



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 Relating to Results of the Communication and Consultation among shareholders concerning the Share Reform Scheme

(Overseas Regulatory Announcement)

China Petroleum & Chemical Corporation and all members of its board of directors warrant the authenticity, accuracy and completeness of the information contained in this announcement, and jointly and severally accept full responsibility for any misrepresentation, misleading statements or material omissions contained in this announcement.

The Board of Directors of the China Petroleum & Chemical Corporation ("the Company") was entrusted by the holders of non-tradable shares to handle the issues in relation to the share reform of the Company. After publication of the share reform scheme on 28 August 2006, the directors assisted the communication between the holders of non-tradable shares and investors through visits, holding of investors' seminars, conducting internet road-shows and establishing hotlines etc. Based on these results, the holders of non-tradable shares have come to a decision that the share reform scheme of the Company shall remain unchanged.

Pursuant to the relevant provisions set out in the *Administrative Measures on the Equity Division Reform of Listed Companies* and the *Guidance Notes on the Equity Division Reform of Listed Companies*, trading of the Company's A shares on the Shanghai Stock Exchange shall resume on 7 September 2006.

Please refer to *Explanatory Statement Relating to the Share Reform of China Petroleum & Chemical Corporation (Summary)* published in *China Securities Journal*, *Shanghai Securities News* and *Securities Times* as well as *Explanatory Statement Relating to the Share Reform of China Petroleum & Chemical Corporation (Full)* published on the website of Shanghai Stock Exchange (www.sse.com.cn) for further details of the Share Reform Scheme.

**For and on behalf of the Board of Directors
China Petroleum & Chemical Corporation**

Chen Ge

Secretary to the Board of Directors

Beijing, PRC, 5 September 2006

As at the date of this announcement, the executive directors of Sinopec Corp. are Messrs. Wang Tianpu, Zhang Jianhua, Wang Zhigang, Dai Houliang; the non-executive directors are Messrs. Chen Tonghai, Zhouyuan, Fan Yifei and Yao Zhongmin; the independent non-executive directors are Messrs. Shi Wanpeng, Liu Zhongli and Li Deshui.