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

(Stock code: 3983)

RESULTS OF EXTRAORDINARY GENERAL MEETING HELD ON 28 DECEMBER 2017

RESULTS OF THE EGM

The board of directors (the “**Board**”) of China BlueChemical Ltd. (the “**Company**”) is pleased to announce that all the proposed resolutions have been duly passed by the shareholders of the Company (“**Shareholders**”) at the extraordinary general meeting held on 28 December 2017 (the “**EGM**”).

RESULTS OF THE EGM

Reference is made to the circular dated 13 November 2017 (the “**Circular**”) and the Notice of Extraordinary General Meeting dated 13 November 2017 of the Company. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

The Company held the EGM on Thursday, 28 December 2017 at 10:00 a.m. at the Meeting Room, 3rd Floor, Kaikang CNOOC Mansion, No. 15, Sanqu, Anzhenxili, Chaoyang District, Beijing, the PRC. As at the date of the EGM, the total number of issued shares of the Company (“**Shares**”) was 4,610,000,000 Shares. The Shareholders in attendance either in person or by proxy at the EGM represented a total of 1,285,831,351 Shares, or 27.89% of the total issued Shares. Shareholders of H Shares who represented 1,185,830,863 H Shares and Shareholders of domestic Shares who represented 25,000,122 Shares appointed Mr. Chen Bi, the chairman of the EGM, to vote at the EGM on their behalf. In respect of all resolutions set out in this announcement, the total number of Shares entitling the Shareholders to attend and vote for or against at the EGM is 1,871,000,488 Shares. China National Offshore Oil Corporation, holding 2,738,999,512 domestic Shares or 59.41% equity interest in the Company as at the date of the EGM, are required to abstain, and have abstained from voting on all the resolutions at the EGM. There are no shareholders that are required under the Listing Rules to vote only against the resolutions at the EGM.

Mr. Chen Bi, the chairman of the Board, presided over the EGM. Computershare Hong Kong Investor Services Limited, the H share registrar of the Company, authorised Jun He Law Offices as the scrutineer responsible for vote-taking. The Shareholders in attendance either in person or by proxy considered and voted by poll to adopt and approve the following resolutions:

| Ordinary Resolutions | | No. of votes (approximate %) # | |
|----------------------|--|--------------------------------|------------------------|
| | | For | Against |
| 1. | To consider and approve the entering into of the Dongfang 13-2 Gasfield Group Natural Gas Sale and Purchase Agreement dated 3 November 2017 among the Company, CNOOC Fudao and CNOOC China Limited, details of which are set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the Dongfang 13-2 Gasfield Group Natural Gas Sale and Purchase Agreement. | 1,285,831,351 (100.0000%) | 0 (0.0000%) |
| 2. | To consider and approve the proposed annual caps for the transactions under the Natural Gas Sale and Purchase Agreements for the three financial years commencing on 1 January 2018 and ending on 31 December 2020 as set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the proposed annual caps for the transactions under the Natural Gas Sale and Purchase Agreements. | 1,284,819,351 (99.9213%) | 1,012,000 (0.0787%) |
| 3. | To consider and approve the entering into of the Comprehensive Services and Product Sales Agreement dated 3 November 2017 between the Company and CNOOC, details of which are set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the Comprehensive Services and Product Sales Agreement. | 1,285,831,351 (100.0000%) | 0 (0.0000%) |
| 4. | To consider and approve the proposed annual caps for the transactions in relation to the provision of services and supplies and sale of products by the Group to CNOOC Group under the Comprehensive Services and Product Sales Agreement for the three financial years commencing on 1 January 2018 and ending on 31 December 2020 as set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the proposed annual caps for the transactions in relation to the provision of services and supplies and sale of products by the Group to CNOOC Group under the Comprehensive Services and Product Sales Agreement. | 1,285,831,351 (100.0000%) | 0 (0.0000%) |

| Ordinary Resolutions | | No. of votes (approximate %) # | |
|----------------------|--|--------------------------------|----------------|
| | | For | Against |
| 5. | To consider and approve the entering into of the Finance Lease Agreement between the Company and CNOOC Leasing dated 3 November 2017, details of which are set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the Finance Lease Agreement. | 1,285,831,351 (100.0000%) | 0 (0.0000%) |
| 6. | To consider and approve the proposed annual caps for the transactions under the Finance Lease Agreement for the three financial years commencing on 1 January 2018 and ending on 31 December 2020 as set out in the Circular; and the Board is hereby authorized to take such actions as are necessary to implement the proposed annual caps for the transactions under the Finance Lease Agreement. | 1,285,831,351 (100.0000%) | 0 (0.0000%) |

based on the total number of votes casted on each relevant resolution

As sufficient votes present at the EGM either in person or by proxy were cast in favour of resolutions 1 to 6, all the above resolutions were duly passed.

By order of the Board
China BlueChemical Ltd. *
Wu Xiaoxia
Company Secretary

Beijing, the PRC
28 December 2017

As at the date of this announcement, the executive director of the Company is Mr. Xia Qinglong, the non-executive directors of the Company are Mr. Chen Bi, Mr. Meng Jun and Mr. Guo Xinjun and the independent non-executive directors of the Company are Ms. Lee Kit Ying, Mr. Lee Kwan Hung and Mr. Yu Changchun.

* For identification purpose only