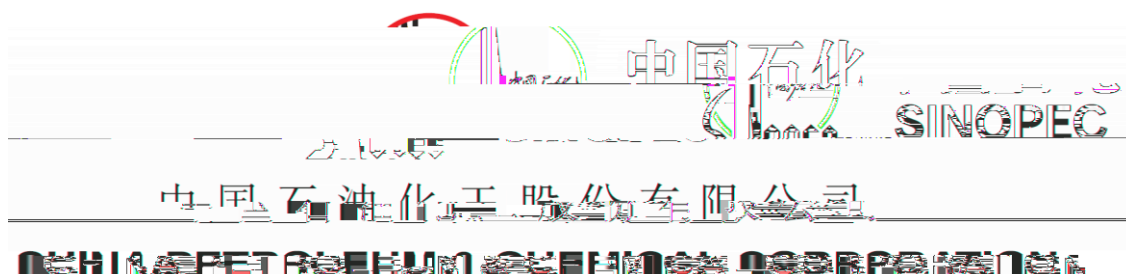


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(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00386)

Announcement on the Implementation Result of the Plan to Increase Holding of H Shares of the Company by the Controlling Shareholder and its Concert Party

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 30 November 2022, ☐ ☐ ☐ ☐ ☐ ☐ **Company** ☐ ☐
☐ ☐ ☐ ☐ ☐ ☐ **Sinopec Group** ☐ ☐ ☐
shareholder of the Company, that as of 30 November 2022, Sinopec Group has completed the implementation of its plan to increase its holding of H shares in the Company through its overseas wholly- ☐ ☐ ☐ **Increase of Shareholding** ☐ ☐ ☐ ☐
as follows:

As disclosed in the announcement of the Company dated 1 December 2021 and titled Increase in Shareholding of H Shares of the Company by the Controlling Shareholder and its Concert Party, due to confidence in the Company's development prospects, Sinopec Group acquired an additional 35,000,000 H shares of the Company through Sinopec Century Bright Capital Investment Limited in the secondary market on 1 December 2021 and proposed to further increase its holding of the Company's shares by up to an aggregate number of shares not exceeding 2% of the total issued share capital of the Company within 12 months since 1 December 2021. Save for the Increase of Shareholding, Sinopec Group did not disclose any other shareholding increase plan within the 12 months preceding this announcement.

Before the implementation of Increase of Shareholding, Sinopec Group directly and indirectly held 83,262,377,393 shares (including 82,709,227,393 A shares and 553,150,000 H shares) of the Company, representing approximately 68.80% of the total issued share capital of the Company (i.e., the total issued share capital as of the date of this announcement, same hereinafter).

Sinopec Group increased its holding of H shares of the Company by an aggregate number of 214,766,000 shares through its concert party within the prescribed period for Increase of Shareholding. Immediately following the Increase of Shareholding, Sinopec Group directly and indirectly holds 83,477,143,393 shares (including 82,709,227,393 A shares and 767,916,000 H shares) of the Company, representing approximately 68.98% of the total issued share capital of the Company.

During the prescribed period for the Increase of Shareholding, Sinopec Group and its concert party did not dispose any shares they hold in the Company.

By order of the Board

China Petroleum & Chemical Corporation

Huang Wensheng

Vice President, Secretary to the Board of Directors

Beijing, the PRC

30 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*