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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)

Voluntary Announcement
Progress Announcement on the Share Increase in the Company by the
Controlling Shareholder China Petrochemical Corporation

Reference is made to the announcement of China Petroleum & Chemical Corporation (the “**Company**”) dated 10 November 2023. Due to confidence in the Company’s development prospects, the controlling shareholder of the Company, China Petrochemical Corporation, plans to increase its shareholdings of A shares and H shares of the Company within 12 months since 11 November 2023 by itself and its wholly-owned subsidiary with an amount of not less than RMB 1 billion (inclusive) and not more than RMB 2 billion (inclusive) (the “**Shareholding Increase Plan**”).

The Company received a notice from China Petrochemical Corporation that, after trading hours on 19 January 2024, China Petrochemical Corporation and its wholly-owned subsidiary increased their shareholdings by 209,026,856 shares of the Company, with the amount of RMB885,160,038.35¹ (exclusive of taxes), representing approximately 0.18% of the total issued shares of the Company, among which: increased its shareholdings by 80,454,856 A shares of the Company through centralized price bidding method via the trading system of the Shanghai Stock Exchange, with the amount of RMB429,937,189.90 (exclusive of taxes), representing approximately 0.07% of the total issued shares of the Company; and increased its shareholdings by 128,572,000 H shares of the Company through its overseas wholly-owned subsidiary via on-market transaction method in the system of The Stock Exchange of Hong Kong Limited, with the amount of HKD500,211,907.40 (exclusive of taxes), representing approximately 0.11% of the total issued shares of the Company.

China Petrochemical Corporation will continue to increase its shareholdings in the Company when appropriate based on the Shareholding Increase Plan. In accordance with the relevant regulations, the Company will pay attention to China Petrochemical Corporation’s increase in its shareholdings in the Company and fulfill its information disclosure obligation in a timely manner.

¹ converted at HKD1 = RMB0.91006

By Order of the Board
China Petroleum & Chemical Corporation
Huang Wensheng
Vice President and Secretary to the Board of Directors

Beijing, the PRC
19 January 2024

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

Executive Director

** Non-executive Director*

+ Independent Non-executive Director