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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00386)

ANNOUNCEMENT OF TERMINATION OF AMERICAN DEPOSITARY SHARES PROGRAMME

This announcement is made by China Petroleum & Chemical Corporation (the **Company**) on a voluntary basis, and reference is made to the announcement of the Company dated 12 August 2022 in relation to the Company's voluntary delisting of its American depositary shares (**ADSs**) from the New York Stock Exchange (**NYSE**) and depending on the relevant actual circumstances in the future, the application for the deregistration of the Company's ADSs and the underlying H shares (the **H Shares**) under the U.S. Securities Exchange Act of 1934, as amended (the **Exchange Act**), provided that the relevant standards of the Exchange Act are met.

The delisting of the Company's ADSs has taken effect on 8 September 2022 (U.S. Eastern time). On 2 November 2022, the Company, as duly authorized by its board of directors, has delivered a termination letter to Citibank, N.A., the depositary for the Company **Depository** programme of the Company (the **ADS Programme**). As of 31 October 2022, the number of outstanding ADSs was 4,647,351, representing 464,735,100 H Shares, and the number of H Shares underlying the ADSs represented approximately 1.83 s.

On 3 November 2022 (U.S. Eastern time), the Depository will distribute a notice to all holders of ADSs that the termination of the ADS Programme will become effective on 5 December 2022 (U.S. Eastern time). Holders of ADSs will have the right, until 5 June 2023 (U.S. Eastern time), to return the ADSs to the Depository in exchange for H Shares of the Company with each ADS surrendered to be exchanged into 100 H shares of the Company in accordance with the terms and conditions of the deposit agreement. The Company's H shares are traded on The Stock Exchange of Hong Kong Limited. After 5 June 2023 (U.S. Eastern time), the Depository expects to commence the sale of H Shares of the Company represented by the then outstanding ADSs as soon as practicable, and will pay the net cash proceeds, after deducting applicable fees and expenses, to the holders of such remaining ADSs.

For more information regarding the termination of the ADS Programme, please refer to the Frequently Asked Questions regarding the ADR Programme of China Petroleum & Chemical Corporation published by the Company on its website at <http://www.sinopec.com/listco/en/Resource/Pdf/2022110201.pdf>.

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

Beijing, the PRC
2 November 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*