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**Sinopec Shanghai Petrochemical Company Limited**

**中國石化上海石油化工有限公司**

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00338)

## **Announcement on Resignation of Executive Director and President and Executive Director, Vice President, and Secretary to the Board**

The board of directors (the “Board”) of Sinopec Shanghai Petrochemical Company Limited (the “Company”) announces that on 19 December 2019, the Board received a notice from Mr. Shi Wei (“Mr. Shi”), the Executive Director, a member of the Strategy Committee and President of the Company, tendering his resignation from his positions as Executive Director, a member of the Strategy Committee and President of the Company due to his age at retirement. On the same day, the Board received a notice from Mr. Guo Xiaojun (“Mr. Guo”), the Executive Director, Vice President, Secretary to the Board, Joint Company Secretary and authorised representative pursuant to Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Authorised Representative”), tendering his resignation from his positions as Executive Director, Vice President, Secretary to the Board, Joint Company Secretary and Authorised Representative due to change of work arrangements. The resignation of Mr. Shi and Mr. Guo will not cause the number of members on the Board to fall below the statutory minimum number of members.

According to the Articles of Association of the Company and other related laws, Mr. Shi’s and Mr. Guo’s resignation will take effect once the notices of resignation are sent to the Board on 19 December 2019. Mr. Shi’s and Mr. Guo’s resignation will not affect the normal operation of the Company. Mr. Shi and Mr. Guo have both confirmed that they have no disagreement with the Board and there are no matters relating to their resignation that need to be brought to the attention of the shareholders of the Company.

The Board will complete the recommendation and election of new directors and the appointment of new president, vice president and secretary to the Board as soon as possible in accordance with the relevant regulations. Mr. Wu Haijun, the legal representative of the Company and Chairman of the Board, will act as Secretary to the Board until a new secretary to the Board is appointed.

Mr. Shi and Mr. Guo have made remarkable achievements in the Company's reform and operation with their diligence, excellent business acumen and professional knowledge during their tenure. The Board would like to express their appreciation for Mr. Shi and Mr. Guo's outstanding contributions to the Company.

By Order of the Board  
**Sinopec Shanghai Petrochemical Company Limited**  
**Wu Haijun**  
*Chairman*

Shanghai, the PRC, 19 December 2019

*As at the date of this announcement, the executive directors of the Company are Wu Haijun, Jin Qiang, Zhou Meiyun and Jin Wenmin; the non-executive directors of the Company are Lei Dianwu and Mo Zhenglin; and the independent non-executive directors of the Company are Zhang Yimin, Liu Yunhong, Du Weifeng and Li Yuanqin.*