Stock Code: 600299 Stock Name: Adisseo No.: 2023-004

Bluestar Adisseo Company

Announcement on 2022 and 2023 Day-to-day Connected Transactions

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

Important Notice:

- Whether need to submit to the approval of shareholding's meeting or not: No
- Impact to the Company arising from day-to-day related-party transactions: The day-to-day related-party transactions incurred in 2022 are all normal operation activities and the pricing of the related transactions strictly followed the marketing arm-length principle of being open, fair and just. The Company does not rely on those related parties substantially.

I. General information of day-to-day related-party transactions

1. Procedure of deliberations of the day-to-day related-party transactions

Bluestar Adisseo Company (hereinafter referred to as the "Company") held the ninth meeting of the 8th session of the Board of Directors on 30th March 2023, deliberated and passed the proposal on 2022 and 2023 Day-to-day Connected Transactions. Four associated directors withdrew from the voting (voting results: [5] approval, [0] objection, [0] abstention).

The Company's three independent directors Ding Yuan, Zang Hengchang and Caroline Grégoire Sainte-Marie issued advanced and independent opinions on this matter as below: From our perspective, this day-to-day related-party transaction strictly follows the Company's *Related party transaction management system* and the requirements of the related directors to avoid voting. This day-to-day transaction is necessary for the Company. The prices are fair and reasonable, in line with the benefits of the Company and the shareholders, without prejudicing the Company, the Company's shareholders. Therefore, it will not have negative impacts on the Company's current and future financial situation and operating results. It will have positive impacts on the Company's sustainable operation ability, profit and loss and asset status. The Company will not rely on related parties. We agree to this proposal.

The audit committee of the Company also provided their review comments as below: From our perspective, the day-to-day related-party transactions incurred in 2022 are all normal operation activities and the pricing of the related transactions strictly followed the marketing arm-length principle of being open, fair and just, in line with the benefits of the Company and the shareholders, without prejudicing the Company, the Company's shareholders. The day-to-day related party transactions expected by the Company in 2023 are reasonable forecasts of normal production and operation activities, and the transaction pricing is fair and reasonable. The Company does not rely on those related parties substantially. We agree to submit this proposal to the board for deliberation.

2. 2022 and 2023 Day-to-day Connected Transactions

The approved amount of related party transaction in 2022 on the third meeting of the company's 8th session of the board is CNY63 million in total. The sum of actual incurred annual related party transactions for 2022, as audited, was RMB 72 million (CNY 59 million for 2021), including RMB 31 million (CNY 31 million in 2021) incurred actually by the purchasing products and receiving services, RMB 41 million (CNY 28 million for 2021) incurred actually by sales of products and providing services and the difference is mainly due to increased sales to related parties. It's predicted that, the sum of annual related party transactions for 2023 will not exceed RMB 96 million at the most, which will have an increase of around RMB 24 million compared with that of 2022. Mainly due to increase in purchases of products from related parties for on-going projects in 2023.

The breakdown of the actual related party transaction in 2022 shown as below:

Unit: CNY thousand Yuan

Type of related party transactions	Related parties	Predicted amount	Actual incurred amount	The reason for the big difference between predict and actual amount
Purchases of goods from related parties	Hangzhou Water Treatment Technology Development Center Co., Ltd	100	5,880	Additional need for equipment
	HaoHua Chemical Technology Group Co. Ltd	6,600	6,124	
	Tianhua Chemical Machinery and Automation Research and Design Institute Co. Ltd	0	3,192	Additional need for equipment
	Huaxia Hanhua Chemical Equipment Co., Ltd	100	3,845	Additional need for equipment
	Subtotal	6800	19,041	
Purchases of services from related parties	Lianyungang Lianyu Construction Supervision Co., Ltd	3,000	3,035	
	Beijing Bluestar Cleaning Co, Ltd.	5,000	2,642	Less routine maintenance and cleaning service for production to reduce cost
	Lanzhou Bluestar Cleaning Co., Ltd	170	0	
	China Bluestar Lehigh Engineering Corp Co. Ltd	0	223	
	Changsha Huaxing Construction Supervision Co., Ltd	3,000	3,030	
	Haohua Zhongyi Hebei New Materials Co. LTD	50	23	

Type of related party transactions	Related parties	Predicted amount	Actual incurred amount	The reason for the big difference between predict and actual amount
	China National Chemical Information Center Co.,Ltd.	2,500	107	Business transferred to Sinochem Information Technology Co., LTD
	Sinochem Information Technology Co., LTD	0	1,333	Business transferred from China National Chemical Information Center Co.,Ltd.
	Nanjing Sanfang Chemical Equipment Supervision Co., Ltd.	0	491	
	GDEM Conseil	1,000	124	
	Elkem Silicones France SAS	500	183	
	Subtotal	15,220	11,191	
Leases from related parties	China Bluestar Group Co., Ltd.	600	533	
	Subtotal	600	533	
Sales of goods to related parties	Elkem Silicones France SAS	16,000	16,375	
	Syngenta Crop Protection AG	800	705	
	Etexe Technologies Limited	18,500	16,511	Business transferred from Sinofert Company Limited
	Sinofert Company Limited	5,500	7,319	Business transferred to Etexe Technologies Limited
	Subtotal	40,800	40,910	
Total		63,420	71,675	

(For details, please refer to the contents of related party transactions in the footnotes to the Annual Report of the Company.)

Details of forecasted related transactions in 2023:

Unit: CNY thousand Yuan

Type of related party transactions	Related parties	Predicted amount in 2023	Proportion in the same type（%）	Accumulated transaction amount with related parties from the beginning of this year to the disclosure date	Actual amount incurred in 2022	Proportion in the same type（%）	Reasons for significant differences between the predicted amount and the actual amount incurred in 2022
Purchases of goods from related parties	Sinochem Environment Holdings Co., Ltd.	40,000	94%	0	0	0%	Purchases for new projects are predicted
	Hangzhou Water Treatment Technology Development Center Co., Ltd	1,000	2%	26	5,880	31%	No purchases of equipment with significant value are predicted
	HaoHua Chemical Technology Group Co. Ltd	200	1%	0	6,124	32%	No purchases of equipment with significant value are predicted
	Tianhua Chemical Machinery and Automation Research and Design Institute Co. Ltd	400	1%	177	3,192	17%	No purchases of equipment with significant value are predicted
	Huaxia Hanhua Chemical Equipment Co., Ltd	800	2%	29	3,845	20%	No purchases of equipment with significant value are predicted
	Subtotal	42,400	100%	232	19,041	100%	
Purchases of services from related parties	Lianyungang Lianyu Construction Supervision Co., Ltd	500	5%	8	3,035	27%	Large construction projects were completed
	Beijing Bluestar Cleaning Co, Ltd.	5,000	44%	260	2,642	24%	More cleaning services needed for operations of large projects
	China Bluestar Lehigh Engineering Corp Co. Ltd	3,000	27%	405	223	2%	Additional services for new projects are predicted

Type of related party transactions	Related parties	Predicted amount in 2023	Proportion in the same type（%）	Accumulated transaction amount with related parties from the beginning of this year to the disclosure date	Actual amount incurred in 2022	Proportion in the same type（%）	Reasons for significant differences between the predicted amount and the actual amount incurred in 2022
	Changsha Huaxing Construction Supervision Co., Ltd	500	4%	0	3,030	27%	Large construction projects were completed
	Haohua Zhongyi Hebei New Materials Co. LTD	100	1%	0	23	0%	
	China National Chemical Information Center Co.,Ltd.	0	0%	0	107	1%	
	Sinochem Information Technology Co., LTD	2,000	18%	0	1,333	12%	
	Nanjing Sanfang Chemical Equipment Supervision Co., Ltd.	0	0%	0	491	4%	
	GDEM Conseil	150	1%	0	124	1%	
	Elkem Silicones France SAS	50	0%	17	183	2%	
	Subtotal	11,300	100%	690	11,191	100%	
Leases from related parties	China Bluestar Group Co., Ltd.	600	100%	109	533	100%	
	Subtotal	600	100%	109	533	100%	
Sales of goods to related parties	Elkem Silicones France SAS	16,000	38%	2,360	16,375	40%	
	Syngenta Crop Protection AG	700	2%	94	705	2%	
	Etexe Technologies Limited	25,000	60%	12,526	16,511	40%	
	Sinofert Company Limited	0	0%	0	7,319	18%	Business transferred to Etexe Technologies Limited
	Subtotal	41,700	100%	14,980	40,910	100%	
Total		96,000		14,980	71,675		

3. Transactions between related finance companies

Type of related party transactions	Actual amount incurred in 2022 (Unit: CNY thousand Yuan)	Predicted amount in 2023
Loans from related parties	260,000	No more than CNY 2 billion
Deposits at related parties	103,895	No more than CNY 2 billion

1. The Company has 1) Signed a Financial Services Agreement with Sinochem Group Finance Co., Ltd. (hereinafter referred to as "Sinochem Finance"), and 2) Sinochem Finance shall provide the Company with such financial services as deposit, settlement and credit for a valid period of 3 years. For details, please refer to the following announcements: Announcement on Signing the Finance Service with Sinochem Finance Co., Ltd. (Announcement No. 2022-006), and Announcement on Credit Line Application to Sinochem Finance Co., Ltd (Announcement No. 2022-007). The above has been reviewed and approved at the third meeting of the 8th board of directors of the company and the 2021 annual shareholders' meeting.
2. The predicted amount of loan and deposit in 2023 for Sinochem Finance are detailed in the Announcement on Signing the Finance Service with Sinochem Finance Co., Ltd. (Announcement No.: 2023-007). Upon deliberation and approval at the ninth meeting of the 8th board of directors held on 30th March 2023, this related party transaction needs to be submitted to the Company's shareholders' meeting for deliberation.

II. Introduction of Related Parties

Lianyungang Lianyu Construction Supervision Co., Ltd.
Legal representative: Dong Ruwen; Registered capital: CNY6million; Scope of main businesses: Engineering construction supervision, project management, technical consultation and service.

Changsha Huaxing Construction Supervision Co., Ltd
Legal representative: Hu Zhirong; Registered capital: CNY6million; Scope of main businesses: Engineering construction supervision; engineering cost consulting service; engineering construction project bidding agency service; special equipment inspection and testing; NDT; metal surface treatment and heat treatment processing; engineering technical consulting service.

Lanzhou Bluestar Cleaning Co., Ltd.
Legal representative: Cao Junkai; Registered capital: CNY20.8848million; Scope of main businesses: Construction project construction; Hazardous chemicals operation. (Projects subject to approval according to law can only be operated after being approved by the relevant department. The specific business project is subject to the approval document or license of the relevant department). General project: special chemical product manufacturing (excluding hazardous chemicals); Sales of chemical products (excluding licensed chemical products); sales of special chemical products (excluding hazardous chemicals); manufacturing of daily-use chemical products; sales of daily-use chemical products; chemical cleaning of boilers; building cleaning services; sales of special equipment for environmental protection ; Water environmental pollution prevention and control services; Manufacturing of special equipment for environmental protection; Lease of non-residential real estate; Leasing of machinery and equipment. (Except for projects subject to approval according to law, independently carry out business activities according to law with a business license)

China Bluestar Lehigh Engineering Corp Co., Ltd.
Legal representative: Li Shourong; Registered capital: CNY 128million; Scope of main businesses: Contract foreign engineering projects that match its strength, scale, and performance; industrial construction investment project consultation and evaluation; survey, design, project management, engineering construction (excluding blasting engineering), general contracting, and technical services for industrial and civil construction projects ;consultation services for the whole process of construction projects; special design for environmental engineering; environmental impact assessment; safety assessment; project construction supervision; tender agency for projects, goods and services; government procurement tender agency; self-operated and agency import and export of various commodities and technologies Business, except for commodities and technologies that are restricted by the state to be operated by enterprises or prohibited from import and export; computer technology services; development, research, transfer, and sales of scientific research products; sales of mineral dressing agents and environmental protection treatment agents (excluding hazardous chemicals); chemical, environmental protection Equipment development and sales. (Those involving licenses and qualifications shall be operated according to licenses and qualifications) (Projects subject to approval in accordance with the law shall be subject to the approval of relevant departments before operating activities) General items: sales of non-metallic minerals and products (except for projects subject to approval in accordance with the law. In addition, independently carry out business activities according to the law with a business license)

Beijing Bluestar Cleaning Co, Ltd.
Legal representative: Ding Bingjing; Registered capital: CNY300million; Scope of main businesses: Cleaning services; technical development, technical consultation, technical services, technology transfer; sales of chemical products (excluding hazardous chemicals and a class of precursor chemicals), daily necessities; import and export of goods, import and export agency, technology import and export; quality inspection technical services; sales of lubricating oil and grease; manufacturing of industrial cleaning agents, chemical additives, non-freezing liquid, daily chemical products; general freight; General contracting and professional contracting.

Haohua Zhongyi Hebei New Materials Co. LTD.
Legal representative: Jia Zhanhu; Registered capital: CNY60million; Scope of main businesses: New composite materials, composite containers, pressure vessels, towers, environmental protection and chemical equipment, composite water pipelines, process pipelines, desalination pipelines, flues, chimneys, PVC, CPVC, PVDF, PP composite products, composite production equipment, molds, carbon fiber composite materials; design, development, production, sales, installation and after-sales service of the above products; design and installation of anti-corrosion and thermal insulation engineering; export business of self-produced products and import and export business of equipment, molds, raw and auxiliary materials and related accessories required by production.

China National Chemical Information Center Co.,Ltd.
Legal representative: Jie Yubin; Registered capital: CNY150million; Scope of main businesses: Publication of "China Chemical Industry Yearbook", "China Chemical Trade", "China Fertilizer Information", "China Chemical Report (English Version)", "China Chemical Industry Information", "Chemical New Materials", "Fine and Specialty Chemicals", "Modern Chemical", "Chemical Safety and Environment", "China Petroleum and Chemical Standards and Quality", "Cleaning the World", "Polysilicon" (valid until December 31, 2023) (limited to the editors of periodicals established by the company Ministry of Publication); online data processing and

transaction processing business (limited to business e-commerce, excluding Internet financial business of online lending information intermediary); chemical information research and consulting services; engineering consulting; computer software development, network technology services; Undertake computer network engineering; design and produce printed advertisements; use the above-mentioned periodicals to publish advertisements; publish foreign businessmen's advertisements in China; provide chemical abstract services; host, undertake and organize various international exhibitions, conferences, and domestic and foreign technical and cultural exchange activities; Technology development, technology transfer, technical consultation, technical services, technology promotion; production and sales of computers and peripheral equipment, electronic components, petroleum products (excluding refined oil) (excluding hazardous chemicals); development, testing and analysis of chemical products and Sales (excluding hazardous chemicals); sales of chemical fertilizers, computer application software and hardware; import and export business; property management; rental of self-owned houses; research on chemical technical standards; chemical products (except hazardous chemicals), chemical machinery equipment, instruments Production and sales of instruments, automation devices, building materials, and electronic products; market research. (Market entities independently select business projects and carry out business activities in accordance with the law; projects subject to approval in accordance with the law shall carry out business activities in accordance with the approved content after approval by relevant departments; they are not allowed to engage in business activities of projects prohibited and restricted by the industrial policies of the state and this city.)

Elkem Silicones France SAS
Legal representative: M Frederic JACQUIN; Registered capital: EUR 185,683,380; Scope of main businesses: Manufacturing of sales of chemical products, especially silicone products

Hangzhou Water Treatment Technology Development Center Co., Ltd.
Legal representative: Wang Shougen; Registered capital: CNY 100 million; Scope of main businesses: membrane separation technology development; manufacture and sales of separated membrane; water treatment technology and product development; technical services; evaluation and consulting of water treatment equipment and environment; testing of separation membrane performance and water quality (with certificate of qualification); construction of basic engineering, construction engineering, municipal engineering and environmental engineering; installation and commissioning of water treatment system; sales, design and production of water treatment accessories; domestic advertising; import and export business.

Haohua Chemical Science and Technology Group Co. Ltd
Legal representative: Hu Dongchen; Registered capital: CNY911.47million; Scope of main businesses: Research and development and sales of chemical products and provide technology transfer and technical consultation; Research and development and sales of chemical raw materials, rubber products and plastic products; production and sales of industrial special valves (the industrial industry sets up another branch to operate or chooses another business site to operate in the Industrial Park); Research and development and production of industrial gas (the industrial industry sets up another branch to operate or chooses another business site to operate) In the industrial park business), sales; instrumentation sales; warehousing services (excluding dangerous chemicals); freight forwarding; import and export of goods and technology; testing services (excluding civil nuclear safety equipment design, manufacturing, installation and non-destructive testing, excluding special equipment inspection and testing); conference and exhibition services; advertising design, production, agency, release (excluding gas) The company is engaged in the import business of raw and auxiliary materials, instruments and

meters, mechanical equipment, spare parts and technology required for the production of the enterprise (except the import and export commodities and technologies restricted by the state and prohibited by the state).

China National BlueStar (Group) Co., Ltd.
Legal representative: Hao Zhigang; Registered capital: CNY 15,365.589192million; Scope of main businesses: Licensed project: Feed additive production [branch operation]; Food additive production [branch operation]. (Projects that need to be approved according to law can only be operated with the approval of relevant departments. The specific operation items are subject to the approval documents or licenses of relevant departments.) General projects: research and development of new materials technology; New material technology promotion service; Production of chemical products (excluding licensed chemical products); Sales of chemical products (excluding licensed chemical products); Sales of special equipment for oil refining and chemical production; Manufacture of special equipment for oil refining and chemical production; Sales of food additives; Sales of feed additives; Manufacture of special chemical products (excluding hazardous chemicals); Sales of special chemical products (excluding hazardous chemicals); Technical research and development of biochemical products; Domestic trade agent: professional cleaning, cleaning and disinfection services; Manufacturing of daily chemical products; Sales of daily chemical products; Manufacturing of synthetic materials (excluding hazardous chemicals); Petroleum products manufacturing (excluding hazardous chemicals); Manufacturing of special equipment for environmental protection; Water environment pollution prevention and control services; Manufacturing of ecological environmental materials; Manufacturing of special machinery and equipment for water resources; Gas and liquid separation and purification equipment manufacturing; Sales of gas and liquid separation and purification equipment; Engineering and technical research and test development; Technical service, technical development, technical consultation, technical exchange, technology transfer and technology promotion; Special equipment manufacturing (excluding licensed professional equipment manufacturing); Technology import and export; Energy conservation management services; Industrial engineering design services; Engineering management services; Import and export of goods; Foreign contracted projects; Research and development of carbon emission reduction, carbon conversion, carbon capture and carbon storage technology; General equipment manufacturing (excluding special equipment manufacturing); Non-residential real estate leasing: leasing services (excluding licensed leasing services); Environmental consulting services. (Except for the projects that need to be approved according to law, the business activities shall be carried out independently according to law with the business license) (The business activities of the projects prohibited and restricted by the national and municipal industrial policies are not allowed.)

Syngenta Crop Protection AG
Legal representative: J.Erik Fyrwald; Registered capital: CHF 257,000; Scope of main businesses: Production and sale of agrochemicals and seeds

Sinofert Company Limited
Legal representative: Ma Yue; Registered capital: CNY11,300million; Scope of main businesses: Production of chemical fertilizer raw materials and finished products; domestic wholesale of hazardous chemicals (excluding state-owned trade); wholesale of edible agricultural products; operation of telecommunication business; Internet Information Service (excluding Internet news information service); sales of self-produced products; import and export of chemical fertilizer raw materials, chemical fertilizer finished products and pesticides; commission agency and related supporting business (excluding state-owned trade import)

Domestic wholesale and retail of chemical fertilizer raw materials, chemical fertilizer finished products, pesticides and agricultural film; operation of chemical fertilizer related business and technology development, technical service and technical consultation related to chemical fertilizer; cultivation of grain, potato, oil, beans, cotton, hemp, sugar, tobacco, vegetables, flowers, fruits, nuts, beverage crops and Chinese medicinal materials (limited to foreign branches) ） Agricultural technology promotion and consultation; property management of self owned real estate (including rental office); warehousing services; design and development of agricultural machinery and tools, irrigation equipment; machinery and equipment sales, machinery and equipment leasing; sales of beans, potatoes, cotton; wholesale and retail of packaged seeds, compound fertilizers, mixed fertilizers, water-soluble fertilizers, organic fertilizers, slow release fertilizers which are no longer repackaged Release fertilizer, controlled release fertilizer, microbial fertilizer, bio organic fertilizer, stable fertilizer, soil conditioner (not involving state-owned trade management commodities; those involving quota license management commodities shall go through the application procedures in accordance with the relevant provisions of the state); feed sales; installation and professional contracting of irrigation equipment; sales of chemical products (excluding class I precursor chemicals); provision of agricultural machinery Services; crop pest control services; wholesale unprocessed grains, beans, potatoes; wholesale cotton, hemp; primary processing of agricultural products; processing of agricultural and sideline products (limited to foreign branches). (The market entities independently choose business items and carry out business activities according to law; the company was a domestic funded enterprise before January 18, 2005 and changed to a wholly foreign-owned enterprise on January 18, 2005. Wholesale of edible agricultural products, operation of telecommunication business, Internet information service and projects subject to approval according to law shall be carried out according to the approved contents after approval by relevant departments; business activities of projects prohibited and restricted by the state and this Municipality's industrial policies shall not be carried out.)

Tianhua Research and Design Institute of Chemical Machinery and Automation Co., Ltd
Legal representative: Sun Zhongxin; Registered capital: CNY183.7million; Scope of main businesses: Special equipment manufacturing; construction engineering construction; nuclear material transportation; nuclear material storage; special equipment design; special equipment inspection and testing; inspection and testing services; certification services; construction engineering design; journal publishing; radiation monitoring; radioactive pollution monitoring. (Projects that must be approved according to law can only be operated after being approved by the relevant department. The specific business project is subject to the approval document or license of the relevant department.) ***General projects: technical services, technical development, technical consultation, technical exchanges, Technology transfer and technology promotion; manufacturing of special equipment for oil refining and chemical production; manufacturing of special equipment for rubber processing; manufacturing of special equipment for plastic processing; manufacturing of gas compression machinery; manufacturing of ovens, furnaces and electric furnaces; manufacturing of gas and liquid separation and purification equipment; sludge Manufacturing of processing equipment; manufacturing of coal-fired flue gas desulfurization and denitrification equipment; manufacturing of special equipment for metallurgy; manufacturing of special equipment for environmental protection; manufacturing of coating equipment; metal surface treatment and heat treatment processing; manufacturing of industrial automatic control system devices; manufacturing of experimental analysis instruments; nuclear and Manufacturing of nuclear radiation measuring instruments; manufacturing of instruments and meters; manufacturing of intelligent instruments and meters; manufacturing of special equipment (excluding licensed professional equipment manufacturing); processing of mechanical parts and parts; spraying processing; manufacturing

of paint (excluding dangerous chemicals); intelligent control System integration; repair of metal products; repair of special equipment; repair of instruments and meters; engineering and technology research and test development; industrial design services; sales of special chemical products (excluding hazardous chemicals); Residential real estate leasing; sales of special equipment for oil refining and chemical production; sales of special equipment for rubber processing; sales of special equipment for plastic processing; sales of gas compression machinery; sales of special equipment; sales of ovens, furnaces and electric furnaces; sales of gas, liquid separation and purification equipment; Sales of coal-fired flue gas desulfurization and denitration equipment; sales of special equipment for metallurgy; sales of special equipment for environmental protection; sales of coating equipment; sales of machinery and equipment; sales of coatings (excluding hazardous chemicals); sales of industrial automatic control system devices; sales of experimental analysis instruments ; Sales of mechanical parts and spare parts; Sales of smart instruments; Sales of instruments. (Except for projects subject to approval according to law, independently carry out business activities according to law with a business license).

Huaxia Hanhua Chemical Equipment Co., Ltd
Legal representative: Ouyang Xi; Registered capital: CNY150million; Scope of main businesses: Sales of mechanical and electrical equipment, automation equipment, lubricating oil, chemical products (excluding hazardous chemicals and Class I precursor chemicals), auto parts, metal materials, medical devices (limited to Class I and II), cosmetics; bidding agency; Technical consulting, technical services; import and export of goods, technology import and export, agency import and export; lease of commercial premises; lease of office premises; software development; computer system services; sales of social public safety equipment, computers, software and auxiliary equipment; sales of food ; Sales of Class III medical devices. (Market entities independently select business items and carry out business activities in accordance with the law; sell food, sell third-class medical devices, and items subject to approval in accordance with the law, and carry out business activities in accordance with the approved content after being approved by relevant departments; they are not allowed to engage in national and municipal industries Policies prohibit and restrict the business activities of projects.)

Sinochem Information Technology Co., LTD
Legal representative: Zhao Yang; Registered capital: 50 million yuan; Scope of main businesses: General items: technical services, technology development, technical consulting, technical exchanges, technology transfer, technology promotion; information system integration services; computer system services; artificial intelligence basic software development; artificial intelligence basic resources and technology platforms; software development; software outsourcing services ; information system operation and maintenance services; artificial intelligence application software development; network and information security software development; data processing services; data processing and storage support services; industrial Internet data services; computer and office equipment maintenance; mechanical equipment sales; computer software and hardware and Retail of auxiliary equipment; sales of industrial control computers and systems; sales of software; sales of information security equipment; sales of instruments and meters; enterprise management consulting; social and economic consulting services; security consulting services; Technical consulting services; market research (excluding foreign-related investigations); import and export agency; technology import and export; goods import and export; Internet sales (except for commodities that require a license); sales agency; domestic trade agency; network equipment sales; Internet of Things equipment Sales; cloud computing equipment sales; Internet equipment sales; computer and

communication equipment leasing. (Except for projects that are subject to approval according to law, business activities can be carried out independently according to the law with a business license) Licensing projects: the first type of value-added telecommunications business; the second type of value-added telecommunications business; Internet information services. (Projects that are subject to approval according to law can only be operated after being approved by relevant departments. The specific business projects are subject to the approval documents or licenses of relevant departments))

Nanjing Sanfang Chemical Equipment Supervision Co., Ltd.
Legal representative: Sun Zhongxin; Registered capital: 50 million yuan. Scope of main businesses: Chemical and petrochemical equipment supervision, inspection, and maintenance management; mechanical equipment engineering technology development, inspection, and maintenance management; quality management consulting services; first, second, and third types of in-use pressure vessel inspection, and maintenance management; in-use pressure pipeline inspection, Maintenance management; sales of petrochemical products (excluding hazardous chemicals); engineering project management; engineering technical consultation; conference services. (For projects subject to approval according to law, business activities can only be carried out after approval by relevant departments)

Etexe Technologies Limited
Legal representative: Ma Yue; Registered capital: 166.6 million yuan. Scope of main businesses: Licensed items: the first category of value-added telecommunication services; the second category of value-added telecommunication services; road cargo transportation (network freight); pesticide wholesale; pesticide retail; crop seed management; Business activities can only be carried out after the approval of relevant departments) General items: advertising release (not radio stations, TV stations, newspaper publishing units); software development; software sales; network technology services; information technology consulting services; technical services, technology development, technical consulting, Technology exchange, technology transfer, technology promotion; Internet sales (except for the sale of commodities that require a license); Internet security services; services related to agricultural production and operation, such as technology, information, facility construction and operation; sales of chemical fertilizers; sales of fertilizers; agricultural machinery services; Sales of agricultural machinery; sales of professional machinery for agriculture, forestry, animal husbandry, sideline and fishery; manufacturing of agricultural machinery; intelligent agricultural management; sales of agricultural and sideline products; sales of agricultural films; Sales of products and products; supply chain management services; research and development of bio-organic fertilizers; sales of chemical products (excluding licensed chemical products); warehousing services for general goods (excluding items that require approval such as hazardous chemicals); conference and exhibition services; information Consulting services (excluding licensed information consulting services) (except licensed business, projects that are not prohibited or restricted by laws and regulations)

Sinochem Environment Holdings Co., Ltd.
Legal representative: Li Bing; Registered capital: CNY 100million; Scope of main businesses: Environmental technology promotion services; chemical, petrochemical, pharmaceutical engineering, environmental engineering consulting, design, general contracting; bidding agency; chemical, environmental technology development, technical consulting, technical services, technology transfer; water pollution control; soil pollution control and restoration services; environment Pollution risk assessment; computer software technology development; environmental impact assessment; environmental supervision; operation of environmental

protection facilities; installation of equipment, pipelines, electrical appliances, and instruments; Sales; physical and chemical analysis and testing; manufacturing of non-standard equipment and chemical equipment; processing of general parts and metal structural parts. (Projects subject to approval according to law can only be operated after approval by relevant departments.)

Sinochem Finance Co, Ltd
Legal representative: Li Fuli; Registered capital: CNY 6 billion; Scope of main businesses: Handling financial and financing consulting, credit verification and related consulting and agency services for member units; assisting member units to realize the receipt and payment of transaction funds; Provide guarantees for member units; handle entrusted loans and entrusted investments between member units; handle bill acceptance and discount for member units; handle internal transfer settlement among member units and design corresponding settlement and liquidation plans; absorb deposits from member units; Handle loans and financial leases to member units; engage in interbank lending; underwrite corporate bonds of member units; issue financial company bonds upon approval; equity investment in financial institutions; securities investment; buyer credit for products of member units. (Market entities independently select business projects and carry out business activities in accordance with the law; projects subject to approval in accordance with the law shall carry out business activities in accordance with the approved content after approval by relevant departments; they are not allowed to engage in business activities of projects prohibited and restricted by the industrial policies of the state and this city.)

ChemChina Finance Co, Ltd
Legal representative: Shi Jie; Registered capital: CNY 841.225million; Scope of main businesses: handling financial and financing consulting, credit verification and related consulting and agency services for member units; assist member units to realize the receipt and payment of transaction funds; approved insurance agency business; Provide guarantees by units; handle entrusted loans and entrusted investments between member units; handle bill acceptance and discount for member units; handle internal transfer settlement among member units and design corresponding settlement and liquidation schemes; absorb deposits from member units; Member units handle loans and financial leases; engage in interbank lending; underwrite member units' corporate bonds and fixed-income securities investments. (Market entities independently select business projects and carry out business activities in accordance with the law; projects subject to approval in accordance with the law shall carry out business activities in accordance with the approved content after approval by relevant departments; they are not allowed to engage in business activities of projects prohibited and restricted by the industrial policies of the state and this city.)

Related party relationship of above Companies: The above companies are either wholly owned or controlled by the same ultimate controlling shareholder: China National Chemical Corporation ("Chemchina") or the joint ventures of the same controlling shareholder: Chemchina. The business incurred with those related parties are in normal situation and the execution ability and payment of those related parties are in normal situation. There is no breach of contract incurred. As of 31 December 2021, the total assets of Sinochem amounted to 1,535.62 billion. From January 1, 2021 to December 31, 2021, the total operating revenue mounted to 1,111.14 billion and the operating profit amounted to 38.05 billion.

GDEM Conseil
Legal representative: Gérard Deman; Registered capital: EUR 1,450; Scope of main businesses:

Business and management consulting. This actual controller of this related party is one of the directors of the Company, Gérard Deman.

III. Main Contents and Pricing Policy for the Connected Transaction

1. The main purpose of the connected transaction is to provide comprehensive services and purchasing & sale of products.
2. Pricing method:
   ① Comprehensive services: The Company accepted the related parties to provide equipment cleaning services, logistics handling services, consulting services and leasing services and the pricing is in line with the similar market price. According to the principle of fair and reasonable pricing (see details below), the two parties negotiated and determined the scope of the service, the pricing and signed the contract accordingly.
   a. Where national authorities have compulsory pricing, the pricing standard shall be executed;
   b. Where there is no governmental pricing, the normal and fair price of similar services provided by third parties at the transaction place shall be referred to;
   c. Where there is no third party price for reference, the actual cost of services provided by the supplier plus 5% margin shall be referred to;
   d. The fees collected previously by the 3rd-party supplier for related services.
   ② Purchasing and sale of products: The Company purchases partial raw materials necessary for its production from related parties, and sells sulfur products to related parties. The following prices at the time of transaction shall be referred to:
   a. Where the price is regulated by China, such price shall be executed;
   b. Where there is applicable industrial price standard, such price standard shall be executed;
   c. Where there is no applicable industrial price standard, local market price shall be executed.
3. Scope:
   a. The counterparties are the subsidiaries and branches of Sinochem Holdings Co., Ltd., no matter it is a legal entity or not.
   b. Adisseo and its subsidiaries or branches, no matter it is a legal entity or not.

IV. The objective of the connected transaction and the influence of the connected transaction on listed company

The Company's board of directors considers that, the connected transaction will be able to ensure the continuous supply on related raw materials, partial energy resources and logistics services which are required by the Company's normal production and operation, and meanwhile, the Company can sell by-products to the other parties, which brings benefits to the Company with a fair transaction price. Thus, it is beneficial for the interests of the Company and all stockholders. Thanks to the strict implementation of the arm-length pricing principal, the connected transactions does not have negative impact on the Company's current or future financial positions or operations. Instead, it brings positive impact on the Company's continuous operation capability, profit earnings as well as the asset healthiness. The Company will not have strong rely on the connected transactions.

It is hereby announced.

Bluestar Adisseo Company

30th March 2023

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