Stock Code: 600299　　　Stock Name: Adisseo　　　No: 2020-024

Bluestar Adisseo Company

Suggestive Announcement on Change of Shareholder's Equity Interest by 1%

The board of directors and all directors guarantee that this announcement does not contain any false statement, misleading statement or material omission, and assume personal and joint liability for the authenticity, accuracy and integrity of this announcement.

Prompts for Important Content:

- Controlling shareholder China National Bluestar (Group) Co, Ltd. (hereinafter referred to as the "Bluestar") publicly issuing exchangeable corporate bonds (hereinafter referred to as "Exchangeable Bond") in 2019. This equity change is mainly due to the bondholders of the Exchangeable Bond chose to exchange shares. The passively decreasing the shareholding ratio of the controlling shareholder does not trigger tender offer.
- The change of equity interest will not cause the change of controlling shareholders and ultimate controller of the Company.
- After this equity change, the share position of information disclosure obligor and those acting in concert is reduced from 89.09% to 87.78%.

Bluestar Adisseo Company (hereinafter referred to as the "Company") received a notice from the Company's controlling shareholder Bluestar on 23rd November 2020. As of 20th November 2020, the holders of the above Exchangeable Bond have swapped about 35,126,500 shares, accounting for 1.31% of total capital. The relevant information is announced as follows:

I. Basic situation of Exchangeable Bond

Information disclosure obligor	China National Bluestar (Group) Co, Ltd.	
Address	9 West Beitucheng Road, Chaoyang District, Beijing	
Time of changing	20th November 2020	
Types of shares	**Number of shares reduced (10,000 shares)**	**Percentage of shares reduced (%)**
A share	3,512.65	1.31
Total	3,512.65	1.31
Reducing method	Rights exercising of bondholder	

Note:

1. The shares exchanged this time have equal rights without any restrictions.
2. This change complies with *the Securities Law*, *Administration of the Takeover of*

Listed Companies Procedures (Revised in 2020), *Shanghai Stock Exchange Stock Listing Rules* and other relevant regulations.

II. Before and after this equity change, share position of controlling shareholder and its concerted actors

	Share position before this change		Share position after this change	
	Number of shares (10,000 shares)	Percentage of total share capital (%)	Number of shares (10,000 shares)	Percentage of total share capital (%)
Total shares held	238,938.72	89.09	235,426.07	87.78
Unrestricted shares	238,938.72	89.09	235,426.07	87.78
Restricted shares	0	0	0	0

Note:
Before this change, Bluestar held 1,709,387,160 shares, accounting for 63.74% of the total capital; Blusstar-GTJA-19 Bluestar EB guarantee and trust property account held 680,000,000 shares, accounting for 25.36%. Bluestar Group and its concerted parties hold a total of 2,389,387,160 shares of the Company, accounting for 89.09%. After this change, the total shares held by Bluestar Group and its concerted parties accounted for 87.78% of the Company.

III. Other related information

1. This equity change is mainly due to the exchange of shares by holders of the Exchangeable Bonds, resulting in a passive decline in the shareholding ratio of the Bluestar and does not trigger the tender offer.
2. This equity change will not cause the change of controlling shareholder and ultimate controller.
3. The Exchangeable Bonds of Bluestar is in swap period. There are uncertainties about whether holders of Exchangeable Bond choose to exchange shares, the number and time of exchanges. Investors are advised to pay attention to investment risks. The Company will pay close attention to the Exchangeable Bond and will fulfill the disclosure obligations in a timely manner in accordance with the requirements of relevant laws, regulations, rules and other regulatory documents.

It is hereby announced.

Board of Directors
Date: 23rd November 2020