



China Petroleum & Chemical Corporation Announces Intention to Delist American Depositary Shares from the New York Stock Exchange

NEW YORK, August 12, 2022 -- China Petroleum & Chemical Corporation (“Sinopec Corp.” or the “Company”) (NYSE:SNP)(HKEX:00386)(SSE:600028) announced today that the Company has notified the New York Stock Exchange (“NYSE”) on August 12, 2022 (Eastern Time in the U.S., the same hereinafter) that it will apply for the voluntary delisting of its American depositary shares (“ADSs”) from the NYSE under the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”). The board of directors of the Company approved the delisting of its ADSs from NYSE as well as the application for the deregistration of such ADSs and the underlying H Shares, where such application is subject to the Company satisfying the relevant requirements of the Exchange Act and depends on the relevant actual circumstances in the future. The determination of the board was based on several comprehensive considerations, including the small volume of the underlying H Shares of its outstanding ADSs compared to the total volume of its H Shares, the limited trading volume of its ADSs relative to the worldwide trading volume of its H Shares and the considerable administrative burden of maintaining the listing of the ADSs on the NYSE, the registration of the ADSs and the underlying H Shares with the United States Securities and Exchange Commission (the “SEC”) and complying with the periodic reporting and related obligations of the Exchange Act in the long term.

The Company intends to file a Form 25 with the SEC on or about August 29, 2022 to de-list its ADSs from the NYSE. The delisting of the ADSs from the NYSE is expected to become effective ten days thereafter. From and after the effective date, the Company will no longer list its ADSs on the NYSE.

Once the delisting has become effective, depending on the relevant actual circumstances in the future, the Company may seek to deregister the Company’s ADSs and the underlying H Shares under the Exchange Act and terminate the related disclosure obligations in accordance with the relevant regulatory requirements and procedures, provided that the relevant standards of the Exchange Act (such as those set forth in Rule 12h-6 under the Exchange Act) are met. The Company will also

consider whether to terminate its ADS program in due course in accordance with the deposit agreement based on the relevant actual circumstances.

The Company reserves its rights in all respects to delay or withdraw the aforementioned filings prior to their effectiveness and will disclose any further announcement if required under applicable listing rules or other applicable laws.

The Company will continue to comply with its disclosure obligations under applicable listing rules and maintain smooth communication with investors.

CAUTIONARY STATEMENT FOR PURPOSES OF THE “SAFE HARBOR” PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995

This press release may contain, in addition to historical information, “forward-looking statements” within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995 and Section 27A of the U.S. Securities Act of 1933 and Section 21E of the U.S. Securities Exchange Act of 1934. These forward-looking statements are based on the Company’s current assumptions, expectations and projections about future events. The Company uses words like “believe,” “anticipate,” “intend,” “estimate,” “expect,” “project” and similar expressions to identify forward looking statements, although not all forward-looking statements contain these words. These forward-looking statements are necessarily estimates reflecting judgment of the Company’s senior management and involve significant risks, both known and unknown, uncertainties and other factors that may cause the Company’s actual performance, financial condition or results of operations to be materially different from those suggested by the forward-looking statements. Except as required by law, the Company undertakes no obligation and does not intend to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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