Stock Code: 600299 Stock Name: Adisseo No.: 2024-005

Bluestar Adisseo Company

Announcement on 2023 and 2024 Day-to-day Connected Transactions

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 2023 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 seventeenth meeting of the 8th session of the Board of Directors on 28th March 2024, deliberated and passed the proposal on 2023 and 2024 Day-to-day Connected Transactions. Six associated directors withdrew from the voting (voting results: [3] approval, [0] objection, [0] abstention).

The Company's independent directors deliberated this proposal in the first special independent director meeting of the 8th session of the board and believed that 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 submit this proposal for the approval of board.

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 2023 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 2024 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. 2023 and 2024 Day-to-day Connected Transactions

The approved amount of related party transaction in 2023 on the ninth meeting of the company's 8th session of the board is CNY96 million in total. The sum of actual incurred annual related party transactions for 2023, as audited, was RMB 81 million (CNY 72 million for 2022), including RMB 17 million (CNY 31 million in 2022) incurred actually by the purchasing products and services, and leasing, RMB 64 million (CNY 41 million for 2022) 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 2024 will not exceed RMB 242 million at the most, which will have an increase of around RMB 160 million compared with that of 2023. Mainly due to increase in purchases of products from related parties for on-going projects in 2024.

The breakdown of the actual related party transaction in 2023 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	1,000	121	Purchases postponed
	HaoHua Chemical Technology Group Co. Ltd	200	-	Purchases postponed
	Tianhua Chemical Machinery and Automation Research and Design Institute Co. Ltd	400	783	Additional need for equipment
	Sinochem Environmental Technology Engineering Co., Ltd	40,000	274	Purchases postponed
	Huaxia Hanhua Chemical Equipment Co., Ltd	800	786	Additional need for equipment
	Sinochem Zhoushan Hazardous Chemicals Emergency Rescue Base Co., Ltd.	-	199	Additional need for equipment
	Subtotal	42,400	2,163	
Purchases of services from related parties	Lianyungang Lianyu Construction Supervision Co., Ltd	500	2,965	New bids won during the year
	Beijing Bluestar Cleaning Co, Ltd.	5,000	2,477	Less routine maintenance and cleaning service for production to reduce cost
	China Bluestar Lehigh Engineering Corp Co. Ltd	3,000	3,547	
	Changsha Huaxing Construction Supervision Co., Ltd	500	2,186	New services purchased
	Haohua Zhongyi Hebei New Materials Co. LTD	100	-	Not carried out

Type of related party transactions	Related parties	Predicted amount	Actual incurred amount	The reason for the big difference between predict and actual amount
	Sinochem Information Technology Co., LTD	2,000	773	IT projects postponed
	Nanjing Sanfang Chemical Equipment Supervision Co., Ltd.	-	411	Additional need for services
	Bluestar Engineering Co., Limited	-	925	Additional need for services
	GDEM Conseil	150	252	
	Elkem Silicones France SAS	50	492	
	Subtotal	11,300	14,028	
Leases from related parties	China Bluestar Group Co., Ltd.	600	477	
	Subtotal	600	477	
Sales of goods to related parties	Elkem Silicones France SAS	16,000	16,611	
	Syngenta Crop Protection AG	700	568	
	Etexe Technologies Limited	25,000	47,429	More transactions during the year
	Subtotal	41,700	64,608	
Total		96,000	81,276	

(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 2024:

Unit: CNY thousand Yuan

Type of related party transactions	Related parties	Predicted amount in 2024	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 2023	Proportion in the same type（%）	Reasons for significant differences between the predicted amount and the actual amount incurred in 2023
Purchases of goods from related parties	Sinochem Environment Holdings Co., Ltd.	165,550	99%	-	274	13%	Additional services for new construction projects
	Hangzhou Water Treatment Technology Development Center Co., Ltd	113	0%	110	121	6%	
	Tianhua Chemical Machinery and Automation Research and Design Institute Co. Ltd	1,130	1%	163	783	36%	Additional services for design
	Sinochem Zhoushan Hazardous Chemicals Emergency Rescue Base Co., Ltd.	104	0%	-	199	9%	
	Huaxia Hanhua Chemical Equipment Co., Ltd	350	0%	126	786	36%	Equipment needed for new projects
	Subtotal	167,247	100%	399	2,163	100%	
Purchases of services from related parties	Lianyungang Lianyu Construction Supervision Co., Ltd	500	5%	14	2,965	21%	Less large projects
	Beijing Bluestar Cleaning Co, Ltd.	2,500	23%	-	2,477	18%	
	China Bluestar Lehigh Engineering Corp Co. Ltd	2,550	23%	389	3,547	25%	Additional services for design

Type of related party transactions	Related parties	Predicted amount in 2024	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 2023	Proportion in the same type（%）	Reasons for significant differences between the predicted amount and the actual amount incurred in 2023
	Changsha Huaxing Construction Supervision Co., Ltd	1,816	17%	-	2,186	16%	
	Sinochem Information Technology Co., LTD	800	7%	345	773	6%	
	Nanjing Sanfang Chemical Equipment Supervision Co., Ltd.	-	0%	-	411	3%	
	GDEM Conseil	-	0%	125	252	2%	
	JMD International SAS	943	9%	236	-	-	Additional consulting services
	Elkem Silicones France SAS	500	5%	115	492	4%	
	Bluestar Engineering Co., Ltd	-	0%	-	925	7%	Less large projects
	Sinochem Juyuan Enterprise Management (Beijing) Co., Ltd.	50	0%	24	-	-	
	Jinmao Property Services (Fuzhou) Co., Ltd.	900	8%	-	-	-	Additional services for new projects
	Southwest Chemical Research and Design Institute Co. LTD	400	4%	-	-	-	Additional services for new projects
	Subtotal	10,959	100%	1,123	14,028	100%	
Leases from related parties	China Bluestar Group Co., Ltd.	500	91%	12	477	100%	
	Sinochem Hong Kong (Group) Company Limited	50	9%	-	-	-	

Type of related party transactions	Related parties	Predicted amount in 2024	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 2023	Proportion in the same type（%）	Reasons for significant differences between the predicted amount and the actual amount incurred in 2023
	Subtotal	550	100%	12	477	100%	
Sales of goods to related parties	Elkem Silicones France SAS	16,000	25%	1,589	16,611	26%	Expected increase in by-product sales
	Syngenta Crop Protection AG	700	1%	-	568	1%	
	Etexe Technologies Limited	47,000	74%	1,927	47,429	73%	Expected increase in by-product sales
	Subtotal	63,700	100%	3,516	64,608	100%	
Total		242,456	/	5,050	81,276	/	

3. Transactions between related finance companies

Type of related party transactions	Actual amount incurred in 2023 (Unit: CNY thousand Yuan)	Predicted amount in 2024
Loans from related parties	470,000	No more than CNY 2 billion
Deposits at related parties	172,515	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). The above has been reviewed and approved at the ninth meeting of the 8th board of directors of the company on 30th March 2023 and the 2022 annual shareholders' meeting.

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.

China Bluestar Lehigh Engineering Corp Co., Ltd.
Legal representative: Li Hongyi; 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: Zhang Ping; 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.

Elkem Silicones France SAS
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).

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

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: Chen Shengnan; 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: Zhao Lei; 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: Xia Yu; Registered capital: CNY 6 billion; Scope of main businesses: Enterprise group financial company services (projects subject to approval according to law can only be carried out with the approval of relevant departments, the specific business projects shall be subject to the approval documents or license of relevant departments) (shall not engage in the business activities of projects prohibited and restricted by national and municipal industrial policies.)

Blue Star Engineering Co. LTD
Legal representative: Wang Lijie, registered capital of 11 million yuan, main business scope: hosting "Rubber and Plastic technology and equipment" journal; To contract the survey, consultation, design and supervision projects of overseas construction projects in chemical, petrochemical, pharmaceutical and construction industries; Export of equipment and materials required for the above overseas projects; Dispatching labor service personnel required for the implementation of the above overseas projects; Road transport of goods; Engineering design, engineering consulting; Pressure pipeline design; Specialized contracting; Technology development, technology transfer, technical consultation, technical training and technical services; Development, production and sales of technologies and products for environmental protection and comprehensive utilization of resources; Sales of instruments, household appliances, chemical materials, chemical products, chemical machinery and equipment, chemical equipment, mechanical and electrical products (excluding cars) and equipment, auto parts, decorative materials, building materials, computer hardware and software development and sales; To undertake academic exchange activities; Information consultation; Designing and producing advertisements; Use its own "Rubber and Plastic Technology and equipment" periodical to publish advertising; Import and export of goods, import and export of technologies, import and export agents; To undertake exhibitions and display activities; R&d and sales of cleaning robot and cleaning automation equipment. (Market entities independently choose business projects and carry out business activities in accordance with the law; Road cargo transport and projects subject to approval according to law, and carry out business activities in accordance with the approved contents after approval by relevant departments; They shall not engage in business activities of items prohibited and restricted by the national and municipal industrial policies.

Sinochem Juyuan Enterprise Management (Beijing) Co., Ltd.
Legal representative: Yang Hong, registered capital of 10 million yuan, main business scope: enterprise management; Food and beverage management; Property management; Enterprise planning; To undertake exhibitions and display activities; Organizing cultural and artistic exchange activities (excluding performances); Enterprise management consulting; Conference services; Typing and photocopying; Photography and printing services; Sales of crafts, daily necessities, textiles, stationery, sporting goods, electronic products, fresh vegetables, fresh fruits, office supplies, clothing, clothing, shoes and hats; Tourism information consultation; Fitness services; Office supplies, machinery and equipment rental; Clothing rental; Flower rent pendulum; Retail kitchen utensils, electrical machinery, mechanical equipment, household appliances; Health consultation (except for medical activities subject to approval); Health services (other than medical activities subject to approval); Retail food; Retail tobacco; Food and beverage service. (It is prohibited to build, rebuild or expand catering services that produce soot, odor or waste gas in residential buildings, commercial and residential complex buildings that have not set up special flue, and commercial floors adjacent to the residential floor in commercial and residential complex buildings; It is prohibited to build new projects with a horizontal distance of less than 9 meters from places whose main functions are residential, medical and health care, culture and education, scientific research, and administrative offices. Market entities independently choose business projects and carry out business activities according to law; Retail food, retail tobacco, catering services and items subject to approval according to law, and carry out business activities in accordance with the approved contents after approval by relevant departments; They shall not engage in business activities of items prohibited and restricted by the national and municipal industrial policies.

Jinmao Property Services (Fuzhou) Co., LTD
Legal representative: Li Yong, registered capital of 50 million yuan, main business scope: General project: Property management; Real estate broker; Real estate consulting; Urban park management; Urban greening management; Security equipment sales; Environmental sanitation management (not including environmental quality monitoring, pollution source inspection, urban solid waste, construction waste, kitchen waste disposal services); Hotel management; Design and construction services of safety technology prevention system; Security system monitoring services; Office equipment consumables sales; Food and beverage management; Centralized disinfection service for catering utensils; Urban and rural appearance management; Air pollution control; Driving on behalf of the service; Project management services; Advertising design, agency; Nursing facility services (excluding medical services); Flower and green plant rental and management; Cosmetics retail; Motor vehicle repair and maintenance; Furniture sales; Building cleaning services; Educational consulting services (excluding educational training activities involving licensing and approval); Etiquette service; Tourism development project planning and consulting; Ticket agency services; General merchandise sales; Household electrical appliance repair; Sales of daily necessities; Forest park management; Commercial complex management services; Photographic expansion services; Food sales (pre-packaged food only); Retail of edible agricultural products; Marketing planning; Municipal facilities management; Retail of aquatic products; Water pollution control; Parking service; Soil pollution control and remediation services; Takeaway delivery service; Marketing of sanitary and single-use medical supplies; Sales of unprocessed nuts and dried fruits; Cultural venue management services; Sewage treatment and recycling; Car wash service; Washing and dyeing services; Fire technical services; Fresh vegetable retail; Fresh fruit wholesale; Information consulting services (excluding licensed information consulting services); Elderly care service; Hospital management; Management of tourist attractions; Park management services; Housing rental; Professional cleaning, cleaning, disinfection services; Professional design services; Consulting and planning services; Bicycle repair; Organize cultural and artistic exchange activities. (Except for the projects subject to approval according to law, independently carry out business activities according to law with the business license) Permitted projects: real estate development and operation; Catering service; Commercial service of municipal solid waste; Construction works; Food sales; Special equipment installation, renovation and repair; Residential interior decoration. (For projects subject to approval according to law, business activities can only be carried out after approval by relevant departments, and specific business projects shall be subject to approval documents or license certificates of relevant departments)

Southwest Chemical Research and Design Institute Co. LTD
Legal representative: Sun Bing, registered capital of 328.628,800 yuan, main business scope: Permitted projects: construction engineering design; Construction works; Journal publishing; Special equipment design; Special equipment manufacturing [branch operation]; Special equipment installation, renovation and repair; Dealing in hazardous chemicals; Inspection and testing services (in accordance with the law to be approved by the project, by the relevant departments before the approval of business activities, specific business projects in the relevant departments of the approval documents or license shall prevail) General projects: technical services, technical development, technical consultation, technical exchange, technology transfer, technology promotion; New material technology promotion services; Intellectual property services (except patent agency services); Science and technology intermediary services; Information technology consulting services; Business training (excluding education training, vocational skills training and other training that requires permission); Information consulting services (excluding licensed information consulting services); Oil and gas technical services; Carbon emission reduction, carbon conversion, carbon capture, carbon storage

technology research and development; Engineering cost consulting business; Industrial engineering design services; Engineering and technology research and experimental development; Engineering and technical services (except planning and management, survey, design and supervision); Project management services; Advertising release; Gas, liquid separation and purification equipment manufacturing [branch operation]; Gas, liquid separation and purification equipment sales; Instrument manufacturing [branch operation]; Instrument sales; Instrument repair; Special equipment sales; Sales of special chemical products (without hazardous chemicals); Manufacture of special chemical products (without hazardous chemicals) [branch operation]; Sales of new catalytic materials and additives; Sales of metal chains and other metal products; Metal chain and other metal products manufacturing [branch operation]; Coal flue gas desulfurization and denitrification equipment manufacturing [branch operation]; Sales of coal-fired flue gas desulfurization and denitrification equipment; Manufacturing of basic chemical raw materials (excluding the manufacture of licensed chemicals such as hazardous chemicals) [branch operation]; Technology import and export; Import and export of goods; Conference and exhibition services; Non-residential real estate leasing; Land use right lease; Chemical product production (excluding licensed chemical products) [branch operation]; Sales of chemical products (excluding licensed chemical products); Solid waste management; Water pollution control; Air pollution control; Standardized services; General valve and cock manufacturing (excluding special equipment manufacturing) [branch operation]; Valve and cock sales; Valve and cock development; Industrial automatic control system device manufacturing [branch operation]; Industrial automatic control system device sales; Intelligent instrument manufacturing [branch operation]; Intelligent instrument sales; Experimental analysis instrument manufacturing [branch management]; Sales of experimental analytical instruments; Ecological environmental materials manufacturing [branch operation]; Sales of ecological environmental materials; Research and development of new material technology (except for projects subject to approval according to law, independently carry out business activities according to law with business licenses).

Sinochem Hong Kong (Group) Co., Ltd.
Registered and founded in Hong Kong in 1989, has a registered capital of 24.468 billion HKD and is indirectly wholly owned by Sinochem Group Co., Ltd. As an oversea investment and shareholding platform for Sinochem Group, Sinochem Hong Kong assumes oversea investment management, oversea financing, global cash centralization management and asset management responsibilities.

Sinochem Insurance Broker (Beijing) Co., LTD
Legal representative: Hu Qin, registered capital of 50 million yuan, main business scope: licensed items: insurance brokerage business. (For projects subject to approval according to law, business activities can only be carried out after approval by the relevant departments, and the specific business projects shall be subject to the approval documents or license of the relevant departments.) (Business activities of projects prohibited and restricted by national and municipal industrial policies shall not be engaged.)

Related party relationship of above Companies: The above companies are either wholly owned or controlled by the same ultimate controlling shareholder: SinoChem Holdings Co., Ltd. (“SinoChem Holdings”) or the joint ventures of the same controlling shareholder: SinoChem Holdings. 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 2022, the total assets of Sinochem amounted to 1,535.62 billion. From January 1, 2022 to December 31, 2022, 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.

JMD International SAS
Legal representative: Jean-Marc Dublanc; Scope of main businesses: Business and management consulting. This actual controller of this related party is deputy president of the Board of directors of the Company, Jean-Marc Dublanc.

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
28th March 2024

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