Stock Code: 600299 Stock Name: Adisseo No: 2020-005

Bluestar Adisseo Company

The Ninth Meeting of the 7th Session of Board Announcement of Resolutions

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.

The ninth meeting of the 7th session of the board was held on 20th March 2020, in the method of communication voting. The notice and materials for the meeting were circulated by email on 5th March 2020. Eight (8) directors shall be present and eight (8) were present. The holding of this meeting complied with the *Company Law of the People's Republic of China*, and the *Articles of Association of Bluestar Adisseo Company*. Mr. HAO Zhigang hosted the meeting.

Directors present deliberated and passed the following proposals:

1. **Deliberated and passed the proposal on 2019 Annual Report and the Executive Summary**
   The 2019 Annual Report and the Executive Summary are on Shanghai Stock Exchange's website: www.sse.com.cn. The Executive Summary of 2019 Annual Report is on the Shanghai Securities News and the China Securities Journal.

   This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

   This proposal is to be submitted to 2019 annual shareholders' general assembly for deliberation.

2. **Deliberated and passed the proposal on 2019 Annual Final Accounts**
   This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

   This proposal is to be submitted to 2019 annual shareholders' general assembly for deliberation.

3. **Deliberated and passed the proposal on 2019 and 2020 Day-to-day Connected Transactions**

   Independent Directors have approved in advance and issued their opinion with consent to this proposal.

   Connected director Hao Zhigang, Gérard Deman and Ge Yougen withdraws from voting.

   This proposal was passed with 5 votes in favor, 0 objection, and 0 abstention.

4. **Deliberated and passed the proposal on the Board's Report for FY2019**

   This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention

   This proposal is to be submitted to 2019 annual shareholders' general assembly for deliberation.

5. **Deliberated and passed the proposal on Audit Committee's Report for FY2019**

   Audit Committee's Report for FY 2019 is on Shanghai Stock Exchange's website: www.sse.com.cn.

   This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention

6. **Deliberated and passed the proposal on 2019 Annual Plan of Dividends Distribution**

   As audited by KPMG Huazhen LLP, the net profit attributable to the shareholders of Bluestar Adisseo Company (the Company) at the consolidated level for the year ended 31st December 2019 amounted to RMB 992,382,202 and the accumulated profits available for distribution at parent company level as at 31st December 2019 amounted to RMB 423,586,890.

   In order to share the Company's operation achievements with all shareholders, as well as enabling the Company for further development in consideration of the Company's actual operation situations, the Company proposes that: based on the Company's total share capital on the registration date, the Company will distribute to all shareholders, cash dividend of RMB 1.56 yuan per 10 shares (inclusive of tax). The expected total amount of the cash dividends to be distributed is RMB 418,376,599 yuan.

If the total share capital of the Company changes before the date of registration, it is proposed to maintain the same distribution ratio per share and adjust the total amount of distribution accordingly. An announcement shall be released accordingly.

Independent Directors have issued their opinion and consent to this proposal.

This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention

This proposal is to be submitted to 2019 annual shareholders' general assembly for deliberation.

7. **Deliberated and passed the proposal on the Special Report on Occupancy of Non-Operation Funds and Other Fund Transactions with Connected Parties for FY2019**
The Special Report on Occupancy of Non-Operation Funds and Other Fund Transactions with Connected Parties for FY2019 is on Shanghai Stock Exchange's website: www.sse.com.cn.

Independent Directors have issued their opinion and consent to this proposal.

Connected director Hao Zhigang, Gérard Deman and Ge Yougen withdraws from voting.

This proposal was passed with 5 votes in favor, 0 objection, and 0 abstention.

8. **Deliberated and passed the proposal on Self-Assessment Report on Internal Control for FY2019 and Audit Report on Internal Control for FY2019**
The Self-Assessment Report on Internal Control for FY2019 and the Audit Report on Internal Control for FY2019 are on Shanghai Stock Exchange's website: www.sse.com.cn.

Independent Directors have issued their opinion and consent to this proposal.

This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

9. **Deliberated and passed the proposal of Appointment of Auditor and Internal**

Control Auditor for the year 2020

To maintain the continuity of auditing, as proposed by the audit committee of the board, the Company proposes to continue to engage KPMG Huazhen LLP as the Company's 2020 annual auditor for financial and internal control auditing. The Company also proposes to authorize the board of directors to determine service fees for this appointment, depending on the service scope, the workload and other factors. The audit fees for 2020 will be based on the audit fees for 2019 and will be determined through consultation with KPMG Huazhen in accordance with fair and reasonable pricing principles, the nature and complexity of audit service. The relevant decision-making procedures will be conducted as well.

Independent Directors have approved in advance and issued their opinion with consent to this proposal.

AC have issued their opinion and consent to this proposal.

This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

This proposal is to be submitted to 2019 annual shareholders' general assembly for deliberation.

10. **Deliberated and passed the proposal on Auditing Fees for FY2019**

As authorized by the Annual Shareholders' Assembly for FY2018, the board of the Company will, based on its work scope and the quality, pay RMB 5.18 million as the annual auditing fees for financial auditing, and RMB 1.74 million for internal control auditing to KPMG Huazhen (LLP).

This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

11. **Deliberated and passed the proposal on Renewal of D&O Insurance Policy**

To reduce potential risks in the process of due performance of the board members, the supervisors and senior management, the Company is to renew the D&O insurance policy whose annual premium is approximately RMB 287,575 (plus local insurance tax) and the insurance amount not exceeding RMB 132,340,000.

This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

This proposal is to be submitted to 2019 annual shareholders' general assembly for deliberation.

12. **Deliberated and passed the proposal on the Approval of Risk Report of ChemChina Finance Co., Ltd. for FY2019**

    The Risk Report of ChemChina Finance Co., Ltd. for FY2019 is on Shanghai Stock Exchange's website: www.sse.com.cn.

    Independent Directors have issued their opinion with consent to this proposal.

    Connected director Hao Zhigang, Gérard Deman and Ge Yougen withdraws from voting.

    This proposal was passed with 5 votes in favor, 0 objection, and 0 abstention

13. **Deliberated and passed the proposal on Annual Appraisal & Remuneration of Senior Management for FY2019 and 2020 Targets**

    Independent Directors have issued their opinion and consent to this proposal.

    This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

14. **Deliberated and passed the proposal on Nominating Jean Marc Dublanc as Deputy Chairman of the Board**

    In accordance with the *Company Law of the People's Republic of China*, the *Articles of Association of Bluestar Adisseo Company* and other relevant regulations, we agreed to elect Mr. Jean Marc Dublanc (the resume is attached in appendix) as the deputy chairman of the 7th board of directors. The term will begin from the date of deliberation and approval of this proposal, and end with the expiration of the term of the 7th board of directors.

    This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

15. **Deliberated and passed the proposal on Nominating WU Jingwan as the Candidate of the Board**

    The resume of candidate is attached below.

    Independent Directors have issued their opinion with consent to this proposal.

This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

This proposal is to be submitted to 2019 annual shareholders' general assembly for deliberation.

16. Deliberated and passed the proposal on Convening the Shareholders' Annual Assembly for FY2019

The Notice on Convening 2019 AGM is on Shanghai Stock Exchange's website: www.sse.com.cn.

The shareholders' annual assembly for FY2019 is proposed to be held on 27^{th} April 2020 (Monday).

This proposal was passed with 8 votes in favor, 0 objection, and 0 abstention.

It is hereby announced.

Board of Directors
20^{th} March 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.)

Appendix: CV

Name	Professional background and main work experience
Jean-Marc Dublanc	Jean-Marc Dublanc, born in 1954, French. He graduated from the ESCP in 1979. Jean-Marc Dublanc began his career at Indosuez Bank and then joined the financial management of Rhone-Poulenc in 1981. He subsequently held senior operational and management positions in several subsidiaries in France and the USA. Before joining Adisseo, he was in charge of a subsidiary in the field of human nutrition. He joined Adisseo in 2006 as director of innovation, marketing and sales, since 2010 he was nominated as the CEO of Adisseo France and Bluestar Adisseo Nutrition Group Limited. Since 2015, Jean Marc Dublanc is the CEO of Adisseo.
WU Jingwan	Wu Jingwan, born in 1969, American. He obtained a bachelor's degree from University of International Business & Economics and an MBA from Purdue University's Krannert Graduate School of Management. Certified General Accountant of Canada. Mr. Wu used to work in China National Geological Import and Export Corporation, Shell China Limited and Akzo Nobel. He used to be a Finance Director in United Technology Corporation, Vice President of Finance Control in Pearson China and CFO Asia in Nexeo Solutions. Mr. Wu is currently working as a Group CFO in China National Bluestar (Group) Co., Ltd. Mr. Wu is an expert in team management, accounting, financial planning and analysis, financial control, etc. He has experience in mergers and acquisitions, joint venture management, co-financial services and ERP system.