



**中國石化鎮海煉油化工有限公司**  
**SINOPEC ZHENHAI REFINING & CHEMICAL COMPANY LIMITED**

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

(Stock Code: 1128)

**PROPOSED AMENDMENTS TO THE COMPANY'S  
ARTICLES OF ASSOCIATION**

The Board of Directors of Sinopec Zhenhai Refining & Chemical Company Limited (the "Company") proposed to amend the Articles of Association. A special resolution regarding such amendments will be proposed for approval at the Annual General Meeting ("AGM") of the Company to be held on 18 June 2004.

The Stock Exchange of Hong Kong Limited ("Stock Exchange") has revised the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited ("Listing Rules") based on the Consultation Conclusions on Proposed Amendments to the Listing Rules Relating to Corporate Governance Issues. Among the new requirements, listed companies are required to amend their Articles of Association. The revised Listing Rules took effect on 31 March 2004. Meanwhile, in compliance with other requirements of the regulatory authorities within and outside China and taking into account the actual situation of the Company, the Board of Directors of the Company proposed to amend the Articles of Association.

The amendments are as follows:

- to add or revise provisions in relation to shareholders' general meetings in the Articles of Association in accordance with Appendix 3 and other provisions of the Listing Rules;
- to update the provisions concerning core business development and scope of business of the Company;
- to amend the name of the administrative region where the Company resides and the Company's phone number as a result of an increase in the number of digit in local numbers;
- to amend the relevant provisions in response to the revocation of the structure and certain functions of the Securities Commission of the State Council; and
- to make amendments in accordance with the requirements of the regulatory authorities within and outside China in relation to the formation of the Board of Directors and Supervisory Committee and in relation to financial statements taking into account the actual situation of the Company.

Details of the proposed amendments to the Articles of Association will be published in the Company's circular to be distributed to shareholders in due course.

## **Annual General Meeting and the closure of register of members of holders of H shares**

Shareholders of the Company will consider and approve the proposed amendments to the Company's Articles of Association as special resolution at the AGM of the Company on 18 June 2004. The register of members of the Company will be closed from 20 May 2004 to 18 June 2004 (both days inclusive) to confirm the list of holders of H shares eligible to attend the AGM and to receive the proposed dividend to be approved at the AGM.

By Order of the Board  
**Su Dewen**  
*Company Secretary*

29 April 2004, Ningbo, the PRC

Directors of the Company

Executive directors: Mr Sun Weijun, Mr Zhan Juping, Mr Xu Liqiao, Mr Sun Jianli, Mr Zhao Jinxuan, Mr Yu Renming

Non-executive directors: Ms Wang Lisheng, Mr Hu Weiqing

Independent non-executive directors: Mr Sun Yongsen, Mr Cen Kefa, Mr Li Linghong, Ms Qiu Yun

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