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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 forms of proxy and reply slips (where applicable), 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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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3983)

GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND H SHARES
GENERAL MANDATE TO REPURCHASE H SHARES
PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE BOARD
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 3rd Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 28 May 2026, are set out on pages 23 to 28, 29 to 31 and 32 to 34 of this circular.

Reply slips (where applicable) 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 Class Meetings shall complete and return the corresponding reply slips in accordance with the instructions printed thereon before Friday, 8 May 2026. 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 proxy forms 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.

* For identification purpose only

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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 2025 annual general meeting of the Company which is scheduled to be held at the 3rd Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 28 May 2026 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 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 since September 2006;
“CSRC”	China Securities Regulatory Commission;
“Director(s)”	the director(s) of the Company;
“Domestic Share(s)”	the domestic 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 3rd Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 28 May 2026 immediately after the H Shareholders’ Class Meeting;
“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 3rd Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 28 May 2026 immediately after the AGM;
“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 (excluding any treasury shares) 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 (excluding any treasury shares) 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”	9 April 2026, 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;
“Rules of Procedure for the Board”	the rules of procedure for the Board of the Company;

DEFINITIONS

“SAFE”	State Administration of Foreign Exchange of the PRC and its branches;
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
“Share(s)”	H Shares and Domestic Shares;
“Shareholders”	registered holders of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Takeovers Code”	The Hong Kong Codes on Takeovers and Mergers and Share Buy-backs.

* *For identification purpose only*

LETTER FROM THE BOARD



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 Directors:

Mr. Hou Xiaofeng

Mr. Rao Shicai

Ms. He Qunhui

Non-executive Directors:

Ms. Shao Lihua

Mr. He Qizhong

Independent non-executive Directors:

Mr. Lin Feng

Mr. Xie Dong

Mr. Yang Wanhong

Registered Office:

No. 3 Park Third Road

Basuo Town

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

13 April 2026

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATE TO ISSUE DOMESTIC SHARES AND H SHARES
GENERAL MANDATE TO REPURCHASE H SHARES
PROPOSED AMENDMENTS TO THE RULES OF
PROCEDURE FOR THE BOARD
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 proposed (i) granting of the Issue General Mandate to the Board; (ii) granting of the H Shares Repurchase General Mandate to the Board; and (iii) proposed amendments to the Rules of Procedure for 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.

* For identification purpose only

LETTER FROM THE BOARD

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, a special resolution will be proposed at the AGM to grant the Board the Issue General Mandate.

Pursuant to the Issue General Mandate, a general and unconditional mandate is to be granted to the Board to exercise the power of the Company to 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 (excluding any treasury shares) 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.

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 authorities of the PRC. The Issue General Mandate Resolution is set out as resolution 6 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 authorities of the PRC and only if all necessary ratifications, approvals or filings from the CSRC and/or other relevant PRC authorities are obtained.

LETTER FROM THE BOARD

GENERAL MANDATE TO REPURCHASE H SHARES

According to the PRC Company Law (to which the Company is subject) and the Articles of Association, the Company may not repurchase its shares except under any of the following circumstances: (a) reduce the registered capital of the Company; (b) merger with another company holding shares in the Company; (c) the shares are used for employee stock ownership plan or equity incentives; (d) a shareholder requests the Company to purchase the shares held by him/her since he/she objects to a resolution of the shareholders' meeting on the combination or division of the Company; (e) the shares are used for converting convertible corporate bonds issued by the Company; or (f) when it is necessary for the listed Company to preserve its value and shareholders' rights and interests.

The Listing Rules permits 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 according to the Articles of Association.

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 shall, therefore, be paid in Hong Kong dollars, the payment of the repurchase price is subject to the relevant procedures in accordance with the relevant regulations of SAFE or designated banks. Besides, the Company shall fulfill the procedures of registration of change with the company registration authority and submission of the foreign investment change report to the competent commercial authority if the registered capital is reduced by canceling the repurchased shares after the Company has repurchased its H Shares.

In accordance with the requirements of Article 224 of the PRC Company Law and Article 204 of the Articles of Association, the Company has to notify its creditors within 10 days after the date of passing the resolution by the general meeting to reduce registered capital of the Company and also make an announcement in newspapers or National Enterprise Credit Information Disclosure System within 30 days. A creditor shall have the right to demand the Company to settle debts or provide a corresponding guarantee within 30 days of receiving such notice or, in the case of a creditor who has not received any notice, within 45 days of the date of the announcement.

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.

Pursuant to the H Share Repurchase General Mandate, the H Shares which may be repurchased shall not exceed 10% of the total number of H Shares in issue (excluding any treasury shares) of the Company as at the date of passing of the H Shares Repurchase General Mandate Resolution.

LETTER FROM THE BOARD

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 meetings.

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 authorities of the PRC. The H Shares Repurchase General Mandate Resolution is set out as resolution 7 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 I to this circular.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

To further improve the corporate governance structure and effectively safeguard the legitimate rights and interests of minority investors, in accordance with the requirements in relevant laws, regulations, normative documents and the latest Articles of Association, and in light of the Company's actual circumstance, the Company proposes to amend certain provisions of the Rules of Procedure for the Board.

The details of the proposed amendments to the Rules of Procedure for the Board are set out in the Appendix II to this circular. The Rules of Procedure for the Board is 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.

The proposed amendments to the Rules of Procedure for the Board are subject to approval at the AGM and are set out as resolution 5 in the notice of AGM which is appended 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 are set out on pages 23 to 28, 29 to 31 and 32 to 34 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 resolution: (1) the report of the Board for the year ended 31 December 2025; (2) the audited financial statements and the auditors' report of the Company for the year ended 31 December 2025; (3) the proposal for distribution of profit of the Company for the year ended 31 December 2025 and the declaration of the Company's final dividends; (4) the re-appointment of Mazars ZSZH Certified Public Accountants LLP and Forvis Mazars CPA Limited as the domestic and overseas auditors of the Company, respectively, for the year of 2026 with 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, and by way of special resolution: (5) the proposed amendments to the Rules of Procedure for the Board; (6) the granting of the Issue General Mandate to the Board; and (7) 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 special resolution: the granting of the H Shares Repurchase General Mandate to the Board.

Details of resolutions No. 1 to No. 4 in the notice of AGM are set out in the forthcoming annual report 2025 of the Company. Details of resolutions No. 5 to No. 7 in the notice of AGM are set out above in this circular.

Reply slips (where applicable) and proxy forms for use at the AGM and the Class Meetings are also enclosed. Shareholders who intend to attend the Class Meetings shall complete and return the corresponding reply slip in accordance with the instructions printed thereon before Friday, 8 May 2026.

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.

LETTER FROM THE BOARD

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.

RECOMMENDATION

The Directors consider that the resolutions mentioned above 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 resolutions to be proposed at the AGM and the Class Meetings.

By Order of the Board
China BlueChemical Ltd.*
Kuang Xiaobing
Company Secretary

* *For identification purpose only*

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 1,796,000,122 H Shares with a nominal value of RMB1.00 each and 2,813,999,878 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 7 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 ratification of, approval of, filing with or registration with (if necessary) 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 1,796,000,122 H Shares in issue (excluding any treasury shares) 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 179,600,012 H Shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total H Shares in issue (excluding any treasury shares) 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 the Company Law of the PRC, shares acquired by a listed company for the purpose of safeguarding its value and the interests of its shareholders shall be transferred or canceled within three years. In the event that the repurchased H shares are to be canceled, 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 Company will cancel any H Shares it repurchased in due course in accordance with all applicable laws, regulations and rules.

The Directors consider 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 2025). 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 12 months preceding the Latest Practicable Date were as follows:

	Highest <i>HK\$</i>	Lowest <i>HK\$</i>
2025		
April	1.94	1.74
May	2.05	1.89
June	2.10	1.87
July	2.29	2.05
August	2.50	2.13
September	2.47	2.32
October	2.45	2.28
November	2.69	2.36
December	2.60	2.35
2026		
January	2.78	2.43
February	2.95	2.62
March	3.46	2.70
April (up to the Latest Practicable Date)	2.90	2.83

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 61.82%. 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.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

Current Article		Amended Article	
Chapter 2 Composition of the Board of Directors and Specialised Committees		Chapter 2 Composition of the Board of Directors and Specialised Committees	
Article 4	The Board of Directors shall consist of 5 to 11 directors (hereinafter referred as the “ Directors ”), and one chairman (hereinafter referred as the “ Chairman ”). The roles of Chairman and the president (hereinafter referred as the “ President ”) are created separately.	Article 4	The Board of Directors shall consist of 5 to 11 directors (hereinafter referred as the “Directors”); if the Company has 300 or more employees, the Board shall include one employee director. The Board shall have one chairman (hereinafter referred as the “Chairman”). The senior management members may concurrently serve as directors provided that the number of directors concurrently serving as senior management and the employee director (if any) shall not exceed one-half of the total number of directors of the Company. The roles of Chairman and the president (hereinafter referred as the “President”) are created separately.
Article 5	The number of external Directors (i.e. directors who are not employees of the Company, including non-executive Directors and independent non-executive Directors) shall be more than half of all members of the Board of Directors, and there shall be more than two independent non-executive Directors (i.e. Directors who are independent of the shareholders of the Company and not employees the Company, their qualifications shall comply with the requirements of the Listing Rules).	Article 5	The number of external Directors (i.e. directors who are not employees of the Company, including non-executive Directors and independent non-executive Directors; the definition of “independent non-executive Directors” is the same as that set forth in the Listing Rules, hereinafter referred to as “independent Directors”) shall be more than half of all members of the Board of Directors, and there shall be more than three independent Directors, with the number of independent Directors constituting at least one-third of the total membership of the Board of Directors.
Article 6	The term of office of Directors shall be three years as stipulated in the Articles of Association, and they may be re-elected and re-appointed upon expiration of their terms of office. Among them, the continuous term of office of independent non-executive Directors in the Company shall comply with the requirements of the Listing Rules and other relevant regulatory rules.	Article 6	The term of office of Directors shall be three years as stipulated in the Articles of Association, and they may be re-elected and re-appointed upon expiration of their terms of office. Where the securities regulatory rules of the place where the Company’s shares are listed provide otherwise for the re-election of directors, such provision shall prevail. Among them, the continuous term of office of independent non-executive Directors in the Company shall comply with the requirements of the Listing Rules and other relevant regulatory rules.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

Current Article		Amended Article	
Article 7	The Board of Directors shall establish the audit committee, the nomination committee, the remuneration committee and the investment review committee (hereinafter collectively referred to as the “Specialised Committees”), and adjustment can be made to the Specialised Committees according to actual needs. As special working bodies of the Board of Directors, the Specialised Committees are accountable to the Board of Directors and provide consultation and suggestions for the Board of Directors’ decision-making. The Specialised Committees shall be composed of Directors, which shall be specified in the rules of procedure for each Specialised Committee. The establishment, composition and adjustment of the Specialised Committees shall be proposed by the Chairman after consultation with the relevant Directors in accordance with the above provisions, and shall take effect after being considered and approved by the Board of Directors.	Article 7	The Board of Directors shall establish the audit committee (which has the same meaning as “audit committee” under the Listing Rules), the nomination committee, the remuneration committee and the investment review committee (hereinafter collectively referred to as the “Specialised Committees”), and adjustment can be made to the Specialised Committees according to actual needs. As special working bodies of the Board of Directors, the Specialised Committees are accountable to the Board of Directors and provide consultation and suggestions for the Board of Directors’ decision-making; the audit committee also exercises the duties of the supervisory committee as stipulated in the Company Law, as well as the duties of the audit committee as stipulated by the securities regulatory rules of the place where the Company’s shares are listed. The Specialised Committees shall be composed of Directors, which shall be specified in the rules of procedure for each Specialised Committee. The establishment, composition and adjustment of the Specialised Committees shall be proposed by the Chairman after consultation with the relevant Directors in accordance with the above provisions, and shall take effect after being considered and approved by the Board of Directors.
Chapter 3 Functional Positioning and Duties and Authority of the Board of Directors		Chapter 3 Functional Positioning and Duties and Authority of the Board of Directors	
Article 11	The Board of Directors shall make decisions on the following major operation and management matters of the Company in accordance with its functions and powers and relevant regulations or submit the same to the general meeting for approval after consideration and approval: (1) to formulate business policies, strategic plans and investment plans, and to decide on business plans and investment plans.	Article 11	The Board of Directors shall make decisions on the following major operation and management matters of the Company in accordance with its functions and powers and relevant regulations or submit the same to the general meeting for approval after consideration and approval: (1) to decide on the Company’s business plans and investment plans.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

Current Article	Amended Article
(2) to formulate proposals for material investments, issue of company bonds and other securities by the Company, asset restructuring, disposal of assets, transfer of property rights, guarantee, etc., annual financial budget and final accounts, profit allocation, making up losses, increase or reduction of Company's registered capital. (3) the establishment, merger, demerger, dissolution, bankruptcy or conversion of the Company and its major subsidiaries, the establishment and adjustment of internal management structure. (4) to formulate proposals for amendments to the Articles of Association and the basic management system of the Company. (5) other matters to be decided or considered by the Board of Directors in accordance with relevant laws and regulations and the Articles of Association.	(2) to formulate proposals for increase or reduction of Company's registered capital, issue of company bonds and other securities and listing; and to formulate proposals for profit allocation and making up losses of Company. (3) to draft plans for any substantial acquisition by the Company, acquisition of the Company's shares or merger, division, dissolution and conversion of the Company. (4) to decide on matters relating to the Company's external investments, acquisition or disposal of assets, mortgage of assets, external guarantees, entrusted wealth management, and connected transactions and external donations within the scope of authorization given by shareholders' general meetings. (5) to formulate proposals for amendments to the Articles of Association and the basic management system of the Company, and decide the setting and adjustments of the Company's internal management organs. (6) other matters to be decided or considered by the Board of Directors in accordance with relevant laws and regulations, the Articles of Association, and the securities regulatory rules of the place where the Company's shares are listed.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

Current Article		Amended Article	
Article 12	The Board of Directors shall appoint or dismiss the Company's President, vice presidents, chief financial officer, secretary to the Board of Directors (hereinafter referred as the "Secretary") and other senior management in accordance with relevant laws and regulations and the Articles of Association; the Company shall formulate the operating results assessment and remuneration management system for management members, determine the operating results assessment of management members, and decide on the assessment proposals, assessment results and remuneration distribution.	Article 12	The Board of Directors shall decide on the appointment or dismissal of the Company's President, vice presidents, chief financial officer, secretary to the Board of Directors (hereinafter referred as the "Secretary"), and General Counsel and other senior management in accordance with relevant laws and regulations and the Articles of Association; and determine their remunerations, awards and punishments; the Company shall formulate the operating results assessment and remuneration management system for management members, determine the operating results assessment of management members, and decide on the assessment proposals, assessment results and remuneration distribution.
Chapter 5 Convening and the way of Convening the Board Meetings		Chapter 5 Convening and the way of Convening the Board Meetings	
Article 22	The regular board meetings shall be held at least twice per annum. The meeting plan shall be determined before the end of the previous year.	Article 22	The regular board meetings shall be held at least four times per annum, convened by the Chairman. The meeting plan shall be determined before the end of the previous year. The aforementioned four regular Board meetings do not include the practice of obtaining board consent through the circulation of written resolutions.
Article 23	An extraordinary board meeting shall be convened by the Chairman within 10 days after receipt of the proposal under any of the following circumstances: (1) request of more than one-tenth of the shareholders with voting rights. (2) request of more than one-third of the Directors. (3) request of the supervisory committee. (4) request of more than two independent non-executive Directors. (5) request of the President of the Company. (6) other circumstances stipulated by laws and regulations and the Articles of Association.	Article 23	An extraordinary board meeting shall be convened by the Chairman within 10 days after receipt of the proposal under any of the following circumstances: (1) request of more than one-tenth of the shareholders with voting rights. (2) request of more than one-third of the Directors or the audit committee. (3) request of more than half of all independent Directors. (4) request of the President of the Company. (5) other circumstances stipulated by laws and regulations and the Articles of Association.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

Current Article		Amended Article	
Article 24	In principle, regular board meetings and extraordinary board meetings shall be held by way of physical meetings, or by means of video meeting, telephone meeting, or by similar equipment. As long as the Directors at the meeting can hear others clearly, and communicate with others normally, all attending Directors shall be deemed as having attended the meeting in person.	Article 24	The Board of Directors may hold meetings in person, via telecommunication (such as video meeting, telephone meeting, or by similar telecommunication equipment, provided that all Directors at the meeting can hear others clearly and communicate with one another through such means), or a combination of in-person and telecommunication methods, and shall conduct voting by a show of hands or by written ballot.
Article 25	The Board of Directors may adopt written resolutions in lieu of a board meeting. However, the draft resolution must be served on each Director personally by means of one of the following ways of personal delivery, post, facsimile or electronic mail. Once the draft resolution of the Board of Directors has been served on each of the Directors and the number of Directors who signed and agreed on the passing of the resolution has reached the quorum and the Directors used the above means to return the signed resolution to the Secretary, the resolution shall become a resolution of the Board of Directors without the need of calling a board meeting.	Article 25	Unless otherwise provided in the Listing Rules and the Articles of Association, the Board of Directors may accept written resolutions in lieu of a board meeting. However, the draft resolution must be served on each Director personally by means of one of the following ways of personal delivery, electronic mail, facsimile, express courier or registered mail. Once the aforementioned draft resolution of the Board of Directors has been served on each of the Directors and the number of Directors who signed and agreed on the passing of the draft resolution has reached the quorum and the Directors used the above means to return the signed resolution to the Secretary, the draft resolution shall become a legal and effective resolution of the Board of Directors and shall be deemed to have the same effect as a resolution passed at a duly convened meeting of the Board of Directors, without the need of calling a board meeting.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

Current Article		Amended Article	
Chapter 6 Notice of the Board Meetings		Chapter 6 Notice of the Board Meetings	
Article 26	Notice of a regular board meeting shall be served to all Directors 10 days before the date of the meeting, and the documents, information and other materials required for the meeting shall be served to all Directors 3 days before the date of the meeting. Notice of an extraordinary board meeting shall be served to all Directors 5 days before the meeting, and the documents, information and other materials required for the meeting shall be served to all Directors 3 days before the meeting. Any Director may waive his or her rights to receive notices of board meetings. In addition, with the consent of all Directors, the aforesaid notice period for convening regular and extraordinary meetings and the period of service of documents, information and other materials required for the meetings may be waived or shortened. The notice of a board meeting shall be deemed to have been given to a Director if he is present at such meeting, despite his disputes of not having received the notice of such meeting prior to or at the meeting.	Article 26	Notice of a regular board meeting shall be served to all Directors 14 days before the date of the meeting, and the documents, information and other materials required for the meeting shall be served to all Directors 3 days before the date of the meeting. Notice of an extraordinary board meeting shall be served to all Directors 3 days before the meeting, and the documents, information and other materials required for the meeting shall be served to all Directors 3 days before the meeting. If the Listing Rules provide otherwise regarding the notice period for convening an extraordinary meeting of the Board of Directors, such provisions shall prevail. Any Director may waive his or her rights to receive notices of board meetings. In addition, with the consent of all Directors, the aforesaid notice period for convening extraordinary meetings and the period of service of documents, information and other materials required for the meetings may be waived or shortened. The Company shall be deemed to have given the notice of a board meeting to a Director in accordance with applicable laws and regulations, the Articles of Association, and the relevant provisions of these Rules, unless otherwise provided by the securities regulatory rules of the place where the Company's shares are listed if he is present at such meeting, despite his disputes of not having received the notice of such meeting prior to or at the meeting.
Article 27	Notice of board meeting shall include the following: (1) the date, venue and attendees of the meeting. (2) way of convening the meeting. (3) agenda of the meeting. (4) date of dispatch of notice, contact person and contact method.	Article 27	Notice of board meeting shall include the following: (1) the date and venue of the meeting. (2) the duration of the meeting. (3) purposes and agenda. (4) date of dispatch of notice.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

Current Article		Amended Article	
Chapter 7 Attendance and Attendees at the Board Meetings		Chapter 7 Attendance and Attendees at the Board Meetings	
Article 29	 (1) the names of the appointer and representative. (2) matters to be entrusted by the appointer, scope of authorization, opinions on authorized voting, validity period of authorization, etc. (3) signature or seal of the appointer, date, etc. The representative Director shall submit the original authorization letter to the convenor, explain the proxy attendance in the meeting minutes, and exercise voting rights within the scope of authorization. A Director who fails to attend a board meeting in person and appoint a representative Director to attend on his/her behalf shall be deemed to have waived his/her right to vote at that board meeting.	Article 29	 (1) the name of the proxy. (2) matters to be entrusted, scope of authorization, opinions on authorized voting, validity period of authorization, etc. (3) signature or seal of the appointer, date, etc. The representative Director shall submit the original authorization letter to the convenor, explain the proxy attendance in the meeting minutes, and exercise voting rights within the scope of authorization. A Director who fails to attend a board meeting in person and appoint a representative Director to attend on his/her behalf shall be deemed to have waived his/her right to vote at that board meeting.
Chapter 10 Voting and Resolutions of the Board Meetings		Chapter 10 Voting and Resolutions of the Board Meetings	
Article 43	Voting at board meetings shall be conducted by disclosed ballot or by show of hands. Each Director shall have one vote. In case of an equality of votes, the Chairman shall be entitled to a casting vote. Directors may vote for, object or abstain from voting. In case of objection or abstention, specific reasons must be stated and recorded in the meeting minutes.	Article 43	Voting at board meetings shall be conducted by disclosed ballot or by show of hands. Voting on board resolutions shall be on a one vote per person basis. Directors may vote for, object or abstain from voting. In case of objection or abstention, specific reasons must be stated and recorded in the meeting minutes.
Article 47	Resolutions of the Board of Directors shall be divided into ordinary resolutions and special resolutions. The passing of an ordinary resolution by the Board of Directors shall be approved by more than half of all members of the Board of Directors, and the passing of a special resolution shall be approved by more than two-thirds of all members of the Board of Directors. The following matters shall be approved by special resolutions: (1) to formulate proposals for the increase or reduction of the Company's registered capital, and for the issue of company bonds and other securities, and listing of the Company. (2) to draw up proposals for the merger, demerger, conversion, or dissolution of the Company. (3) to formulate proposals for amendments to the Articles of Association. (4) other matters required by laws and regulations and the Articles of Association to be adopted by the passing of special resolutions.	Article 47	Resolutions of the Board of Directors must be approved by more than half of all Directors; provided that, if applicable laws and regulations, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association provide otherwise, such provisions shall prevail.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

Current Article		Amended Article	
Article 48	If a Director is connected with or related to an enterprise which is the subject matter to be resolved by a board meeting, the Director shall not vote or represent other Directors to vote on the resolution. The board meeting may be held by more than one-half (excluding the exact half) of the unconnected or unrelated Directors present. The resolution of the board meeting shall be passed by more than one-half (excluding the exact half) of the unconnected or unrelated Directors present. Where there are not more than three unconnected or unrelated Directors present at the board meeting, the matter shall be referred to a general meeting for consideration and approval.	Article 48	If a Director is connected with or related to an enterprise which is the subject matter to be resolved by a board meeting, the said director shall promptly report to the board of directors in written form. Such connected Director shall not vote or represent other Directors to vote on the resolution. A Director shall not vote on any board resolution approving any contract or arrangement or any other proposal in which he or any of his close associates has a material interest nor shall he be counted in the quorum present at the meeting. If a substantial shareholder or a director has a conflict of interest in a matter to be considered by the Board of Directors which the Board of Directors has determined to be material, the matter shall be dealt with by a meeting of the Board of Directors (rather than a written resolution). Independent Directors who, and whose associates, have no material interest in the transaction shall be present at that meeting of the Board of Directors. The board meeting may be held by more than one-half of the unconnected or unrelated Directors present. The resolution of the board meeting shall be passed by more than one-half of the unconnected or unrelated Directors present. Where there are not more than three unconnected or unrelated Directors present at the board meeting, the matter shall be referred to a general meeting for consideration and approval. If applicable laws and regulations, or securities regulatory rules of the place where the Company's shares are listed impose additional requirements or restrictions on Directors' attendance at board meetings and voting, such provisions shall prevail.

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD

Current Article		Amended Article	
Chapter 11 Minutes and Archives Management of the Board Meetings		Chapter 11 Minutes and Archives Management of the Board Meetings	
Article 53	Resolutions, meeting minutes, notice of meeting, attendance log book, authorization letter for proxy Directors, and votes (in case of disclosed votes in writing) shall be kept by the Secretary as archives of the board meeting (i.e., company files), and shall be timely filed, and permanently retained in accordance with the file management system of the Company on an annual basis.	Article 53	Resolutions, meeting minutes, notice of meeting, attendance log book, authorization letter for proxy Directors, and votes (in case of disclosed votes in writing) shall be kept by the Secretary as archives of the board meeting (i.e., company files), and shall be timely filed, and retained in accordance with the file management system of the Company on an annual basis for at least ten years.
Notes	1. Where the term “Shareholders’ General Meeting” appears in the original text, it shall be amended to “Shareholders’ Meeting”. 2. In Articles 15 through 18 of the original Rules of Procedure, the phrase “as prescribed by laws and regulations, and the Articles of Association” in the final paragraph shall be amended to “as prescribed by laws and regulations, the Articles of Association, and the securities regulatory rules of the place where the Company’s shares are listed”.		



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”) (“AGM”) will be held at the 3rd Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 28 May 2026 at 9:00 a.m. for the purpose of considering and, if thought fit, passing of the following resolutions:

By way of ordinary resolution:

1. To consider and approve the report of the board of directors of the Company (the “Board”) for the year ended 31 December 2025.
2. To consider and approve the audited financial statements and the auditors’ report of the Company for the year ended 31 December 2025.
3. To consider and approve the proposal for distribution of profit of the Company for the year ended 31 December 2025 and the declaration of the Company’s final dividends.
4. To consider and approve the re-appointment of Mazars ZSZH Certified Public Accountants LLP and Forvis Mazars CPA Limited as the domestic and overseas auditors of the Company, respectively, for the year of 2026 with 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.

* For identification purpose only

By way of special resolution:

5. To consider and approve the amendments to the rules of procedure for the Board.
6. To consider and approve the granting of a general mandate to the Board to issue domestic 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 (excluding any treasury 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 ratifications, approvals, or filings 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 authorized:
 - (i) to approve, execute, make, or procure to be executed or made all documents, agreements, and matters deemed necessary in connection with the issuance of such new shares, including but not limited to: (1) determining the class and number of shares to be issued; (2) determining the issue price of the new shares; (3) determining the commencement and closing dates of the offering of new shares; (4) determining the use of proceeds from the offering of new shares; (5) determining the class and number of new shares to be issued to existing shareholders (if any); (6) entering into or granting offers, agreements, or options that may be required in connection with the exercise of such powers; and (7) excluding shareholders residing outside of PRC or Hong Kong from the offer or allotment of shares to shareholders, if such exclusion is required by prohibitions or regulations under overseas laws or regulations, or for such other reasons as the Board deems necessary or expedient;
 - (ii) 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; and
 - (iii) to make all necessary filings and registrations with the relevant authorities in the PRC, Hong Kong, and/or other relevant jurisdictions.”

7. 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 (excluding any treasury shares) 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, the foreign exchange change registration and all other relevant procedures in relation to transmission of repurchase fund overseas; and
 - (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 2026 annual general meeting of the Company;
 - (ii) the expiration of the 12-month period following the passing of this special resolution at the 2025 annual general meeting 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.*
Kuang Xiaobing
Company Secretary

Beijing, the PRC
13 April 2026

As at the date of this notice, the executive directors of the Company are Mr. Hou Xiaofeng, Mr. Rao Shicai and Ms. He Qunhui, the non-executive directors of the Company are Ms. Shao Lihua and Mr. He Qizhong, and the independent non-executive directors of the Company are Mr. Lin Feng, Mr. Xie Dong and Mr. Yang Wanhong.

* For identification purpose only

Notes:

1. In order to determine the list of shareholders who are entitled to attend and vote at the AGM, the register of members will be closed from 22 May 2026 to 28 May 2026 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for attendance at the 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 21 May 2026. Shareholders of the Company whose names appear on the register of members of the Company on 28 May 2026 are entitled to attend the AGM.

In order to determine the list of the shareholders who are entitled to the final dividends, the register of members of the Company will be closed from 3 June 2026 to 8 June 2026 (both days inclusive), during which no transfer of shares will be effected. In order to qualify for the proposed final 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 2 June 2026.

The final dividends are expected to be paid on or about 30 June 2026 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 8 June 2026.

2. A shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company. Where a shareholder has appointed more than one proxy to attend the 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/her 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 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, 27 May 2026) before the time fixed for holding the 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 AGM if he/she so wishes.

3. Shareholders or their proxies must present proof of their identities upon attending the 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.
4. The AGM is expected to last not more than one day. Shareholder or proxies attending the 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 3rd Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 28 May 2026 immediately after the 2025 annual general meeting of the Company 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 (excluding any treasury shares) 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, the foreign exchange change registration and all other relevant procedures in relation to transmission of repurchase fund overseas; and
 - (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.

* For identification purpose only

- (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 2026 annual general meeting of the Company;
 - (ii) the expiration of the 12-month period following the passing of this special resolution at the 2025 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.*
Kuang Xiaobing
Company Secretary

Beijing, the PRC
13 April 2026

As at the date of this notice, the executive directors of the Company are Mr. Hou Xiaofeng, Mr. Rao Shicai and Ms. He Qunhui, the non-executive directors of the Company are Ms. Shao Lihua and Mr. He Qizhong, and the independent non-executive directors of the Company are Mr. Lin Feng, Mr. Xie Dong and Mr. Yang Wanhong.

* For identification purpose only

Notes:

1. In order to determine the list of holders of H Shares 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 22 May 2026 to 28 May 2026 (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 21 May 2026. H Shareholders of the Company whose names appear on the register of members of the Company on 28 May 2026 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/her 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/her 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 before the time fixed for holding the H Shareholder’s Class Meeting by H Shareholders. 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 he/she 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, 8 May 2026. 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 proxies 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.



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 DOMESTIC SHAREHOLDERS' CLASS MEETING

NOTICE IS HEREBY GIVEN that the class meeting for the holders of the domestic shares (“Domestic Shareholders’ Class Meeting”) of China BlueChemical Ltd. (the “Company”) will be held at the 3rd Floor Meeting Room, Yihai International, Haikou, the PRC on Thursday, 28 May 2026 immediately after the H shares shareholders’ class meeting of the Company 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 (excluding any treasury shares) 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, the foreign exchange change registration and all other relevant procedures in relation to transmission of repurchase fund overseas; and
 - (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

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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 2026 annual general meeting of the Company;
 - (ii) the expiration of the 12-month period following the passing of this special resolution at the 2025 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.*
Kuang Xiaobing
Company Secretary

Beijing, the PRC
13 April 2026

As at the date of this notice, the executive directors of the Company are Mr. Hou Xiaofeng, Mr. Rao Shicai and Ms. He Qunhui, the non-executive directors of the Company are Ms. Shao Lihua and Mr. He Qizhong, and the independent non-executive directors of the Company are Mr. Lin Feng, Mr. Xie Dong and Mr. Yang Wanhong.

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APPENDIX V NOTICE OF DOMESTIC SHAREHOLDERS' CLASS MEETING

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 22 May 2026 to 28 May 2026 (both days inclusive), during which no transfer of shares will be effected. Holders of the domestic shares of the Company (the "**Domestic Shareholders**") whose names appear on the register of members of the Company on 28 May 2026 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/her 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/her 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 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 he/she 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, 8 May 2026. 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 proxies 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.