

IMPORTANT: THE BOARD OF CHINA PETROLEUM & CHEMICAL CORPORATION (“SINOPEC CORP.”) AND ITS DIRECTORS WARRANT THAT THERE ARE NO MATERIAL OMISSIONS FROM, OR MISREPRESENTATIONS OR MISLEADING STATEMENTS CONTAINED IN THIS REPORT, AND SEVERALLY AND JOINTLY ACCEPT FULL RESPONSIBILITY FOR THE AUTHENTICITY, ACCURACY AND COMPLETENESS OF THE INFORMATION CONTAINED IN THIS REPORT. MR CHEN TONGHAI AND MR CAO XIANGHONG, DIRECTORS OF SINOPEC CORP., COULD NOT ATTEND THE 19TH MEETING OF THE FIRST BOARD FOR REASON OF OFFICIAL DUTIES, AND MR CHEN TONGHAI AUTHORISED MR LI YIZHONG AND MR CAO XIANGHONG AUTHORISED MR WANG JIMING TO VOTE ON THEIR BEHALF IN RESPECT OF THE RESOLUTIONS PUT FORWARD IN THE MEETING OF THE BOARD.



COMPANY PROFILE

Sinopec Corp. is the first company in China listed in Hong Kong, New York, London and Shanghai, and is also an integrated energy and chemical company with upstream, midstream and downstream operations. The principal operations of Sinopec Corp. and its subsidiaries (the “Company”) include :

- exploring for and developing, producing and trading crude oil and natural gas
- processing crude oil into refined oil products, producing refined oil products and trading, transporting, distributing and marketing refined oil products
- producing, distributing and trading chemical products

Based on the turnover in 2001, Sinopec Corp. is the largest listed company in China. The Company is also :

- one of the largest petroleum and petrochemical companies in China and in Asia
- one of the largest producers and distributors of gasoline, diesel, jet fuel and other major refined oil products in China and in Asia
- the second largest producer of crude oil and natural gas in China

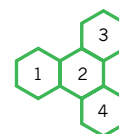
The Company’s competitive strengths are mainly reflected in :

- its leading market position in the production and sale of refined oil products
- its status as the largest petrochemical producer in China
- its strategic market position in China’s highest economic growth areas
- its well-established, highly efficient and cost effective sales and distribution network
- its integrated operation structure with stronger resistance against industry cycles
- its well-recognized brand and excellent reputation
- its status as a primary choice for partnership by multinational companies seeking investment in China
- its sound financial position, with the highest credit rating for PRC enterprises - BBB credit rating by Standard & Poor

The Company has been focusing on capturing profit growth and expanding opportunities, optimizing its capital allocation and investment activities, developing and effectively depolying technologies and human resources, promoting the

efficient use of resources, seeking to improve its overall competitiveness and strengths and pursuing a higher return on capital employed and sustained development and thereby increasing shareholders’ value and returns.

In the year to come, the Company strives to achieve new breakthroughs in expanding resources and markets, reducing cost, improving efficiency and disciplining investments. The Company works towards the goal of becoming an integrated energy and petrochemical company with outstanding core businesses, quality assets, innovative technologies, professional management, prudent financial practice and the ability to compete in the global market.



- 1 Exploration and Production
- 2 Refinery
- 3 Marketing and Distribution
- 4 Chemicals