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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 INTENTION TO  
DELIST AMERICAN DEPOSITARY SHARES FROM THE NEW YORK STOCK  
EXCHANGE**

China Petroleum & Chemical Corporation (the “**Company**”) has notified the New York Stock Exchange (“**NYSE**”) on 12 August 2022 (Eastern Time in the U.S., the same hereinafter) that it will apply for the voluntary delisting of its American depositary shares (“**ADSs**”) from the NYSE under the U.S. Securities Exchange Act of 1934, as amended (the “**Exchange Act**”). The board of directors of the Company approved the delisting of its ADSs from the NYSE as well as the application for the deregistration of such ADSs and the underlying H Shares, where such application is subject to the Company satisfying the relevant requirements of the Exchange Act and depends on the relevant actual circumstances in the future. The determination was based on several comprehensive considerations, including the small volume of the underlying H Shares of its outstanding ADSs compared to the total volume of its H Shares, the limited trading volume of its ADSs relative to the worldwide trading volume of its H Shares and the considerable administrative burden of maintaining the listing of the ADSs on the NYSE, the registration of the ADSs and the underlying H Shares with the United States Securities and Exchange Commission (the “**SEC**”) and complying with the periodic reporting and related obligations of the Exchange Act in the long term.

The Company intends to file a Form 25 with the SEC on or about 29 August 2022 to de-list its ADSs from the NYSE. The delisting of the ADSs from the NYSE is expected to become effective ten days thereafter. From and after the effective date, the Company will no longer list its ADSs on the NYSE.

Once the delisting has become effective, depending on the relevant actual circumstances in the future, the Company may seek to deregister the Company’s ADSs and the underlying H Shares under the Exchange Act and terminate the related disclosure obligations in accordance with the relevant regulatory requirements and procedures, provided that the relevant standards of the Exchange Act (such as those set forth in Rule 12h-6 under the Exchange Act) are met. The Company will also consider whether to terminate its ADS program in due course in accordance with the deposit agreement based on the relevant actual circumstances.

The Company reserves its rights in all respects to delay or withdraw the aforementioned filings prior to their effectiveness and will disclose any further announcement if required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) or other applicable laws.

The Company will continue to comply with its disclosure obligations under the Listing Rules and maintain smooth communication with investors.

By order of the Board  
**China Petroleum & Chemical Corporation**  
**Huang Wensheng**  
*Vice President, Secretary to the Board of Directors*

Beijing, the PRC  
12 August 2022

*As of the date of this announcement, directors of the Company are: Ma Yongsheng\*, Zhao Dong\*, Yu Baocai#, Ling Yiqun#, Li Yonglin#, Liu Hongbin#, Cai Hongbin+, Ng, Kar Ling Johnny+, Shi Dan+ and Bi Mingjian+.*

# *Executive Director*

\* *Non-executive Director*

+ *Independent Non-executive Director*