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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)

## **Announcement on the Completion of Implementation of the Plan to Increase Holding of Shares of the Company by the Controlling Shareholder China Petrochemical Corporation**

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 legal responsibility for the authenticity, accuracy and completeness of the information contained herein.

On 11 November 2024, China Petroleum & Chemical Corporation (the **Company**) was notified by China Petrochemical Corporation, the controlling shareholder of the Company, that as of 10 November 2024, China Petrochemical Corporation has completed the implementation of its plan to increase its holding of A shares and H shares in the Company through itself and its wholly-owned subsidiary, **Increase of Shareholding**. Details are set out as follows:

As disclosed in the announcement of the Company dated 10 November 2023 and titled **Voluntary Announcement - Plan to Increase Shareholdings in the Company by the Controlling Shareholder**

China Petrochemical Corporation proposed to increase its shareholdings of A shares and H shares of the Company by itself and its wholly-owned subsidiary, by an amount of not less than RMB 1 billion (inclusive) and not more than RMB 2 billion (inclusive) within 12 months since 11 November 2023. Save for the Increase of Shareholding, China Petrochemical Corporation did not disclose any other shareholding increase plan within the 12 months preceding this announcement.

Before the implementation of the Increase of Shareholding, China Petrochemical Corporation directly and indirectly held 81,340,083,393 shares (including 80,572,167,393 A shares and 767,916,000 H shares) of the Company, representing approximately 66.84% of the total issued share capital of the Company (i.e., the total issued share capital of the Company as of the date of this announcement, same hereinafter). As of the date of this announcement, China Petrochemical Corporation and its wholly-owned subsidiary increased its shareholding in the Company by an aggregate number of 374,201,456 shares through the Increase of Shareholding, representing approximately 0.31% of the total issued share capital of the Company, with an aggregate increased amount of RMB1,601,956,936.30<sup>1</sup> (excluding tax and charges), of which: an aggregate number of 99,453,456 A shares of the Company has been increased by way of centralized bidding through the trading system of the Shanghai Stock Exchange, representing approximately 0.08% of the total issued share capital of the Company, with an aggregate increased amount of RMB549,101,382.90 (excluding tax and charges); an aggregate number of 274,748,000 H shares of the Company has been increased through its overseas wholly-owned subsidiary by way of on-market transaction in the system of the Stock Exchange of Hong Kong Limited, representing approximately 0.23% of the total issued share capital of the Company, with an aggregate increased amount of HKD1,145,578,692.80 (excluding tax and charges). Immediately following the completion of implementation of the Increase of Shareholding, China Petrochemical Corporation directly and indirectly holds 84,104,723,096 shares (including 83,062,059,096 A shares and 1,042,664,000 H shares, among which 2,390,438,247 A shares were subscribed by China Petrochemical Corporation in March 2024) of the Company, representing approximately 69.11% of the total issued share capital of the Company.

During the implementation period for the Increase of Shareholding, China Petrochemical Corporation and its wholly-owned subsidiary did not dispose any shares they held in 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,  
11 November 2024

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<sup>1</sup> at HKD1 = RMB0.91906

*As of the date of this announcement, directors of the Company are: Ma Yongsheng\*, Zhao Dong#, Zhong Ren\*, Li Yonglin#, Lv Lianggong#, Niu Shuanwen#, Wan Tao#, Yu Baocai#, Xu Lin+, Zhang Liying+, Liu Tsz Bun Bennett+ and Zhang Xiliang+.*

*# Executive Director*

*\* Non-executive Director*

*+ Independent Non-executive Director*