



# 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)

## ANNOUNCEMENT

### Commencement Date of Mass Production by CNOOC Jiantao Methanol Plant

The Board announces that CNOOC Jiantao Methanol Plant is treated to have commenced its mass production of methanol on 1 December 2006.

The Board is pleased to announce that, through the joint efforts of the Company and the other joint venture partner of CNOOC Jiantao, CNOOC Jiantao Methanol Plant was able to start the mass production one month ahead of the schedule. It was mentioned in the prospectus of the Company dated 18 September 2006 that CNOOC Jiantao Methanol Plant would not be expected to commence mass production until January 2007. With due consideration of the actual operational status and the applicable accounting standards, the mass production commencement date of CNOOC Jiantao Methanol Plant has been recognized as 1 December 2006 by CNOOC Jiantao. The Company's business strategies in relation to CNOOC Jiantao Methanol Plant will not be therefore affected.

#### Definitions

In this announcement, the following words and expressions shall, unless the context otherwise requires, have the following respective meanings:

- “Board” the board of directors of the Company;
- “CNOOC Jiantao” CNOOC Kingboard Chemical Limited (中海石油建滔化工有限公司), the equity interest of which is owned as to 60% by the Company and 40% by Kingboard Investments Limited, and which is jointly-controlled by the Company and Kingboard Investments Limited;
- “CNOOC Jiantao Methanol Plant” the 600,000-ton methanol plant at Hainan of the PRC operated by CNOOC Jiantao; and
- “Company” China BlueChemical Ltd.

By order of the Board  
**China BlueChemical Ltd.**  
**Meng Jun**  
Company Secretary

Haikou, the PRC, 12 December 2006

As at the date of this announcement, the executive directors are Mr. Yang Yexin, Mr. Fang Yong and Mr. Chen Kai, the non-executive director is Mr. Wu Mengfei, and the independent non-executive directors are Mr. Wang Wenshan, Mr. Zhang Xinzhi, Mr. Wu Xiaohua and Mr. Tsui Yiu Wa, Alec.

\* for identification only