Stock Code: 600299 Stock Name: Adisseo No: 2020-004

Bluestar Adisseo Company

Announcement of the Termination of Controlling Shareholders' Subscription to the Securities Investment Fund

The board of directors, all directors and related shareholder 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: 29th October 2019, the Company released the Announcement of Controlling Shareholders' Subscription to the Securities Investment Fund (2019-036). Due to the market environment of ETFs, Bluestar Group terminated this subscription.

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 result of subscription

1. Result

Name of shareholder	Number of shares	Share Proportion	Reduction period of centralized price bidding	Reduction mode	price range	Total capital	Result	Number of shares	Proportion of shares held (%)
China National Bluestar (Group) Co., Ltd	0	0	2019/11/18~ 2020/2/18	centralized price bidding.	-	0	Unfinished: 26,819,012 shares	2,389,387,160	89.09

2. Is the actual implementation consistent with the previously disclosed plans and commitments √ Yes □ No

3. Has the plan been implemented □ Yes √ No
   Due to market conditions of ETFs, Bluestar Group decided to cancel this subscription plan.

4. Does the actual reduction of shares reach the minimum reduction amount (proportion) of the plan □ Yes √ No
   The subscription plan is terminated.

5. Is the subscription plan terminated in advance √Yes □ No

It is hereby announced.

Bluestar Adisseo Company
20th February 2020

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