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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)

FURTHER DELAY IN DESPATCH OF CIRCULAR

This announcement is made pursuant to Rules 14.36A and 14A.47 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Company dated 30 June 2022 in relation to, among other things, the Proposed Acquisition and the Proposed Continuing Connected Transactions (the “**Announcement**”), and the announcements of the Company dated 21 July 2022, 4 August 2022, 30 August 2022 and 29 September 2022 in relation to delay in despatch of circular (the “**Delay Announcements**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise specified.

As set out in the Delay Announcements, a circular (the “**Circular**”) containing, among other things, (i) further details in relation to the Equity Transfer Agreement and the Proposed Acquisition contemplated thereunder, (ii) the Orient Petrochemical CCT Agreements, the Proposed Continuing Connected Transactions contemplated thereunder and the Proposed Annual Caps thereof; (iii) the recommendation of the Independent Board Committee, (iv) a letter of advice from Gram Capital to the Independent Board Committee and the Independent Shareholders; and (v) other information required under the Listing Rules, was expected to be despatched to the Shareholders on or before 30 November 2022. As additional time is required for the Company to finalise certain information to be included in the Circular, the date of despatch of the Circular will be further postponed to a date on or before 31 March 2023. The Company will despatch the Circular to the Shareholders as soon as practicable after the finalisation of such information.

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

Beijing, the PRC
29 November 2022

As at the date of this announcement, the executive directors of the Company are Mr. Hou Xiaofeng and Mr. Li Zhi, the non-executive directors of the Company are Mr. Huang Hulong and Mr. Zhao Baoshun, and the independent non-executive directors of the Company are Mr. Yu Changchun, Mr. Lin Feng and Mr. Xie Dong.

* *For identification purpose only*