中国石油化工股份有限公司

CHINA PETROLEUM & CHEMICAL CORPORATION

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0386)

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2006

NOTICE IS HEREBY GIVEN that the annual general meeting ("Annual General Meeting") of China Petrolem & Chemical Corporation ("Sinopec Corp.") for the year 2006 will be held by way of physical meeting at Crowne Plaza Beijing Wuzhou, No.8, Beichendong Road, Chaoyang District, Beijing, China on Tuesday, 29 May 2007 at 9 a.m. for the following purposes:

By way of ordinary resolutions:

1. To consider and approve the report of the Board of Directors of Sinopec Corp. for the year ended 31 December 2006.

2. To consider and approve the report of the Supervisory Board of Sinopec Corp. for the year ended 31 December 2006.

3. To consider and approve the audited financial report and consolidated financial report of Sinopec Corp. for the year ended 31 December 2006.

4. To consider and approve the profit distribution plan and distribution of final dividend of Sinopec Corp. for the year ended 31 December 2006.

5. To consider and approve the re-appointment of KPMG Huazhen and KPMG as the domestic and overseas auditors of Sinopec Corp. for the year 2007, respectively, and to authorise the Board of Directors to determine their remunerations.

By way of special resolutions:

6. To grant to the Board of Directors of Sinopec Corp. a general mandate to issue new shares:

   In order to grant discretion to the Board of Directors on the flexibility of issuance of new shares, the Board of Director proposes to obtain a general mandate from shareholders. Under the general mandate, the Board of Directors will be authorised to allot, issue and deal with shares not exceeding 20% of the existing domestic listed shares and overseas listed foreign shares of Sinopec Corp.. However, notwithstanding the obtaining of the general mandate, any issue of domestic shares need shareholders' approval at shareholders' meeting in accordance with the relevant PRC laws and regulations.

   It is resolved as follow:

   "(1) Subject to paragraphs (3) and (4) and pursuant to the Company Law (the "Company Law") of the People's Republic of China (the "PRC") and the listing rules of the relevant stock exchanges (as amended from time to time), the exercise by the Board of Directors of

Sinopec Corp. of all the powers of Sinopec Corp. granted by the general and unconditional mandate to allot, issue and deal with shares during the Relevant Period and to determine the terms and conditions for the allotment and issue of new shares including the following terms:

(a) class and number of new shares to be issued;

(b) price determination method of new shares and/or issue price (including price range);

(c) the starting and closing dates for the issue;

(d) class and number of the new shares to be issued to existing shareholders; and

(e) the making or granting of offers, agreements and options which might require the exercise of such powers.

(2) The approval in paragraph (1) shall authorise the Board of Directors of Sinopec Corp. during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period.

(3) The aggregate nominal amount of new domestic listed shares and new overseas listed foreign shares allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board of Directors of Sinopec Corp. pursuant to the approval in paragraph (1), otherwise than pursuant to issue of shares by conversion of the surplus reserve into share capital in accordance with the Company Law of the PRC and the Articles of Association of Sinopec Corp., shall not exceed 20% of each class of the existing domestic listed shares and overseas listed foreign shares of Sinopec Corp.

(4) In exercising the powers granted in paragraph (1), the Board of Directors of Sinopec Corp. must (i) comply with the Company Law of the PRC and the relevant regulatory stipulations (as amended from time to time) of the places where Sinopec Corp. is listed; and (ii) obtain approval from China Securities Regulatory Commission and other relevant PRC government departments.

(5) For the purpose of this resolution:

"Relevant Period" means the period from the date of passing this resolution until whichever is the earliest of:

(i) twelve months from the date of passing this resolution;

(ii) the conclusion of the next annual general meeting of Sinopec Corp.; and

(iii) the revocation or variation of the mandate granted under this resolution by special resolution of the shareholders in general meeting.

(6) The Board of Directors of Sinopec Corp., subject to the approval of the relevant authorities of the PRC and in accordance with the Company Law of the PRC, be and is hereby authorised to increase the registered capital of Sinopec Corp. to the required amount upon the exercise of the powers pursuant to paragraph (1) above.

(7) To authorise the Board of Directors to sign the necessary documents, complete the necessary formalities and take other necessary steps to complete the allotment and issue and listing of new shares, provided the same do not violate the relevant laws, administrative regulations, listing rules of the relevant stock exchanges and the Articles of Association.

(8) Subject to the approval of the relevant PRC authorities, the Board of Directors of Sinopec Corp. is hereby authorised to make appropriate and necessary amendments to Article 20 and Article 23 of the Articles of Association after completion of the allotment and issue of new shares according to the method, type and number of the allotment and issue of new shares by Sinopec Corp. and the actual situation of the shareholding structure of Sinopec Corp. at the time of completion of the allotment and issue of new shares in order to reflect the alteration of the share capital structure and registered capital of Sinopec Corp. pursuant to the exercise of this mandate."

By Order of the Board
Chen Ge
Secretary of the Board

Beijing, China, 6 April 2007

Notes:

1. **Eligibility for attending the Annual General Meeting**

Holders of Sinopec Corp.'s H Shares whose names appear on the register of members maintained by Hong Kong Registrars Limited and holders of domestic shares whose names appear on the domestic shares register maintained by China Securities Registration and Clearing Company Limited Shanghai Branch Company at the close of business on Monday, 30 April 2007 are eligible to attend the Annual General Meeting.

2. **Proxy**

(1) A member eligible to attend and vote at the Annual General Meeting is entitled to appoint, in written form, one or more proxies to attend and vote on its behalf. A proxy need not be a shareholder of Sinopec Corp.

(2) A proxy should be appointed by a written instrument signed by the appointor or its attorney duly authorised in writing. If the form of proxy is signed by the attorney of the appointor, the power of attorney authorising that attorney to sign or the authorisation document(s) must be notarised.

(3) To be valid, the power of attorney or other authorisation document(s) which have been notarised together with the completed form of proxy must be delivered, in the case of holders of domestic shares, to the registered address of Sinopec Corp. and, in the case of holder of H Shares, to Hong Kong Registrars Limited, not less than 24 hours before the time designated for holding of the Annual General Meeting.

(4) A proxy may exercise the right to vote by a show of hands or by poll. However, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote by poll.

3. **Registration Procedures for Attending the Annual General Meeting**

(1) A shareholder or his proxy shall produce proof of identity when attending the meeting. If a shareholder is a legal person, its legal representative or other persons authorised by the board of directors or other governing body of such shareholder may attend the Annual General Meeting by producing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such persons to attend the meeting.

(2) Holders of H Shares and domestic shares intending to attend the Annual General Meeting should return the reply slip for attending the Annual General Meeting to Sinopec Corp. on or before Wednesday, 9 May 2007.

(3) Shareholder may send the above reply slip to Sinopec Corp. in person, by post or by fax.

4. **Closure of Register of Members**

The register of members of Sinopec Corp. will be closed from Monday, 30 April 2007 to Tuesday, 29 May 2007 (both days inclusive).

5. **Procedures for demanding a poll to vote on resolutions**

Subject to the rules of the stock exchanges to which the shares of Sinopec Corp. are listed, the following persons may demand a resolution to be decided on a poll, before or after a vote is carried out by a show of hands:

(1) the chairman of the meeting;

(2) at least two shareholders present in person or by proxy entitled to vote thereat; or

(3) one or more shareholders present in person or by proxy and representing 10% or more of all shares carrying the right to vote at the meeting singly or in aggregate.

Unless a poll is demanded, a declaration shall be made by the chairman that a resolution has been passed on a show of hands. The demand for a poll may be withdrawn by the person who demands the same.

6. **Other Business**

(1) The Annual General Meeting will not last for more than one working day. Shareholders who attend shall bear their own travelling and accommodation expenses.

(2) The address of the Share Registrar of H Shares of Sinopec Corp., Hong Kong Registrars Limited is at:

Rooms 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Hong Kong

(3) The address of the Share Registrar for A Shares of Sinopec Corp., China Securities Registration and Clearing Company Limited Shanghai Branch Company is at:

72 Pu Jian Road
Pudong District
Shanghai

(4) The registered address of Sinopec Corp. is at:

A6 Huixindong Street
Chaoyang District
Beijing 100029
The People's Republic of China Telephone
No.: (+86) 10 6499 0060
Facsimile No.: (+86) 10 6499 0022

As at the date of this Announcement, the directors of Sinopec Corp are Messrs. Chen Tonghai, Zhou Yuan*, Wang Tianpu#, Zhang Jianhua#, Wang Zhigang#, Dai Houliang#, Fan Yifei*, Yao Zhongmin*, Shi Wanpeng+, Liu Zhongli+ and Li Deshui+.*

 # Executive Directors
** Non-executive Directors*
+ Independent Non-executive Directors

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Proxy Form for the Annual General Meeting for the Year 2006

Number of Shares related to this proxy form *(note 1)*

I (We) *(note 2)* _____

of _____

being the holder(s) of *(note 1)* _____

H Share(s)/domestic Share(s) *(note 3)* of RMB1.00 each of China Petroleum & Chemical Corporation ("Sinopec Corp.") now appoint *(note 4)* _____

(I.D. No.: _____ of _____

_____ Tel. No.: _____)/

the chairman of the meeting as my (our) proxy to attend and vote for me (us) on the following resolutions in accordance with the instruction(s) below and on my (our) behalf at the annual general meeting of Sinopec Corp. for the year 2006 ("AGM") to be held at 9:00 a.m. on Tuesday, 29 May 2007 at Crowne Plaza Beijing Wuzhou, No.8 Beichendong Road, Chaoyang District, Beijing, PRC for the purpose of considering and, if thought fit, passing those resolutions as set out in the notice convening the AGM. In the absence of any indication, the proxy may vote for or against the resolutions at his own discretion. *(note 5)*

Ordinary Resolutions	**For** *(Note 5)*	**Against** *(note 5)*
1. To consider and approve the report of the Board of Directors of Sinopec Corp. for the year ended 31 December 2006.		
2. To consider and approve the report of the Supervisory Board of Sinopec Corp. for the year ended 31 December 2006.		
3. To consider and approve the audited financial report and consolidated financial report of Sinopec Corp. for the year ended 31 December 2006.		
4. To consider and approve the profit distribution plan and distribution of final dividend of Sinopec Corp. for the year ended 31 December 2006.		
5. To consider and approve the re-appointment of KPMG Huazhen and KPMG as the domestic and overseas auditors of Sinopec Corp. for the year 2007, respectively, and to authorise the Board of Directors to determine their remunerations.		
Special Resolutions	**For** *(Note 5)*	**Against** *(note 5)*
6. To grant to the Board of Directors of Sinopec Corp. a general mandate to issue new shares.		

Date: _____ 2007

Signature(s): _____ *(note 6)*

Notes:

1. Please insert the number of share(s) registered in your name(s) relating to this form of proxy. If no number is inserted, this form of proxy will be deemed to relate to all of the shares in the capital of Sinopec Corp. registered in your name(s).
2. Please insert full name(s) and address(es) in BLOCK LETTERS.
3. Please delete as appropriate.
4. Please insert the name and address of your proxy. If this is left blank, the chairman of the AGM will act as your proxy. One or more proxies, who may not be member(s) of Sinopec Corp., may be appointed to attend and vote in the meeting provided that such proxies must attend the meeting in person on your behalf. Any alteration made to his proxy form must be signed by the signatory.
5. Attention: Apart from resolution number 6 (the Proxy Form for resolution number 6 will be despatched to the shareholders separately), if you wish to vote FOR any resolution, please indicate with a "√" in the appropriate space under "For". If you wish to vote AGAINST any resolution, please indicate with a "√" in the appropriate space under "Against". In the absence of any such indication, the proxy will vote or abstain at his discretion.
6. This form of proxy must be signed under hand by you or your attorney duly authorized on your behalf. If the appointor is a legal person, this form must be signed under its common seal or under hand by any directors or agents duly appointed by such corporation.
7. This form of proxy together with the power of attorney or other authorization document(s) which have been notarised must be delivered, in the case of holders of domestic shares, to Sinopec Corp. at A6 Huixindong Street, Chaoyang District, Beijing 100029, the People's Republic of China or, in the case of holders of H Shares, to Hong Kong Registrars Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong at least 24 hours before the time designated for the holding of the AGM.

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Reply Slip for the Annual General Meeting for the Year 2006

I(We)[1] _____

of _____

being the holder(s) of [2] _____ H Share(s)/domestic share(s) of RMB1.00 each in the capital of China Petroleum & Chemical Corporation ("Sinopec Corp.") hereby confirm that I(we) or my proxy wish to attend the annual general meeting of Sinopec Corp. for the year 2006 (the "AGM") to be held at Crowne Plaza Beijing Wuzhou, No.8 Beichendong Road, Chaoyang District, Beijing, China at 9:00 a.m. on Tuesday, 29 May 2007.

Signature(s): _____

Date: _____

Notes:

1. Please insert full name(s) (in Chinese or in English) and registered address(es) (as shown in the register of members) in block letters.

2. Please insert the number of shares registered under your name(s).

3. The completed and signed reply slip should be delivered to Sinopec Corp. by hand, by post or by fax at A6 Huixindong Street, Chaoyang District, Beijing 100029, PRC (Fax no.: (+86)10 6499 0022) such that the same shall be received by Sinopec Corp. on or before Wednesday, 9 May 2007. Failure to sign and return this reply slip, however, will not preclude an eligible shareholder from attending the AGM.