三江化工
SANJIANG CHEMICAL

CHINA SANJIANG FINE CHEMICALS COMPANY LIMITED
中國三江精細化工有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2198)

CONTINUING CONNECTED TRANSACTION
NAPHTHA PURCHASE AGREEMENT

CONTINUING CONNECTED TRANSACTION

On 2 April 2026 (after trading hours), Sanjiang Chemical entered into the Naphtha Purchase Agreement with Blue Whale Bioenergy for a term of approximately nine months ending 31 December 2026.

LISTING RULES IMPLICATIONS

Blue Whale Bioenergy is owned as to 44% by 物產中大化工集團有限公司 (Wuchan Zhongda Chemical Group Co., Ltd.*), 41% by 浙江忠鑫企業管理有限公司 (Zhejiang Zhongxin Enterprise Management Co., Ltd.*), 10% by 南京康鑫成生物科技有限公司 (Nanjing Kangxin Cheng Biotechnology Co., Ltd.*) and 5% by 寧波梅山保税港區宏旗企業管理合夥企業(有限合夥) (Ningbo Meishan Bonded Port Area Hongqi Enterprise Management Partnership (Limited Partnership)*) and 浙江忠鑫企業管理有限公司(Zhejiang Zhongxin Enterprise Management Co., Ltd.*) is owned as to 60% by Ms. Guan and 40% by Ms. Han.

As Ms. Guan is the daughter of Mr. Guan and Ms. Han and an executive Director and Ms. Han is Mr. Guan's wife and an executive Director and Mr. Guan is a controlling Shareholder of the Company, Blue Whale Bioenergy is therefore an associate of Ms. Guan, Ms. Han and Mr. Guan and is thus a connected person of the Company and the transactions contemplated under Naphtha Purchase Agreement constitutes continuing connected transaction(s) of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable rations in respect of Naphtha Purchase Agreement is more than 0.1% but less than 5%, the transaction contemplated under Naphtha Purchase Agreement is subject to the reporting, announcement and annual review requirement but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

Ms. Han and Ms. Guan were interested in Naphtha Purchase Agreement and they therefore abstained from voting on the board resolutions of the Company approving Naphtha Purchase Agreement and the transactions contemplated thereunder. Save as disclosed, none of the Directors had any material interest in Naphtha Purchase Agreement and none of them were required to abstain from voting on the board resolutions of the Company in respect thereof.

On 2 April 2026 (after trading hours), Sanjiang Chemical entered into the Naphtha Purchase Agreement with Blue Whale Bioenergy each for a term of approximately nine months ending 31 December 2026.

NAPHTHA PURCHASE AGREEMENT

Date

2 April 2026 (after trading hours)

Parties

(1) Sanjiang Chemical (as the purchaser); and

(2) Blue Whale Bioenergy (as the supplier)

Subject matter

Pursuant to the Naphtha Purchase Agreement, Sanjiang Chemical has agreed to purchase naphtha from Blue Whale Bioenergy for approximately nine months ending 31 December 2026.

Term

The Naphtha Purchase Agreement shall become effective from the date of this announcement and ending on 31 December 2026.

Consideration

Pursuant to the Naphtha Purchase Agreement, the purchase price for naphtha shall be determined based on mutual agreement between the parties with reference to the prevailing market price.

The naphtha supplied by Blue Whale Bioenergy is biomass-based naphtha. Taking into account the procurement and sales needs of both parties, the parties shall determine the transaction price with reference to the price of hydrogenated naphtha in Shandong region as published on the domestic information platform "Longzhong Information" (隆眾資訊).

Determination of the pricing policy

As the purchase price of naphtha is determined based on mutual agreement between the parties with reference to the prevailing market price, taking into account the procurement and sales needs of both parties and with reference to the price of hydrogenated naphtha in Shandong region as published on the domestic information platform "Longzhong Information" (隆眾資訊), the Group is of the view that such pricing mechanism reflects the prevailing market conditions of naphtha.

The Directors consider that the pricing basis adopted under the Naphtha Purchase Agreement is fair and reasonable and on normal commercial terms, and is not less favourable than the price offered by independent third parties.

Historical transaction figures and proposed Annual Caps

Sanjiang Chemical had the following historical transaction amounts with Blue Whale Bioenergy in respect of the Naphtha Purchase Agreement:

	For the year ended 31 December 2023	**For the year ended 31 December 2024**	**For the year ended 31 December 2025**	**For the three months ended 31 March 2026**
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*
Actual transaction amount	—	—	—	—
Historical annual caps	—	—	—	—

** *Historical annual cap is up to the full year ended 31 December 2025.*

Basis of the Annual Cap

The proposed Annual Cap for the Naphtha Purchase Agreement is based on the following factors:

(a) the expected amount of naphtha to be required by the Group's production facilities for the approximately nine months ending 31 December 2026; and

(b) the expected market price of Naphtha during the approximately nine months ending 31 December 2026 with reference to the relevant price adjustment mechanism, if any.

It is expected that the Annual Cap for each of the nine months ending 31 December 2026 will be as follows:

	For the year ending 31 December 2026 *RMB'000*
Annual Cap	88,000

REASONS FOR AND BENEFITS OF THE TRANSACTIONS

The principal activities of the Group are the manufacture and supply of ethylene oxide, ethylene glycol, polypropylene, methyl tert-butyl ether and surfactants in the PRC. The Group was also engaged in the provision of processing services for polypropylene, methyl tert-butyl ether and surfactants to its customers and the production and supply of other chemical products such as C4 and industrial gases, namely oxygen, nitrogen and argon in the PRC.

After the commercial operation of the Group's 6th phase ethylene oxide ("**EO**")/ethylene glycol ("**EG**") production facilities with 1,000,000MT output on a yearly basis and its ancilliary upstream Naphtha/Ethane/Propane-to-Ethylene/Propylene production facility, which increased overall production output of the Group by approximately 80% on a yearly basis, the Group's production facilities being the 6th phase EO/EG production facilities and its ancillary upstream level production facilities require naphtha as one of the feedstocks for its production purpose. The entering into of the Naphtha Purchase Agreement will be on a non-exclusive basis and will enable the Group to obtain one more supply source of naphtha to further secure a steady supply of naphtha for its production purpose.

The Directors (including the independent non-executive Directors) are of the view that the terms of Naphtha Purchase Agreement, which were arrived at after arm's length negotiations between Sanjiang Chemical and Blue Whale Bioenergy, together with the corresponding Annual Caps, are fair and reasonable and are on normal commercial terms, in the ordinary and usual course of business of the Group and are in the interest of the Company and its shareholders as a whole.

INFORMATION OF THE COMPANY AND THE GROUP

The principal activities of the Group are the manufacture and supply of ethylene oxide, ethylene glycol, polypropylene, methyl tert-butyl ether and surfactants in the PRC. The Group was also engaged in the provision of processing services for polypropylene, methyl tert-butyl ether and surfactants to its customers and the production and supply of other chemical products such as C4 and industrial gases, namely oxygen, nitrogen and argon in the PRC.

INFORMATION OF BLUE WHALE BIOENERGY

Blue Whale Bioenergy is a limited company established in the PRC on 1 November 2023 and is principally engaged in the business of biomass fuel processing, renewable resources processing and sales, non-metal waste and scrap treatment, production and R&D of biomass liquid fuel, manufacturing and sales of bio-based materials, R&D of bio-based and biochemical technologies, petroleum product sales and manufacturing (excluding hazardous chemicals), manufacturing and sales of specialty chemical products (excluding hazardous chemicals), general cargo warehousing services (excluding hazardous chemicals and other regulated items), renewable resource recycling (excluding productive scrap metals), as well as import and export of goods and technologies.

As at the date of this announcement, it is owned as to 44% by 物產中大化工集團有限公司 (Wuchan Zhongda Chemical Group Co., Ltd.*), 41% by 浙江忠鑫企業管理有限公司 (Zhejiang Zhongxin Enterprise Management Co., Ltd.*), 10% by 南京康鑫成生物科技有限公司 (Nanjing Kangxin Cheng Biotechnology Co., Ltd.*), and 5% by 寧波梅山保稅港區宏旗企業管理合夥企業(有限合夥) (Ningbo Meishan Bonded Port Area Hongqi Enterprise Management Partnership (Limited Partnership)*).

物產中大化工集團有限公司 (Wuchan Zhongda Chemical Group Co., Ltd.*), is a company established in the PRC with limited liability, and a company which is owned as to 80% by 物產中大集團股份有限公司 (Wuchan Zhongda Group Co., Ltd.*) (6000704.SH) and 20% by 寧波梅山保稅港區宏新創投資合夥企業(有限合夥) (Ningbo Meishan Bonded Port Area Hongxinchuang Investment Partnership (Limited Partnership)*).

物產中大集團股份有限公司 (Wuchan Zhongda Group Co., Ltd.*), is a company established in the PRC with limited liability, and a company which is listed on the Shanghai Stock Exchange with stock code: 6000704.SH and is owned as to approximately 25.5168% by 浙江省國有資本運營有限公司 (Zhejiang State-owned Capital Operation Co., Ltd.*), approximately 17.2461% by 浙江省交通投資集團有限公司 (Zhejiang Provincial Transportation Investment Group Co., Ltd.*), approximately

2.8138% by 浙江省財務開發公司 (Zhejiang Provincial Transportation Investment Group Co., Ltd.*) and approximately 2.5169% by 香港中央結算有限公司 (Hong Kong Securities Clearing Company Limited).

寧波梅山保稅港區宏新創投資合夥企業（有限合夥）(Ningbo Meishan Bonded Port Area Hongxinchuang Investment Partnership (Limited Partnership)*), is a partnership established in the PRC with limited liability, and an entity which is owned as to approximately 17.904% by 寧波梅山保稅港區宏新美投資合夥企業（有限合夥）(Ningbo Meishan Bonded Port Area Hongxinmei Investment Partnership (Limited Partnership)*), approximately 15.1758% by 張飈 (Zhang Biao), approximately 10.8334% by 寧波梅山保稅港區宏新善投資合夥企業（有限合夥）(Ningbo Meishan Bonded Port Area Hongxinshan Investment Partnership (Limited Partnership)*), approximately 8.4706% by 陳海濱 (Chen Haibin), approximately 6.2989% by 寧波梅山保稅港區宏新業投資合夥企業（有限合夥）(Ningbo Meishan Bonded Port Area Hongxinye Investment Partnership (Limited Partnership)*), approximately 5.1964% by 唐宇清 (Tang Yuqing), approximately 5.1964% by 時貞侖 (Shi Zhenlun) and approximately 5.1964% by 郭健 (Guo Jian).

寧波梅山保稅港區宏新美投資合夥企業（有限合夥）(Ningbo Meishan Bonded Port Area Hongxinmei Investment Partnership (Limited Partnership)*), is a partnership established in the PRC with limited liability, and an entity which is owned as to 8.4588% by 陳寅帥 (Chen Yinshuai), 7.6774% by 王婷 (Wang Ting), 7.6774% by 閻滔滔 (Yan Taotao), 4.8451% by 呂旭玲 (Lü Xuling), 4.8451% by 金怡 (Jin Yi), 4.8451% by 方俊 (Fang Jun), 4.8169% by 單奇顏 (Shan Qiyan), 4.5890% by 熊飛 (Xiong Fei), 4.3796% by 葉進 (Ye Jin), 3.8387% by 夏新國 (Xia Xinguo), 3.7208% by 郭波 (Guo Bo), 3.5191% by 張剛晟 (Zhang Gangsheng), 3.4548% by 洪盼 (Hong Pan), 3.2269% by 王辛 (Wang Xin), 3.1398% by 王艷斌 (Wang Yanbin), 2.7399% by 姚順佳 (Yao Shunjia), 2.3032% by 金黎(Jin Li), 2.0781% by 谷偉 (Gu Wei), 1.8965% by 馬志江 (Ma Zhijiang), 1.5760% by 樂亞芳 (Le Yafang), 1.4534% by 金輝 (Jin Hui), 1.4183% by 王穎 (Wang Ying), 1.3840% by 蔣善會 (Jiang Shanhui), 1.2796% by 張明杰 (Zhang Mingjie), 1.2796% by 王煬 (Wang Yang), 1.2796% by 張世鵬 (Zhang Shipeng), 1.2796% by 張超 (Zhang Chao), 1.1516% by 李嶢 (Li Yao), 1.1516% by 周文科 (Zhou Wenke), 1.0161% by 沈平鋒 (Shen Pingfeng), 0.9597% by 劉翔 (Liu Xiang), 0.9597% by 李孟亭 (Li Mengting), 0.7677% by 朱艷 (Zhu Yan), 0.6398% by 陳曄偉 (Chen Yewei), and 0.3199% by 桂波 (Gui Bo).

寧波梅山保稅港區宏新善投資合夥企業（有限合夥）(Ningbo Meishan Bonded Port Area Hongxinshan Investment Partnership (Limited Partnership)*), is a partnership established in the PRC with limited liability, and an entity which is owned as to 8.0150% by 朱健 (Zhu Jian), 6.7908% by 李沖 (Li Chong), 6.5158% by 夏偉玉 (Xia Weiyu), 5.0577% by 嚴晨辰 (Yan Chenchen), 5.0577% by 徐超靖 (Xu Chaojing), 4.3439% by 陳景瓏 (Chen Jinglong), 4.3439% by 朱碧星 (Zhu Bixing), 4.3439% by 高清 (Gao Qing), 4.3439% by 李知錦 (Li Zhijin), 4.3439% by 姚曉旻 (Yao Xiaomin), 4.3439% by 高泉都 (Gao Quandu), 2.6648% by 王芝祥 (Wang Zhixiang), 2.6648% by 徐丹云 (Xu Danyun), 2.6648% by 周小霞 (Zhou Xiaoxia), 2.3594% by 沈國華 (Shen Guohua), 2.3254% by 董金鐘 (Dong Jinzhong), 2.1719% by 黃冰心 (Huang Bingxin), 2.1719% by

顧葉飛 (Gu Yefei), 2.1719% by 夏金丹 (Xia Jindan), 1.3706% by 管征 (Guan Zheng), 1.3706% by 陳勇達 (Chen Yongda), 1.3706% by 曹軍杰 (Cao Junjie), 1.3706% by 張玉良 (Zhang Yuliang), 1.3706% by 梅明華 (Mei Minghua), 1.3706% by 毛劍 (Mao Jian), 1.3706% by 湯晴 (Tang Qing), 1.3706% by 張立峰 (Zhang Lifeng), 1.3706% by 倪春英 (Ni Chunying), 1.3376% by 王科 (Wang Ke), 1.3376% by 佘月秋 (She Yueqiu), 1.3376% by 張志行 (Zhang Zhixing), 1.0860% by 張天悅 (Zhang Tianyue), 1.0860% by 張濤 (Zhang Tao), 1.0860% by 鄭巧靜 (Zheng Qiaojing), 0.9774% by 壽程耀 (Shou Chengyao), 0.7547% by 葉雨露 (Ye Yulu), 0.5562% by 王剛 (Wang Gang), 0.5430% by 蔡慧飛 (Cai Huifei), 0.4116% by 王凱明 (Wang Kaiming), and 0.4015% by 劉蒙亮 (Liu Mengliang).

寧波梅山保稅港區宏新業投資合夥企業(有限合夥) (Ningbo Meishan Bonded Port Area Hongxinye Investment Partnership (Limited Partnership)*), is a partnership established in the PRC with limited liability, and an entity which is owned as to 32.7975% by 周錦 (Zhou Jin), 10.9325% by 郭一薄 (Guo Yibo), 4.3730% by 劉俊豪 (Liu Junhao), 3.6442% by 秦雪麗 (Qin Xueli), 3.6442% by 衛詩華 (Wei Shihua), 2.4746% by 吳奎 (Wu Kui), 2.1865% by 張麗暉 (Zhang Lihui), 1.9397% by 俞志勇 (Yu Zhiyong), 1.8221% by 夏秋子 (Xia Qiuzi), 1.8221% by 王濤 (Wang Tao), 1.8221% by 竹菁 (Zhu Jing), 1.8221% by 李駿 (Li Jun), 1.8221% by 陳漢傑 (Chen Hanjie), 1.8221% by 黃罡 (Huang Gang), 1.8221% by 何海釗 (He Haizhao), 1.8221% by 沈娟 (Shen Juan), 1.8221% by 徐泉民 (Xu Quanmin), 1.2755% by 蔡慧慧 (Cai Huihui), 1.2373% by 劉晨 (Liu Chen), 1.1178% by 丁彥博 (Ding Yanbo), 1.1178% by 周劍峰 (Zhou Jianfeng), 1.1178% by 黃晨淼 (Huang Chenmiao), 1.0021% by 曾濤 (Zeng Tao), 0.9110% by 曹昱 (Cao Yu), 0.9110% by 李俏偉 (Li Qiaowei), 0.9110% by 張健恩 (Zhang Jian'en), 0.9110% by 陳威宇 (Chen Weiyu), 0.9110% by 盛喆烽 (Sheng Zhefeng), 0.9110% by 李嘉楨 (Li Jiazhen), 0.9110% by 龐奕波 (Pang Yibo), 0.9110% by 鄭侃 (Zheng Kan), 0.9110% by 張宇馳 (Zhang Yuchi), 0.8442% by 歐陽帆 (Ouyang Fan), 0.5982% by 葉長洲 (Ye Changzhou), 0.5982% by 王加闖 (Wang Jiachuang), 0.5982% by 方可 (Fang Ke), 0.5466% by 陳杰 (Chen Jie), 0.5466% by 陳丹紅 (Chen Danhong), and 0.2733% by 單晨 (Shan Chen).

浙江忠鑫企業管理有限公司 (Zhejiang Zhongxin Enterprise Management Co., Ltd.*), is a company established in the PRC with limited liability, and a company which is owned as to 60% by Ms. Guan and 40% by Ms. Han.

南京康鑫成生物科技有限公司 (Nanjing Kangxin Cheng Biotechnology Co., Ltd.*), is a company established in the PRC with limited liability, and a company which is owned as to approximately 85.9788% by 南京珺皓企業管理諮詢有限公司 (Nanjing Junhao Enterprise Management Consulting Co., Ltd.*) and approximately 14.0212% by 南京睦誠企業管理合夥企業(有限合夥) (Nanjing Mucheng Enterprise Management Partnership (Limited Partnership)*).

南京珺皓企業管理諮詢有限公司 (Nanjing Junhao Enterprise Management Consulting Co., Ltd.*), is a company established in the PRC with limited liability, and a company which is owned as to 95% by 應秀花 (Ying Xiuhua) and 5% by 黃寧 (Huang Ning).

南京睦誠企業管理合夥企業(有限合夥) (Nanjing Mucheng Enterprise Management Partnership (Limited Partnership)*), is a partnership established in the PRC with limited liability, and an entity which is owned as to 99% by 黃寧 (Huang Ning) and 1% by 南京珺皓企業管理諮詢有限公司 (Nanjing Junhao Enterprise Management Consulting Co., Ltd.*).

寧波梅山保稅港區宏旗企業管理合夥企業(有限合夥) (Ningbo Meishan Bonded Port Area Hongqi Enterprise Management Partnership (Limited Partnership)*), is a partnership established in the PRC with limited liability, and an entity which is owned as to approximately 29.9701% by 沈秋云 (Shen Qiuyun), approximately 19.9801% by 王芝祥 (Wang Zhixiang), approximately 19.9801% by 金麗燕 (Jin Liyan), approximately 13.9861% by 夏金丹 (Xia Jindan), approximately 7.992% by 周宇飛 (Zhou Yufei) and approximately 7.992% by 周昊 (Zhou Hao).

Except for those companies that are specifically defined as connected companies, all the above companies are independent third parties. The Company has disclosed all the shareholding structures that are available to the Company and have a shareholding of more than or equalling to 5.00% in any companies and the Company considers disclosing shareholding of less than 5.00% is too tedious and meaningless for the shareholders and public information. The Company is not able to obtain the shareholding structures of certain stated owned companies or government-related bodies as 浙江忠鑫企業管理有限公司 (Zhejiang Zhongxin Enterprise Management Co., Ltd.*), a company controlled by Ms. Guan and Ms. Han, is not the controlling shareholder of Blue Whale Bioenergy.

LISTING RULES IMPLICATIONS

Blue Whale Bioenergy is owned as to 44% by 物產中大化工集團有限公司 (Wuchan Zhongda Chemical Group Co., Ltd.*), 41% by 浙江忠鑫企業管理有限公司 (Zhejiang Zhongxin Enterprise Management Co., Ltd.*), 10% by 南京康鑫成生物科技有限公司 (Nanjing Kangxin Cheng Biotechnology Co., Ltd.*) and 5% by 寧波梅山保稅港區宏旗企業管理合夥企業(有限合夥) (Ningbo Meishan Bonded Port Area Hongqi Enterprise Management Partnership (Limited Partnership)*) and 浙江忠鑫企業管理有限公司(Zhejiang Zhongxin Enterprise Management Co., Ltd.*) is owned as to 60% by Ms. Guan and 40% by Ms. Han.

As Ms. Guan is the daughter of Mr. Guan and Ms. Han and an executive Director and Ms. Han is Mr. Guan's wife and an executive Director and Mr. Guan is a controlling Shareholder of the Company, Blue Whale Bioenergy is therefore an associate of Ms. Guan, Ms. Han and Mr. Guan and is thus a connected person of the Company and the transactions contemplated under Naphtha Purchase Agreement constitutes continuing connected transaction(s) of the Company under Chapter 14A of the Listing Rules.

As one or more of the applicable rations in respect of the aggregate proposed Annual Caps of Naphtha Purchase Agreement is more than 0.1% but less than 5%, the transaction contemplated under each of the (1) Gas Supply Agreement, (2) the Demineralised Water and Miscellaneous Supply Agreement and (3) the Steam Supply

Agreement are subject to the reporting, announcement and annual review requirement but are exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

GENERAL

Ms. Han and Ms. Guan were interested in Naphtha Purchase Agreement and they therefore abstained from voting on the board resolutions of the Company approving Naphtha Purchase Agreement and the transactions contemplated thereunder. Save as disclosed, none of the Directors had any material interest in Naphtha Purchase Agreement and none of them were required to abstain from voting on the board resolutions of the Company in respect thereof.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

"Annual Cap(s)"	the annual cap, as the case may be, in respect of the Naphtha Purchase Agreement;
"associate(s)"	has the meaning ascribed to it under the Listing Rules;
"Board"	board of Directors of the Company;
"Blue Whale Bioenergy"	藍鯨生物能源（浙江）有限公司 (Blue Whale Bioenergy (Zhejiang) Co., Ltd.*), is a company established in the PRC with limited liability. For details, please refer to the section headed "Information of Blue Whale Bioenergy" in this announcement;
"Company"	China Sanjiang Fine Chemicals Company Limited (中國三江精細化工有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange;
"connected person(s)"	has the meaning ascribed to it under the Listing Rules;
"Director(s)"	the director(s) of the Company;
"Group"	the Company and its subsidiaries, from time to time;
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC;

"Independent Third Party(ies)	an individual(s) or a company(ies) who is/are or which is/are not connected with (within the meaning of the Listing Rules) any Directors, chief executive or substantial shareholders (within the meaning of the Listing Rules) of the Company or any of its subsidiaries or any of their respective associates and not connected person(s) of the Company;
"Jiahua Energy Chemical"	浙江嘉化能源化工股份有限公司 (Zhejiang Jiahua Energy Chemical Co. Ltd.*) (formerly known as 浙江嘉化工業園投資發展有限公司 (Zhejiang Jiahua Industrial Park Investment and Development Co., Ltd.*)), a company established in the PRC with limited liability on 20 January 2001 and a non-wholly owned subsidiary of Jiahua and currently listed on the Shanghai Stock Exchange (stock code: 600273);
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange;
"MPa"	a metric unit of pressure;
"Mr. Guan"	Mr. Guan Jianzhong, a controlling Shareholder of the Company;
"Ms. Guan"	Ms. Guan Siyi, an executive Director and the daughter of Mr. Guan and Ms. Han;
"Ms. Han"	Ms. Han Jianhong, an executive Director and the spouse of Mr. Guan;
"Naphtha Purchase Agreement"	the purchase agreement dated 2 April 2026 entered into between the Company and Blue Whale Bioenergy pursuant to which the Company has agreed to purchase naphtha from Blue Whale Bioenergy;
"PRC"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, Macau and Taiwan;
"RMB"	Renminbi yuan, the lawful currency of the PRC;
"Sanjiang Chemical"	三江化工有限公司 (Sanjiang Chemical Co. Ltd.*), a company established in the PRC with limited liability on 9 December 2003, which is an indirect wholly-owned subsidiary of the Company;
"Shareholder(s)"	shareholders of the Company;
"Stock Exchange"	The Stock Exchange of Hong Kong Limited;

"USD"	United States of America dollars, the lawful currency of the United States of America;
"%"	percent.

By order of the Board
China Sanjiang Fine Chemicals Company Limited
HAN Jianhong
Chairlady and executive Director

People's Republic of China, 2 April 2026

As at the date of this announcement, the Board comprises four executive Directors: Ms. HAN Jianhong, Mr. RAO Huotao, Ms. CHEN Xian and Ms. GUAN Siyi and three independent non-executive Directors: Mr. SHEN Kaijun, Ms. PEI Yu and Mr. KONG Liang.

In this announcement, if there is any inconsistency between the Chinese names of individuals or the entities or enterprises established in the PRC and their English translations, the Chinese names shall prevail. The English translation of names or any descriptions in Chinese which are marked with "" is for identification purpose only.*