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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: 00386)**

## **VOLUNTARY ANNOUNCEMENT UNUSUAL PRICE MOVEMENT**

This announcement is made by China Petroleum & Chemical Corporation (the “**Company**”, together with its subsidiaries, the “**Group**”) on voluntary basis pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) (“**SFO**”) and Rules 13.09 and 13.10 of the Rules Governing the Listing of Securities on the Stock Exchange.

The board of directors (the “**Board**”) of the Company has noted the decrease in the share price of the Company in the afternoon of 27 December 2018. Meanwhile, the Board has noted certain financial media reporting that China International United Petroleum and Chemical Company Limited (the “**Unipec**”), a subsidiary of the Company, may have suffered transaction losses and its top officials were suspended for work reasons. Having made such reasonable enquiry, the Board hereby informs the shareholders of the Company (the “**Shareholders**”) and potential investors that:

Unipec is mainly engaged in crude oil and petrochemical products trading business. The Company was informed that Unipec incurred some losses during certain crude oil transactions due to the oil price drop. The Company is currently in the process of evaluating the details of such circumstance. Mr. Chen Bo, the president of Unipec and Mr. Zhan Qi, the secretary of the CPC Committee of Unipec, were suspended due to work reasons. The administrative responsibilities of Unipec are currently undertaken by its vice president, Mr. Chen Gang.

As at the date of this announcement, the Group is under normal production and operation.

Save as disclosed above, the Board is not aware of any reasons for such price movement or of any information which must be announced to avoid a false market in the Company's securities or of any inside information that needs to be disclosed under Part XIVA of the SFO.

**Shareholders and potential investors should exercise caution when investing in or dealing in the securities of the Company.**

By Order of the Board  
**China Petroleum & Chemical Corporation**  
**Huang Wensheng**  
*Vice President and Secretary to the Board of Directors*

Beijing, the PRC,  
27 December 2018

*As of the date of this announcement, directors of the Company are: Dai Houliang\*, Li Yunpeng\*, Yu Baocai\*, Ma Yongsheng#, Ling Yiqun# , Liu Zhongyun# , Li Yong\*, Tang Min+ , Fan Gang+, Cai Hongbin+, Ng, Kar Ling Johnny+*

*# Executive Director*

*\* Non-executive Director*

*+ Independent Non-executive Director*