



SINOPEC ZHENHAI REFINING & CHEMICAL COMPANY LIMITED

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

Announcement of the candidates for the Company's Fourth Session Directors and Supervisors

The Board of Directors of Sinopec Zhenhai Refining & Chemical Company Limited (the "Company") hereby announces that the controlling shareholder of the Company – China Petroleum & Chemical Company has nominated 12 candidates for the Fourth Session Directors of the Company, namely Mr. Sun Weijun, Mr. Zhan Juping, Mr. Xu Liqiao, Mr. Sun Jianli, Mr. Zhao Jinxuan, Mr. Yu Renming, Ms. Wang Lisheng, Mr. Hu Weiqing, Mr. Sun Yongsen, Mr. Cen Kefa, Mr. Li Linghong and Ms. Qiu Yun. Out of the 12 candidates, Ms. Wang Lisheng and Mr. Hu Weiqing are candidates for external directors, and Mr. Sun Yongsen, Mr. Cen Kefa, Mr. Li Linghong and Ms. Qiu Yun are candidates for independent directors.

China Petroleum & Chemical Company has nominated 5 candidates for the Fourth Session Supervisors of the Company elected by the shareholders, namely Mr. Gu Yueguang, Mr. Lu Xiangyang, Ms. Zhang Jianjun, Mr. Bao Chuntian and Mr. Luo Jie.

All the above candidates for directors and supervisors will be proposed to the Annual General Meeting for election which will be held on 20 June 2003. (The Notice of Annual General Meeting was published in South China Morning Post and Wen Wei Po in Hong Kong on 22 April 2003)

Candidates for the Company's Fourth Session Directors:

Sun Weijun, aged 57, is the Chairman and General Manager of the Company. Mr. Sun joined the Company in 1980 and had held positions of Factory Manager of the fertilizer plant, Deputy Factory Manager of Sinopec Zhenhai General Petrochemical Works ("ZGP"), Deputy General Manager and General Manager of the Company. Mr. Sun has extensive experience in management of large-scale enterprise and project construction. Mr. Sun graduated from Nanjing Chemicals Institute in 1968 majoring in inorganic chemical industry and holds the title of senior engineer and enjoys special governmental allowance.

Zhan Juping, aged 57, is the Deputy Chairman and Party Committee Secretary of the Company. Mr. Zhan joined the Company in 1976 and used to be a department manager and a Deputy Factory Manager of ZGP and a Deputy General Manager of the Company. Mr. Zhan has extensive experience in the construction of major refining and chemical projects and corporate management. Mr. Zhan graduated from Zhejiang University in 1970 majoring in mechanical manufacturing and holds the title of senior engineer and enjoys special governmental allowance.

Xu Liqiao, aged 47, is an Executive Director and the Deputy Party Committee Secretary and Chairman of the Trade Union of the Company. Mr. Xu joined the Company in 1977 and held positions as the Party Committee Secretary and Factory Manager of the fertilizer plant. Mr. Xu has extensive experience in enterprise management. He graduated from Zhejiang Chemical Institute in 1977 majoring in chemical mechanics and the graduate school of Zhejiang University in 1999 majoring in economics. Mr. Xu holds the title of senior political scientist.

Sun Jianli, aged 49, is a Deputy General Manager of the Company. Mr. Sun joined the Company in 1978 and had been a Deputy Director, Deputy Factory Manager of the Company's refinery plant. Mr. Sun has extensive experience in the management of refining and chemical production and enterprise management. Mr. Sun graduated from Institute of Chemical Technology of East China majoring in petroleum refining in August 1978 and holds the title of senior engineer.

Zhao Jinxuan, aged 58, is a Deputy General Manager of the Company. Mr. Zhao joined the Company in March 1997 and had been a Deputy Manager of the Sinopec Yangzi Petrochemical Co., Ltd.. Mr. Zhao has extensive experience in refining and chemical production, project construction and enterprise management. Mr. Zhao graduated from Zhejiang University in July 1967 majoring in macromolecule and holds the title of senior engineer.

Yu Renming, aged 40, is a Deputy General Manager of the Company. Mr. Yu joined the Company in 1984 and had been a Chief Engineer of refinery plant, Deputy Chief Engineer of the Company. Mr. Yu has extensive experience in the management of refining and chemical production and enterprise management. Mr. Yu graduated from Dalian Institute of Technology in August 1984 majoring in inorganic chemical industry. Mr. Yu continued studying and graduated from the graduate school of Zhejiang University majoring in managerial engineering in 2001. Mr. Yu holds the title of senior engineer of professor level.

Wang Lisheng, aged 57, is an Executive Director of the Company and the Deputy Financial Controller of Sinopec Corp. Ms. Wang joined the Company in 1975 and held positions as department manager and Chief Accountant. Ms. Wang has extensive experience in financial management. She graduated from Shanghai Institute of Finance and Economics in 1969 majoring in finance. Ms. Wang holds the title of senior accountant of professor level and enjoys special governmental allowance.

Hu Weiqing, aged 44, is the Deputy Director of the Department of Refining Business of Sinopec Corp. Mr. Hu used to be the Deputy Director of the Assignment Office of the Department of Management of Refining and Chemical Production of Sinopec Group Company, the Director of the Assignment Office of Refining Business of Sinopec Corp. Mr. Hu has extensive experience in the management of petrochemical production. Mr. Hu graduated from Institute of Chemical Technology of East China majoring in petroleum refining in 1982. Mr. Hu holds the title of senior engineer.

Sun Yongsen, aged 58, is the Chairman of Zhejiang Energy Group Company. Mr. Sun used to be the General Manager, the Chairman of the Hongzhou Iron and Steel Group Company, the Chairman of the Zhejiang Metallurgy Group Company, the Director of the Planning and Economics Committee of Zhejiang Province, the Director of the Development and Planning Commission of Zhejiang Province. Mr. Sun has extensive experience in macro-economic management and enterprise management. Mr. Sun graduated from Zhejiang University majoring in enterprise management in 1982. Mr. Sun holds the title of senior economist.

Cen Kefa, aged 68, the Academician of Chinese Academy of Engineering, is the Dean of College of Mechanical and Energy Engineering of Zhejiang University, the Deputy Chairman of the Chinese Society of Engineering Thermophysics, the Executive Director of the Chinese Society of Power Engineering and the Chairman of the International Cooperation Committee. Mr. Cen has made significant achievement in the technology of clean energy utilization and in the research on engineering thermophysics. Mr. Cen graduated from Moscow Baoman Institute of Technology as a post-graduate in 1962, and received the doctorate. Mr. Cen holds the title of a professor.

Li Linghong, aged 50, is the Chairman of Ningbo Harbor Beilun Company, the Deputy Chairman of Ports & Harbours Association of China, the Executive Director of Communication and Transportation Association of China. Mr. Li used to be the Director of Economy Commission of Ningbo, the Director of Port Authority of Ningbo. Mr. Li has extensive experience in macro-economic management and enterprise management. Mr. Li had studied in Zhejiang University and Nanjing Institute of Technology, and received a master's degree in management from Nanjing Institute of Technology. Mr. Li holds the title of senior economist.

Qiu Yun, aged 40, is an Independent Supervisor of the Company. Ms. Qiu is the Deputy Dean of the School of International Communication of Ningbo University, the Director of the Accounting Association of Zhejiang Province. Ms. Qiu used to be part-time accountant of Ningbo Ningda Accounting Firm. Ms. Qiu has extensive experience in the education and research of financial and accounting theories. Ms. Qiu graduated from the School of Management of Fudan University in 1986 majoring in economic management. In 1995, Ms. Qiu pursued further study in McGill University in Canada and received an MBA degree in 1997. Ms. Qiu has a title of an associate professor of accountancy.

Candidates for the Company's Fourth Session Supervisors:

Gu Yueguang, aged 41, is the Deputy Secretary of the Party Committee, the Secretary of the Committee of Inspection of Discipline ("CID") and the Chairman of the Supervisory Committee of the Company. Mr. Gu joined the Company in 1986 and had been the Secretary of the Committee of Communist Youth League of the Company, the Deputy Secretary of the Party Committee, the Secretary of CID and Deputy Factory Manager of the Company's refinery plant, Secretary of the Party Committee and Secretary of CID of the Company's fertiliser plant, and the Director of the Party's Committee Office of the Company. Mr. Gu has extensive enterprise management experience. He graduated from Zhejiang University majoring in basic organic chemistry in 1983 and continued his studies and graduated from the graduate school of Zhejiang University majoring in economics in 1998. Mr. Gu holds the title of senior political scientist.

Lu Xiangyang, aged 52, is an external Supervisor of the Company. Mr. Lu is the Deputy President of the Bureau of Auditing of Sinopec Group Company and Deputy Director of the Department of Auditing of Sinopec. Mr. Lu used to be the Director of the Department of Finance of Jilin Qianguo Refinery, Director of the Department of Production Auditing of Sinopec Huaxia Auditing Company, Deputy Manager of Sinopec Huaxia Auditing Company and Deputy President of the Bureau of Auditing of the ministerial enterprise level of Sinopec Group Company. Mr. Lu has extensive experience in corporate finance and auditing. Mr. Lu graduated from Xi'an Institute of Petroleum majoring in industrial enterprise accounting in 1985. Mr. Lu has a title of an accountant.

Zhang Jianjun, aged 52, is an external Supervisor of the Company. Ms. Zhang is the Deputy President of the Bureau of Superintendence of Sinopec Group Company and Deputy Director of the Department of Superintendence of Sinopec. Ms. Zhang used to be the Deputy Secretary of the CID, Deputy Dean, Deputy Secretary of the Party Committee, Secretary of the Party Committee of the Research Institute of Yansan Petrochemical Company ("YPC"), Deputy Secretary of the CID and Director of Superintendence of YPC. Ms. Zhang has extensive experience in enterprise management. Ms. Zhang graduated from Tianjin University majoring in catalysis in 1975. Ms. Zhang has a title of a senior political scientist.

Bao Chuntian, aged 39, is the Chairman and General Manager of Zhejiang Silicon Paradise Venture Capital Co. Ltd., the part-time professor of Zhejiang Institute of Finance and Economics, the Deputy Director of Zhejiang Finance and Engineering Institute. Mr. Bao used to be the Assistant Director of Zhejiang Stock Office, the Deputy Director of Zhejiang Listing Office. Mr. Bao has extensive experience in enterprise reforming and listing and finance investment. Mr. Bao graduated from Nankai University majoring in sociology, Mr. Bao holds the title of assistant researcher.

Luo Jie, aged 50, is an independent Supervisor of the Company. Mr. Luo is the Director of Zhejiang Suhao Law Firm, the Vice President of the Association of Lawyers of Ningbo Province, Executive Director of the Association of Lawyers of Zhejiang Province, and Director of the National Association of Lawyers. Mr. Luo graduated from the research programme in International Economic Law of the Beijing University with profound legal knowledge and extensive experience in legal practices. Mr. Luo has been named several times as “Top Ten Lawyers” and excellent lawyer in Zhejiang Province since 1993. In 1999, Mr. Luo was named as one of the National “Top Ten Lawyers”.

The “Proxy Form for use at the Annual General Meeting to be held on 20 June 2003 (“extended version”) will be despatched to shareholders as soon as practicable. The extended version of the proxy form will provide for two-way voting on each of the appointments of the nominee Directors and the nominee Supervisors, and will have the same force and effect as the “Proxy Form for use at the Annual General Meeting to be held on 20 June 2003” attached to the 2002 annual report which was despatched to the shareholders on 30 April 2003. Shareholders are only required to return any one of the proxy forms received according to the instructions set out therein. If the Company received both the first proxy form and the extended version proxy form from the same shareholder, the Company will only consider the extended version proxy form received as the relevant authorisation.

By Order of the Board of Directors
Su Dewen
Company Secretary

30 May 2003, Ningbo, the PRC

“Please also refer to the published version of this announcement in South China Morning Post”.