Bluestar Adisseo Company

Announcement on Controlling Shareholders' Subscription to the Securities Investment Fund

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.

Note:

- Background information: Up to the date of this announcement, Bluestar Adisseo Company's ("Company") controlling shareholder China National Bluestar (Group) Co., Ltd ("Bluestar Group") holds 2,389,387,160 unrestricted shares, accounting for 89.09% of the total share capital of the Company; indirectly held 680,000,000 shares, or 25.36% of the total share capital through Blusstar-GTJA-19 Bluestar EB guarantee and trust property account.
- The subscription plan: Bluestar Group shall exchange fund shares of Guolian Shanghai-Shenzhen 300 trading open-ended index with its portion of shares within six months after 15 trading days from the disclosure date of this announcement ("this subscription"), and this subscription shall not exceed the value of 26,819,012 shares of the Company (1% of the total share capital of the Company). The Bluestar Group undertakes not to sell the fund share acquired in this subscription within 90 days after the establishment of this fund.

I. The Fundamentals of Securities Investment Funds

Name of shareholder	Shareholder status	Number of shares	Proportion of shares held (%)	Source of current shares
China National Bluestar (Group) Co., Ltd	the largest shareholder with more than 5% shares	2,389,387,160	89.09	Before IPO: 150,980,964; Agreement Transfer: 2,254,759; Non-public Offering: 15,832,738; Administrative Transfer: 5,749,636; Issue Shares to Purchase Assets: 2,107,341,862;

				Others: 107,227,201

Person acting in concert:

	Name of shareholder	Number of shares	Proportion of shares held (%)	Reasons
1	Beijing Research and Design Institute of Rubber Industry	3,737, 262	0.14	The same controller
	Bluestar Group	2,389,387,160	89.09	The same controller
	Total	2,393,124,422	89.23	-

The majority shareholder and the person acting in concert, directors, supervisors and senior managers have not sell his or her shares in the past 12 months.

II. The subscription

Name of shareholder	Number of shares planned	Planned Share Proportion	Reduction mode	Reduction period of centralized price bidding	price range	Source of shares to be used for subscriptions	Proposed reasons for subscription
China National Bluestar (Group) Co., Ltd	No more than 26,819,012 shares	No more than 1%	centralized price bidding, no more than 26,819	2019/11/18~ 2020/2/18	Market price	Issue Shares to Purchase Assets	Optimize asset allocation and enrich portfolios

			,012 shares				

III. Other arrangements

1. Bluestar Group undertakes not to sell its shares obtained from this subscription within 90 days of the establishment of the fund.

2. Previous commitments made by major shareholders, directors, supervisors and senior managers on the proportion, number and duration of holdings, the manner, amount and price of reduction, etc.
   In 2006, China Bluestar Corporation (predecessor of Bluestar Group) made a special commitment in the listing process of non-tradable shares. The shareholder shall not sell or transfer any shares within 12 months since the date of non-tradable shares becoming common shares. After the expiration of the previous commitment, the proportion of shares could be sold through SSE shall not exceed 5% in 12 months, and no more than 10% in 24 months. Announcement shall be released within two days if more than 1% of total shares have been sold through SSE, and there is no need to stop selling shares during the announcement period.

   Note: After the controlling shareholder held the above shares, Xingxin Materials was renamed as Bluestar New Materials in 2008, and Bluestar New Materials was renamed as Adisseo in 2015.

   Is the proposed reduction consistent with previously disclosed commitments?
   Yes

3. Other issues
   Not applicable.

IV. Risks

1. The result of this subscription is based on the market situation and the share price of the Company. The number of shares and the shares of fund actually subscribed shall be determined by the fund manager and registration authority. Adisseo will release related announcement based on the result.

2. The implementation of this subscription plan will not change the control of the Company, nor will it negatively affect the corporate governance structure and ongoing operations.

3. Other risk
   Bluestar Group will strictly abide by the relevant laws and regulations, such as the *Provisions on the share reductions held by shareholders directors, supervisors and senior managers of listed companies*, the *Implementation rules on share reduction of shareholders, directors, supervisors and senior managers of listed companies of Shanghai Stock Exchange*, as well as the corresponding commitments, and shall promptly fulfill the information disclosure obligations.

It is hereby announced.

Board of Directors
28th October2019

(In case of discrepancies between the English version and the Chinese version of this announcement, the Chinese version, officially published and disclosed, shall prevail.)