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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)

ANNOUNCEMENT

Amendments to the Articles of Association

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In order to satisfy the needs of Sinopec Corp. for construction capital in connection with certain construction projects, a resolution on the Proposal for the Issuance of Detachable Convertible Company Bonds with Warrants was reviewed and approved at the Third Extraordinary General Meeting for the year 2007. At the same meeting, the Board was authorized to make necessary and appropriate amendments to the Articles of Association, and to complete the filing and change of registration according to the actual exercise conditions upon exercise of the warrants. As of 3 March 2010, being the last exercise day, warrant holders have exercised 188,292 warrants, resulting in an increase of issued ordinary shares of Sinopec Corp. by 88,774 shares. The total number of issued shares of Sinopec Corp. was increased from 86,702,439,000 shares to 86,702,527,774 shares and the registered capital was increased from RMB86,702,439,000 to RMB86,702,527,774. The Board approved the resolution on the Amendments to the Articles of Association on 26 March 2010.

In order to satisfy the needs of China Petroleum and Chemical Corporation (“Sinopec Corp.”) for construction capital in connection with certain construction projects, a resolution on the Proposal for the Issuance of Detachable Convertible Company Bonds with Warrants was reviewed and approved at the Third Extraordinary General Meeting for the year 2007 held on 15 November 2007. At the same meeting, the board (the “Board”) of directors of Sinopec Corp. was authorized to make necessary and

appropriate amendments to the articles of association (“Articles of Association”) of Sinopec Corp. (“Amendments to the Articles of Association”), and to complete the filing and change of registration according to the actual exercise conditions after the exercise of the warrants. As of 3 March 2010, being the last exercise day, warrant holders have exercised 88,292 warrants, resulting in an increase of the issued ordinary shares of Sinopec Corp. by 88,774 shares. The total number of issued shares of Sinopec Corp. was increased from 86,702,439,000 shares to 86,702,527,774 shares and the registered capital was increased from RMB86,702,439,000 to RMB86,702,527,774.

Amendments to the Articles of Association

On 26 March 2010, the Board approved the Amendments to the Articles of Association as follows:

Paragraph 2, Article 20 prior to the amendment:

The existing structure of the Company’s share capital is as follows: the total number of issued ordinary shares of the Company is 86,702,439,000 shares, out of these, 65,758,044,493 shares representing 75.84% of the total number of issued ordinary shares of the Company are held by the promoter, China Petrochemical Corporation; 4,163,906,507 shares representing 4.81% are held by domestic-listed domestic-invested shareholders; and 16,780,488,000 shares representing 19.35% are held by foreign-listed foreign-invested shareholders.

Paragraph 2, Article 20 after the amendment:

The existing structure of the Company’s share capital is as follows: the total number of issued ordinary shares of the Company is 86,702,527,774 shares, out of these, 65,758,044,493 shares representing 75.84% of the total number of issued ordinary shares of the Company are held by the promoter, China Petrochemical Corporation; 4,163,995,281 shares representing 4.81% are held by domestic-listed domestic-invested shareholders; and 16,780,488,000 shares representing 19.35% are held by foreign-listed foreign-invested shareholders.

Article 23 prior to the amendment:

The registered capital of the Company is RMB 86,702,439,000.

Article 23 after the amendment:

The registered capital of the Company is RMB 86,702,527,774.

By Order of the Board
China Petroleum & Chemical Corporation
Secretary to the Board of Directors
Chen Ge

Beijing, 26 March 2010

As at the date of this announcement, the non-executive directors are Messrs. Su Shulin, Zhang Yaocang, Cao Yaofeng, Li Chunguang and Liu Yun; the executive directors of Sinopec Corp. are Messrs. Wang Tianpu, Zhang Jianhua, Wang Zhigang, Cai Xiyou, Dai Houliang; the independent non-executive directors are Messrs. Liu Zhongli, Ye Qing, Li Deshui, Xie Zhongyu, Chen Xiaojin.