Economics from Hunan Finance and Economics Institute (now known as Hunan University) in July 1987 majoring in finance and accounting in industrial enterprises. He was awarded the title of senior auditor in October 2000. He worked successively as staff member, senior staff member, principle staff member, deputy director, and director of the Wuhan Resident Office of the National Audit Office of the PRC from July 1987 to December 2006, during which Mr. Tang visited and worked at the Accounting Office of the National Audit Office of the PRC in the Ministry of Foreign Affairs. He worked as the director of the first office of audit and supervision department of CNOOC from December 2006 to December 2009. He worked successively as chairman of the supervisory committee and other positions in CNOOC Ningbo Daxie Petrochemical Co., Ltd., CNOOC Zhoushan Petrochemical Co., Ltd., CNOOC Chemical Import and Export Co., Ltd., Zhonghai Trust Co., Ltd., CNOOC Finance Co., Ltd., CNOOC Investment Holding Co., Ltd. and CNOOC Insurance Ltd. from December 2009 to December 2013. He worked successively as deputy general manager and chief accountant in Shandong Haihua Group Co., Ltd and chairman of the board of Shandong Haihua Company Limited (listed on the Main Board of the Shenzhen Stock Exchange, stock code: 000822) from December 2013 to November 2016. He

has been a deputy general manager of the audit department of CNOOC since November 2016. He was appointed as a supervisor representing the Shareholders and chairman of the Supervisory Committee of the Company in October 2017.

Proposed Independent Supervisor

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 doctoral 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; since July 1998, he has been the professor and Ph. D. candidate supervisor 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. In May 2015 he was appointed as an independent Supervisor of the Company.

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are as below:

Existing Provisions	Amended Provisions
<p>Article 4 The legal representative of the Company is the president of the Company.</p>	<p>Article 4 The legal representative of the Company is the president chairman of the Company.</p>
<p>Article 108 The chairman shall exercise the following functions and powers: ... (3) To exercise other powers conferred by the board of directors. ...</p>	<p>Article 108 The chairman shall exercise the following functions and powers: ... (3) To sign certificates of securities issued by the Company; (34) To exercise other powers conferred by the board of directors. ...</p>
<p>Article 123 The president of the Company shall be accountable to the board of directors and shall exercise the following functions and powers: ... (8) To sign certificates of securities issued by the Company; (9) Other functions and powers conferred by the Articles and the board of directors.</p>	<p>Article 123 The president of the Company shall be accountable to the board of directors and shall exercise the following functions and powers: ... (8) To sign certificates of securities issued by the Company; (98) Other functions and powers conferred by the Articles and the board of directors.</p>

APPENDIX II PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Provisions	Amended Provisions
<p>Article 160 The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting standards and regulations, be prepared in accordance with either the international accounting standards or the accounting standards of the place of overseas listing. If there are any material differences between the respective financial statements prepared in accordance with the two accounting standards, such difference shall be stated in the notes to financial statements. The allocation of profit after tax for the relevant accounting year of the Company shall be the lower of the profit after tax as shown in the two financial statements.</p>	<p>Article 160 The financial statements of the Company shall, in addition to being prepared in accordance with the PRC accounting standards and regulations, be prepared in accordance with the PRC accounting standards and regulations, either or the international accounting standards or the accounting standards of the place of overseas listing. If there are any material differences between the respective financial statements prepared in accordance with the two accounting standards, such difference shall be stated in the notes to financial statements. The allocation of profit after tax for the relevant accounting year of the Company shall be the lower of the profit after tax as shown in the two financial statements.</p>
<p>Article 161 Any interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations, and also in accordance with either the international accounting standards or the accounting standards of the place of overseas listing.</p>	<p>Article 161 Any interim results or financial information announced or disclosed by the Company shall be prepared in accordance with the PRC accounting standards and regulations, and <u>also or</u> in accordance with the international accounting standards or the accounting standards of the place of overseas listing, <u>subject to the accounting standards adopted by the Company.</u></p>

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 18 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 2017). 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>
2017		
April	2.360	2.088
May	2.127	1.923
June	1.990	1.830
July	2.330	1.980
August	2.420	2.170
September	2.540	2.240
October	2.600	2.260
November	2.500	2.160
December	2.570	2.120
2018		
January	3.000	2.440
February	2.750	2.370
March	2.390	2.090
April (up to the Latest Practicable Date)	2.160	2.060

H SHARES REPURCHASED BY THE COMPANY

No repurchase 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 repurchase would result in less than 25% of the total registered capital of the Company 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**”) (“**2017 AGM**”) will be held at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15 Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC on Thursday, 31 May 2018 at 9:00 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 2017.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2017.
3. To consider and approve the audited financial statements and the auditors’ report of the Company for the year ended 31 December 2017.
4. To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2017 and the declaration of the Company’s final dividends and special dividends.
5. To consider and approve the budget proposals of the Company for the year 2018.
6. To consider and approve the re-election of Mr. Xia Qinglong as an 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. Xia Qinglong, and to authorise the Board, which in turn will further delegate the remuneration committee of the Board to determine his remuneration.
7. To consider and approve the election of Mr. Wang Weimin 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 Weimin, 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

8. To consider and approve the re-election of Mr. Meng Jun 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. Meng Jun, 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 re-election 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.
10. 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.
11. 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.
12. To consider and approve the re-election 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.
13. To consider and approve the re-election of Mr. Tang Quanrong 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. Tang Quanrong, and to authorise the Board, which in turn will further delegate to the remuneration committee of the Board to determine his remuneration.
14. To consider and approve the re-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.
15. To consider and approve the appointment of BDO Limited and BDO China Shu Lun Pan CPAs 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.

By way of special resolutions:

16. To consider and approve the proposed amendments to the articles of association of the Company and to authorise the Board to deal with on behalf of the Company the relevant filing and amendments (where necessary) procedures and other related issues arising from the amendments to the articles of association of the Company.
17. To consider and approve 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.”

18. To consider and approve the granting of a general mandate to the Board to repurchase H Shares, during the Relevant Period (as defined in paragraph (c) below):

“**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 2018;
 - (ii) the expiration of the 12-month period following the passing of this special resolution at the 2017 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.*
Wu Xiaoxia
Company Secretary

Beijing, the PRC

16 April 2018

As at the date of this notice, the executive Director is Mr. Xia Qinglong, the non-executive Directors are Mr. Meng Jun 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*

Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the 2017 AGM, the register of members will be closed from 1 May 2018 to 31 May 2018 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the 2017 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 Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 30 April 2018. Shareholders of the Company whose names appear on the register of members of the Company on 1 May 2018 are entitled to attend the 2017 AGM.

In order to determine the list of the shareholders who are entitled to the final dividends and special dividends, the register of members of the Company will be closed from 7 June 2018 to 12 June 2018 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for the proposed final dividends and the proposed special dividends, 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 Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 6 June 2018.

The final dividends and special dividends are expected to be paid on or about Saturday, 30 June 2018 and will be paid on a day which is not a Saturday, Sunday or public holiday in Hong Kong to the shareholders whose names appear on the register of members of the Company on Tuesday, 12 June 2018.

2. A shareholder entitled to attend and vote at the 2017 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 2017 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 (i.e., by 9:00 a.m. Wednesday, 30 May 2018) before the time fixed for holding the 2017 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 2017 AGM if she/he so wishes.

3. Shareholders who intend to attend the 2017 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, 11 May 2018. 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 2017 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 2017 AGM is expected to last not more than one day. Shareholder or proxies attending the 2017 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, 31 May 2018 at 9:50 a.m. for the purpose of considering and, if thought fit, passing of the following special resolution:

By way of special resolution:

1. To consider and approve the granting of a general mandate to the board of directors of the Company (the "**Board**") to repurchase overseas listed foreign shares of the Company (the "**H Shares**"), during the Relevant Period (as defined in paragraph (c) below):

"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

* *For identification purpose only*

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 2018;
 - (ii) the expiration of the 12-month period following the passing of this special resolution at the 2017 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.*
Wu Xiaoxia
Company Secretary

Beijing, the PRC

16 April 2018

As at the date of this notice, the executive Director is Mr. Xia Qinglong, the non-executive Directors are Mr. Meng Jun 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*

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 1 May 2018 to 31 May 2018 (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

Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on 30 April 2018. H Shareholders of the Company whose names appear on the register of members of the Company on 1 May 2018 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, 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 (i.e., by 9:50 a.m., Wednesday, 30 May 2018) 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, 11 May 2018. 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.



(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, 31 May 2018 at 10:00 a.m. for the purpose of considering and, if thought fit, passing of the following special resolution:

By way of special resolution:

1. To consider and approve the granting of a general mandate to the board of directors of the Company (the “**Board**”) to repurchase overseas listed foreign shares of the Company (the “**H Shares**”), during the Relevant Period (as defined in paragraph (c) below):

“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

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APPENDIX VI NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

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 2018;
 - (ii) the expiration of the 12-month period following the passing of this special resolution at the 2017 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.*
Wu Xiaoxia
Company Secretary

Beijing, the PRC

16 April 2018

As at the date of this notice, the executive Director is Mr. Xia Qinglong, the non-executive Directors are Mr. Meng Jun 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*

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 1 May 2018 to 31 May 2018 (both days inclusive), during which no transfer of shares will be effected. Holders of the domestic shares and the unlisted foreign shares of the

APPENDIX VI NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

Company (the “**Domestic Shareholders**”) whose names appear on the register of members of the Company on 1 May 2018 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, 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 (i.e., by 10:00 a.m., Wednesday, 30 May 2018) 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 Friday, 11 May 2018. 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.