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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)

Overseas Regulatory Announcement China Petroleum & Chemical Corporation Report on Payments to Governments for 2017

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board China Petroleum & Chemical Corporation Huang Wensheng

Vice President and Secretary to the Board of Directors

Beijing, the PRC, 13 June 2018

As of the date of this announcement, directors of the Company are: Dai Houliang[#], Li Yunpeng^{*}, Ma Yongsheng[#], Ling Yiqun[#], Liu Zhongyun[#], Li Yong^{*}, Tang Min⁺, Fan Gang⁺, Cai Hongbin⁺, Ng, Kar Ling Johnny⁺.

[#] Executive Director

^{*} Non-executive Director

⁺ Independent Non-executive Director

China Petroleum & Chemical Corporation

Report on Payments to Governments for 2017

1.	Introduction					
regu	active sector companies whose tranulated market to publicly disclose payrere they carry out extractive operation	sferable secur nents made to t	ities are	admitted	d to trac	ding on a
	. o com sferable securities traded on the Lond	oanies incorpo Ion Stock Exch			UK but	that have
Chin	na Petroleum & Chemical Corpora	tion (Sinopec	Corp.)	consolic	lated R	Report on

Where the amount of payment made during the period for a specific project or country are less than £86,000 or the equivalent amount in another currency such payment is not disclosed in the Report.

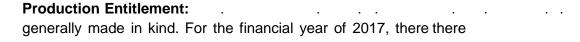
2. Reporting principles

Definitions

Extractive Companies: China Petroleum & Chemical Corporation and its subsidiaries whose activities consist, in whole or in part, of the exploration, prospection, discovery, development and extraction of minerals, crude oil and natural gas, amongst others, fully consolidated by Sinopec Corp. in accordance with International Financial Reporting Standards (IFRS).

Payment: a single payment or multiple interconnected payments, whether in money or in kind, for extractives activities.

The payment types included in this Report:



Regarding taxes paid in the People's Republic of China (PRC), the Report includes Income Tax, Special Oil Income Levy and Resource Tax.

Royalties: products or monetary value payment for the mining rights to extract oil and gas resources.

Dividends: dividends paid to host Government, other than dividends paid to Government as an ordinary shareholder unless they are paid in lieu of a production entitlement or royalty. For the financial year of 2017, there were no reportable Dividend payments to Governments.

Signature, Discovery and Production Bonuses: bonuses paid for and in consideration of signature, discovery, production, awards, grants and transfers of extraction rights; bonuses related to achievement or failure to achieve certain production levels or targets, and the discovery of additional mineral reserves or deposits. For the financial year of 2017, there were no reportable Signature, Discovery and Production Bonuses payments to Governments.

Licence and Other Fees: licence fees, rental fees, entry fees and other considerations for licences and/or concessions that are paid for access to the area where the extractive activities will be conducted. Regarding Licence and other fees paid in PRC, the Report includes Exploration License Fee and Production License Fee.

Infrastructure Improvements: payments for local infrastructure development, including the improvement of infrastructure, except where the infrastructure is exclusively used for operational purposes. For the financial year of 2017, there were no reportable Infrastructure Improvement payments to Governments.

Government: any national, regional or local authority of a country or territory, or any department, agency or undertaking controlled by that authority.

Project:

Operatorship

Payments made by the Extractive Companies directly to a Government arising from a Project are reported in the full amount, regardless of whether the Extractive Companies are the Operators. Such payments are reported in the full amount even where the Extractive Companies acting as Operators are proportionally reimbursed by their non-operating venture partners.

3. Summary Report

......Unit: RMB million

Country	Total Amount of Payments	Taxes	Taxes Royalties Li	

5. Reporting by Government

......Unit: RMB million

Government	Total Amount of Payments	Taxes	Royalties	Licence and Other Fees
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