Stock Code: 600299 Stock Name: Adisseo No: 2021-002

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 in 2019. This equity change is mainly due to the bondholders of the Exchangeable Corporate Bonds 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 the Bluestar and its acting in concert is reduced from 87.78% to 86.38%.

Bluestar, the controlling shareholder of Bluestar Adisseo Company (hereinafter referred to as the "Company"), publicly issued Exchangeable Corporate Bonds on 21st October 2019. From 21st October 2020, the above Exchangeable Corporate Bonds entered the stock exchange period, and from 17th November 2020 to 20th November 2020, the holders of the above Exchangeable Corporate Bonds have swapped about 35,126,500 shares, accounting for 1.31% of total capital (please refer to the announcement 2020-024).

The Company received a notice from the Company's controlling shareholder Bluestar on 22nd February 2021. As of 19th February 2021, the holders of the above Exchangeable Corporate Bonds have swapped about 37,523,100 shares, accounting for 1.40% of total capital. The relevant information is announced as follows:

I. Basic situation of Exchangeable Corporate Bonds

Information disclosure obligor	China National Bluestar (Group) Co, Ltd.		
Address	9 West Beitucheng Road, Chaoyang District, Beijing		
Types of shares	**Time of changing**	**Number of shares reduced (10,000 shares)**	**Percentage of shares reduced (%)**
A share	From 17th November 2020	3,512.65	1.31

	to 20th November 2020		
A share	From 23rd November 2020 to 19th February 2021	3,752.31	1.40
Total		7,264.96	2.71
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	235,426.07	87.78	231,673.76	86.38
Unrestricted shares	235,426.07	87.78	231,673.76	86.38
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 644,873,521 shares, accounting for 24.05%. Bluestar Group and its concerted parties hold a total of 2,354,260,681 shares of the Company, accounting for 87.78%. After this change, the total shares held by Bluestar Group and its concerted parties accounted for 86.38% of the Company.

III. Other related information
1. This equity change is mainly due to the exchange of shares by holders of the Exchangeable Corporate 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 Corporate Bonds of Bluestar is in swap period. There are uncertainties about whether holders of the Exchangeable Corporate Bonds 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 Corporate Bonds 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: 22nd February 2021