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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 PROGRESS OF INCREASES IN SHAREHOLDING OF H SHARES OF THE COMPANY BY THE CONTROLLING SHAREHOLDER AND ITS CONCERT PARTY

The board of directors of the Sinopec Corp. (the **“Board”**) and all members of the Board warrant that there are no false representations, misleading statements or material omissions contained in this announcement and severally and jointly accept full responsibility for the authenticity, accuracy and completeness of the information contained herein.

On 31 March 2022, China Petroleum & Chemical Corporation (the **“Sinopec Corp.”** or **“Company”**) received a notice from China Petrochemical Corporation, the controlling shareholder of the Company, informing the progress of the increase in its shareholding of H shares of the Company, details of which are as follows:

I. Principals of the Plan for Further Increases in Shareholding

Reference is made to the announcement of the Company dated 1 December 2021 titled Increase in Shareholding of H Shares of the Company by the Controlling Shareholder and its Concert Party, in relation to the increase of 35,000,000 H shares of the Company by China Petrochemical Corporation through its overseas wholly-owned subsidiary, Sinopec Century Bright Capital Investment Limited (**“Century Bright Company”**), in the secondary market on 1 December 2021 and the plan to increase its shareholding of H shares of the Company by China Petrochemical Corporation or through its concert parties within 12 months since 1 December 2021 (the **“Plan for Further Increases in Shareholding”**).

II. Progress of the Plan for Further Increases in Shareholding

From 1 December 2021 to the date of this announcement, Century Bright Company increased holdings of the Company's H Shares by 100,884,000 shares in total through the secondary market, representing approximately 0.08% of the total issued share capital of the Company (the **“Increases in Shareholding”**). As of the date of this announcement, China Petrochemical Corporation directly and

indirectly held 83,363,261,393 shares of the Company (including 82,709,227,393 A shares and 654,034,000 H shares), representing approximately 68.85% of the total issued share capital of the Company.

III. Miscellaneous

The Increases in Shareholding are in compliance with the Securities Law along with other relevant laws and regulations and provisions of the regulatory rules of the jurisdictions where the shares of the Company are listed.

China Petrochemical Corporation and its concert parties undertake that they will not reduce their shareholding in the Company during the period when the Plan for Further Increases in Shareholding is implemented or during the statutory period.

The Company will continue to monitor the increase in shareholding of the Company by China Petrochemical Corporation and its concert parties in accordance with relevant regulations and will make appropriate information disclosure in a timely manner.

By order of the Board
China Petroleum & Chemical Corporation
Huang Wensheng
Vice President, Secretary to the Board of Directors

Beijing, the PRC
31 March 2022

As of the date of this announcement, directors of the Company are: Ma Yongsheng, Zhao Dong*, Yu Baocai[#], Ling Yiqun[#], Li Yonglin[#], Liu Hongbin[#], Cai Hongbin⁺, Ng, Kar Ling Johnny⁺, Shi Dan⁺ and Bi Mingjian⁺.*

[#] *Executive Director*

^{*} *Non-executive Director*

⁺ *Independent Non-executive Director*