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中国石油化工股份有限公司

CHINA PETROLEUM & CHEMICAL CORPORATION

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

(Stock Code: 00386)

Announcement of Completion of Connected Transaction Capital Increase in Baling Petrochemical

Reference is made to the connected transaction announcements of China Petroleum & Chemical Corporation (the “**Company**”) dated 28 October 2020 and 30 October 2020 in relation to the capital increase in Baling Petrochemical (the “**Announcements**”). Capitalized terms used herein shall have the same meanings as defined in the Announcements.

The Board is pleased to announce that Baling Petrochemical has completed the amendment registration procedures with the industrial and commercial authority on 5 November 2020. Thus, the Capital Increase was completed at the same date.

By order of the Board

China Petroleum & Chemical Corporation

Huang Wensheng

Vice President, Secretary to the Board of Directors

Beijing, the PRC

6 November 2020

As of the date of this announcement, directors of the Company are: Zhang Yuzhuo, Ma Yongsheng#, Yu Baocai#, Liu Hongbin#, Ling Yiqun#, Zhang Shaofeng*, Tang Min+, Cai Hongbin+, Ng, Kar Ling Johnny+*

Executive Director

* *Non-executive Director*

+ *Independent Non-executive Director*