

IMPORTANT: THE BOARD AND THE SUPERVISORY COMMITTEE OF CHINA PETROLEUM & CHEMICAL CORPORATION (“SINOPEC CORP.”) AND ITS DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT WARRANT THAT THERE ARE NO MATERIAL OMISSIONS FROM, OR MISREPRESENTATIONS OR MISLEADING STATEMENTS CONTAINED IN THIS ANNUAL REPORT, AND JOINTLY AND SEVERALLY ACCEPT FULL RESPONSIBILITY FOR THE AUTHENTICITY, ACCURACY AND COMPLETENESS OF THE INFORMATION CONTAINED IN THIS ANNUAL REPORT. MR. GAO JIAN, MR. FAN YIFEI, MR. HO TSU KWOK, CHARLES AND MR. ZHANG YOUCAI, DIRECTORS OF SINOPEC CORP., COULD NOT ATTEND THE TWENTY-FIFTH MEETING OF THE SECOND SESSION OF THE BOARD FOR REASON OF OFFICIAL DUTIES. MR. FAN YIFEI, DIRECTOR OF SINOPEC CORP., AUTHORISED MR. WANG JIMING, MR. GAO JIAN AND MR. HO TSU KWOK, CHARLES, DIRECTORS OF SINOPEC CORP., AUTHORISED MR. CHEN QINGTAI, MR. ZHANG YOUCAI, DIRECTOR OF SINOPEC CORP., AUTHORISED MR. SHI WANPENG, TO VOTE ON THEIR BEHALF IN RESPECT OF THE RESOLUTIONS PUT FORWARD IN THE MEETING OF THE BOARD. MR. CHEN TONGHAI, CHAIRMAN OF THE BOARD, MR. WANG TIANPU, PRESIDENT OF SINOPEC CORP., MR. ZHANG JIAREN, DIRECTOR & CHIEF FINANCIAL OFFICER OF SINOPEC CORP. AND MR. LIU YUN, HEAD OF THE ACCOUNTING DIVISION OF SINOPEC CORP., HEREBY WARRANT THE AUTHENTICITY AND COMPLETENESS OF THE FINANCIAL STATEMENTS CONTAINED IN THIS ANNUAL REPORT.



Exploration and Production



Refining



Marketing and Distribution



Chemicals

COMPANY PROFILE

Sinopec Corp. is a Chinese company listed in Hong Kong, New York, London and Shanghai, and is 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 petrochemical products

Based on turnover in 2005, Sinopec Corp. is the largest listed company in China. The Company is also:

- one of the largest petroleum and petrochemical companies in China and Asia
- one of the largest producers and distributors of gasoline, diesel, jet fuel and other major refined oil products in China and 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 sales of refined oil products in China
- 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 strong resistance against industry cyclical risks
- its well-recognised brand and excellent reputation

The Company has been focusing on capturing profit growth and expanding opportunities, optimising capital allocation and investment activities, developing and effectively deploying 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.