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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Sinopec Shanghai Petrochemical Company Limited, you should at once hand this circular, together with the enclosed form of proxy, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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**Sinopec Shanghai Petrochemical Company Limited****中國石化上海石油化工股份有限公司***(A joint stock limited company incorporated in the People's Republic of China)***(Stock Code: 00338)**

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION AND ITS APPENDIX**
- (2) AUTHORIZATION TO THE BOARD TO  
REPURCHASE DOMESTIC SHARES AND/OR  
OVERSEAS LISTED FOREIGN SHARES OF THE COMPANY**
- (3) ELECTION OF MR. GUO XIAOJUN AS  
THE NON-INDEPENDENT DIRECTOR OF  
THE ELEVENTH SESSION OF THE BOARD**
- (4) NOTICE OF ANNUAL GENERAL MEETING  
AND**
- (5) NOTICE OF H SHAREHOLDERS CLASS MEETING**
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Sinopec Shanghai Petrochemical Company Limited will convene the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting at the North Building, Jinshan Hotel, No. 1, Jinyi East Road, Jinshan District, Shanghai, the PRC on Thursday, 6 June 2024 at 2:00 p.m., 2:15 p.m. and 2:30 p.m. respectively. The notices of the AGM and H Shareholders Class Meeting are set out on pages 10 to 15 of this circular.

Whether or not you are able to attend the AGM and/or H Shareholders Class Meeting in person, please complete the form of proxy of the Company in accordance with the instructions thereon as soon as practicable and return it to Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in any event not less than 24 hours before the time for holding the AGM or H Shareholders Class Meeting or any adjournment thereof (as the case may be).

Completion and return of the form of proxy of the Company will not preclude you from attending and voting in person at the AGM and/or H Shareholders Class Meeting or any adjournment thereof (as the case may be) as you wish. In such event, the form of proxy shall be deemed to be revoked.

A Shareholder or his/her/its proxy, when attending the the AGM and/or H Shareholders Class Meeting, shall produce required identification documents, and provide information which enables the Company to confirm his/her/its identity as a Shareholder. For details, please refer to Note II "Registration procedures for attending the AGM" and "Registration procedures for attending the H Shareholders Class Meeting" of the notices of the AGM and H Shareholders Class Meeting, respectively.

26 April 2024

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following terms shall have the following meanings:*

“associate”	has the meaning given to it by the Hong Kong Listing Rules
“Board”	the board of directors of the Company
“Company”	Sinopec Shanghai Petrochemical Company Limited, a joint stock limited company incorporated in the PRC and listed on the Main Board of the Hong Kong Stock Exchange (stock code: 00338) and in Shanghai Stock Exchange (stock code: 600688)
“Director(s)”	the director(s) of the Company, including independent non-executive directors
“AGM”	the 2023 annual general meeting to be held by the Company at the North Building, Jinshan Hotel, No. 1, Jinyi East Road, Jinshan District, Shanghai, the PRC on Thursday, 6 June 2024 at 2:00 p.m.
“A Shareholders Class Meeting”	the first A shareholders class meeting for 2024 to be held by the Company at the North Building, Jinshan Hotel, No. 1, Jinyi East Road, Jinshan District, Shanghai, the PRC on Thursday, 6 June 2024 at 2:15 p.m.
“H Shareholders Class Meeting”	the first H shareholders class meeting for 2024 to be held by the Company at the North Building, Jinshan Hotel, No. 1, Jinyi East Road, Jinshan District, Shanghai, the PRC on Thursday, 6 June 2024 at 2:30 p.m.
“Articles of Association”	the articles of association of the Company
“Rules of Procedure for General Meeting”	Rules of Procedure for Shareholders’ General Meeting of the Company
“Independent Director(s)”	the independent non-executive Director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Shareholder(s)”	the Shareholders of the Company who/which hold H shares of the Company

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## DEFINITIONS

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“Independent Shareholders”	Shareholders other than Sinopec Corp. and its associates
“Latest Practicable Date”	22 April 2024, being the latest practicable date of this circular for the purpose of ascertaining certain information contained herein
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Repurchase Mandate”	the general mandate to the Board at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to repurchase A shares and/or H shares not exceeding 10% of the number of A shares and/or H shares in issue as at the date when the relevant proposed resolutions to approve the repurchase mandate are passed
“A Share Repurchase Mandate”	the general mandate to the Board at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to repurchase A shares not exceeding 10% of the number of A shares in issue as at the date when the relevant proposed resolutions to approve the A share repurchase mandate are passed
“H Share Repurchase Mandate”	the general mandate to the Board at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to repurchase H shares not exceeding 10% of the number of H shares in issue as at the date when the relevant proposed resolutions to approve the H share repurchase mandate are passed
“Shanghai Listing Rules”	the Rules Governing the Listing of Stocks on Shanghai Stock Exchange
“Shareholder(s)”	the shareholder(s) of the Company
“Sinopec Corp.”	China Petroleum & Chemical Corporation, a joint stock limited company incorporated in the PRC and listed on the Main Board of the Hong Kong Stock Exchange (stock code: 00386) and in Shanghai Stock Exchange (stock code: 600028)

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## LETTER FROM THE BOARD

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### Sinopec Shanghai Petrochemical Company Limited

### 中國石化上海石油化工股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00338)

*Executive Directors:*

Guan Zemin  
Du Jun  
Huang Xiangyu

*Non-executive Directors:*

Xie Zhenglin  
Qin Zhaohui

*Independent non-executive Directors:*

Tang Song  
Chen Haifeng  
Yang Jun  
Zhou Ying  
Huang Jiangdong

*Registered Office in the PRC:*

48 Jinyi Road  
Jinshan District  
Shanghai, PRC

*Principal Place of Business in Hong Kong:*

Room 605  
Island Place Tower  
510 King's Road  
Hong Kong

26 April 2024

*To H Shareholder(s)*

Dear Sir or Madam,

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF  
ASSOCIATION AND ITS APPENDIX**  
**(2) AUTHORIZATION TO THE BOARD TO  
REPURCHASE DOMESTIC SHARES AND/OR  
OVERSEAS LISTED FOREIGN SHARES OF THE COMPANY**  
**(3) ELECTION OF MR. GUO XIAOJUN AS  
THE NON-INDEPENDENT DIRECTOR OF  
THE ELEVENTH SESSION OF THE BOARD**  
**(4) NOTICE OF ANNUAL GENERAL MEETING  
AND**  
**(5) NOTICE OF H SHAREHOLDERS CLASS MEETING**

#### **I. INTRODUCTION**

The purpose of this circular is to provide you the detailed information on certain proposed resolutions to be considered and approved at the AGM to enable you to make an informed decision on whether to vote for or against the resolutions at the AGM. The resolutions and details are set out in this letter from the Board.

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## LETTER FROM THE BOARD

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At the AGM, following resolutions will be proposed, among others, to approve: (1) the proposed amendments to the Articles of Association and its appendix; (2) the authorization to the Board to repurchase domestic shares and/or overseas listed foreign shares of the Company; and (3) the election of Mr. Guo Xiaojun as the non-independent Director of the Eleventh Session of the Board. At the H Shareholders Class Meeting, a special resolution will be proposed to approve the authorization to the Board to repurchase domestic shares and/or overseas listed foreign shares of the Company.

### **II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND ITS APPENDIX**

Reference is made to the announcement of the Company dated 24 April 2024 in relation to the proposed amendments to the Articles of Association and its appendix. Based on the relevant provisions of the Hong Kong Listing Rules under the expansion of paperless listing regime and electronic dissemination, and taking into account the actual situation of the Company, the seventh meeting of the Eleventh Session of the Board of the Company considered and approved the resolution in relation to the proposed amendments to the Articles of Association and its appendix.

Details of the amendments to the Articles of Association and its appendix are set out in Appendix I to this circular.

### **III. AUTHORIZATION TO THE BOARD TO REPURCHASE DOMESTIC SHARES AND/OR OVERSEAS LISTED FOREIGN SHARES OF THE COMPANY**

#### **1. A Share Repurchase Mandate**

The PRC Company Law (to which the Company is subject and has incorporated in its Articles of Association) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division; (e) utilizing the shares for conversion of corporate bonds issued by the company which are convertible into shares; or (f) where it is necessary for safeguarding the company's value and shareholders' equity.

PRC laws and regulations and the Shanghai Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the directors to repurchase the A shares of such company that are listed on the Shanghai Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares in separate class meetings.

The Company would like to draw the Shareholders' attention to the fact that, even if the A Share Repurchase Mandate is approved at the AGM, the A Shareholders Class Meeting and H Shareholders Class Meeting, in the case of repurchase of A shares to be canceled to reduce the registered capital, the Company will still be required, under applicable PRC laws and regulations and the Shanghai Listing Rules, to seek additional, specific and prior approval from

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## LETTER FROM THE BOARD

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its Shareholders in general meeting by way of special resolution(s) for each repurchase of A shares and to provide further information and details of such repurchase of A shares in accordance with the requirements under applicable PRC laws and regulations and the Shanghai Listing Rules. The Company will at all times comply fully with all applicable PRC laws and regulations and the Shanghai Listing Rules and will seek additional, specific and prior approval from its Shareholders in general meeting by way of special resolution(s) for each repurchase of A shares.

### **2. H Share Repurchase Mandate**

The PRC Company Law (to which the Company is subject and has incorporated in its Articles of Association) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares unless such repurchase is effected for the purpose of (a) reducing its registered share capital; (b) in connection with a merger between itself and another entity that holds its shares; (c) granting shares as reward to the staff of the company; or (d) the repurchase is made at the request of its shareholders who disagree with shareholders' resolutions in connection with a merger or division; (e) utilizing the shares for conversion of corporate bonds issued by the company which are convertible into shares; or (f) where it is necessary for safeguarding the company's value and shareholders' equity.

PRC laws and regulations and the Hong Kong Listing Rules permit shareholders of a PRC joint stock limited company to grant a general mandate to the directors to repurchase the H shares listed on the Hong Kong Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders in general meeting and special resolutions passed by holders of domestic shares and overseas listed foreign shares in separate class meetings.

### **3. General Information**

In accordance with the relevant regulatory requirements, the Company proposes to the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting to consider and approve the grant of a general mandate to the Board (or the Directors authorised by the Board) to repurchase domestic shares (A shares) and overseas listed foreign shares (H shares) by special resolutions:

- (1) approve a general mandate to the Board (or the Directors authorised by the Board), by reference to market conditions and needs of the Company, to repurchase domestic shares (A shares) not exceeding 10% of the total number of domestic shares (A shares) in issue at the time when this resolution is passed at the AGM and the relevant resolutions are passed at class meetings of Shareholders. The use of shares includes but is not limited to shares holding scheme or as incentive compensation to the staff of the Company, corporate bonds issued by the Company which are convertible into shares or necessary for the Company to protect the Company's value and Shareholders' equity. Pursuant to PRC laws and regulations, in the case of repurchase of A shares to be canceled to reduce the registered capital, the Board will seek further approval from its Shareholders in general meeting for each repurchase of domestic shares (A shares) even

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## LETTER FROM THE BOARD

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where the general mandate is granted, but will not be required to seek approval at class meetings of domestic share (A shares) Shareholders or overseas listed foreign share (H shares) Shareholders.

- (2) approve a general mandate to the Board (or the Directors authorised by the Board), by reference to market conditions and needs of the Company, to repurchase overseas listed foreign shares (H shares) not exceeding 10% of the total number of overseas listed foreign shares (H shares) in issue at the time when this resolution is passed at the AGM and the relevant resolutions are passed at class meetings of Shareholders.
- (3) the Board (or the Directors authorised by the Board) be authorised to (including but not limited to the following):
  - a) formulate and implement specific repurchase plans, including but not limited to determine time of repurchase, period of repurchase, repurchase price and number of shares to repurchase, etc;
  - b) notify creditors and issue announcements;
  - c) open overseas share accounts and to carry out related change of foreign exchange registration procedures;
  - d) carry out relevant approval procedures, and file with the China Securities Regulatory Commission; and
  - e) according to the actual repurchase situation, to carry out cancellation procedures for repurchase shares, make corresponding amendments to the Articles of Association of the Company relating to share capital and shareholdings etc., carry out modification registrations, and to deal with any other documents and matters related to share repurchase.
- (4) Provided that the authorization is granted by the AGM and the Shareholders class meeting, the Board will continue to authorize the Chairman and/or a Director designated by the Chairman to specifically carry out the aforementioned share repurchase matters.

The above Repurchase Mandate will expire on the earlier of (the “**Relevant Period**”):

- a) the conclusion of the annual general meeting of the Company for 2024;
- b) the expiration date of 12 months after the resolution is adopted at the AGM; or
- c) the date on which the authorization conferred by this resolution is revoked or varied by a special resolution of Shareholders at a general meeting, or at a class meeting of domestic share (A shares) Shareholders or a class meeting of overseas listed foreign share (H shares) Shareholders,



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## LETTER FROM THE BOARD

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except where the Board has resolved to repurchase domestic shares (A shares) or overseas listed foreign shares (H shares) during the Relevant Period and the share repurchase is to be continued or implemented after the Relevant Period.

In accordance with the requirements of the Articles of Association applicable to capital reduction, the Company will have to notify its creditors of the passing of the resolution for the reduction of the registered capital of the Company within 10 days from the passing of such resolution and also by way of the publication on a newspaper designated by the relevant regulatory authority at the place where the Company's shares are listed within 30 days after the passing of the resolution. Creditors then have a period of up to 30 days after the Company's written notification or if no such notification has been received, up to 45 days from the publication of the press announcement to require the Company to repay amounts due to them or to provide guarantees in respect of such amounts.

An explanatory letter giving certain information regarding the H Share Repurchase Mandate is set out in Appendix II to this circular.

#### **IV. ELECTION OF MR. GUO XIAOJUN AS THE NON-INDEPENDENT DIRECTOR OF THE ELEVENTH SESSION OF THE BOARD**

Reference is made to the announcement of the Company dated 24 April 2024 in relation to the proposed election of non-independent director. The Company held the seventh meeting of the Board on 24 April 2024, at which the resolution in relation to election of Mr. Guo Xiaojun as the non-independent director of the Eleventh Session of the Board of the Company was considered and approved.

The following is the biography of Mr. Guo Xiaojun:

Guo Xiaojun, born in August 1969, is currently the Secretary of the CPC Committee of the Company. Mr. Guo Xiaojun joined Shanghai Petrochemical Complex in 1991. He served as Director of the Polyolefin Integrated Plant in the Plastics Division, Deputy Chief Engineer of the Plastics Division, Assistant to the Manager, Assistant Manager and Manager and Deputy Secretary of the CPC Committee of the Company. He was Deputy Chief Engineer and Director of the Production Department of the Company from March 2011 to April 2013. He was Deputy General Manager of the Company from April 2013 to June 2014. He was Executive Director and Deputy General Manager of the Company from June 2014 to June 2017. He was Executive Director, Deputy General Manager and Secretary of the Board of Directors of the Company from June 2017 to December 2019. He served as General Manager and Deputy Secretary of the CPC Committee of Sinopec Yizheng Chemical Fibre Limited Liability Company from December 2019 to December 2022. From December 2022 to April 2024, he served as Executive Director and the Secretary of the CPC Committee of Sinopec Yizheng Chemical Fibre Limited Liability Company. In April 2024, he was appointed the Secretary of the CPC Committee of the Company. Mr. Guo Xiaojun graduated from the East China University of Science and Technology in 1991 with a bachelor's degree in engineering, majoring in basic organic chemical engineering and obtained a master's degree majoring in chemical engineering from the East China University of Science and Technology in 2008. He is a senior engineer by professional title.

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## LETTER FROM THE BOARD

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Save as disclosed above, Mr. Guo Xiaojun (i) did not hold any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have relationships with any Director, supervisor, senior management, controlling shareholder, substantial shareholder or de facto controller of the Company; and (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance as of the Latest Practicable Date. Mr. Guo Xiaojun has not ever faced any disciplinary action by the China Securities Regulatory Commission or other relevant authorities, nor has been sanctioned by any stock exchange.

If the ordinary resolution in relation to the election of Mr. Guo Xiaojun as the non-independent Director of the Eleventh Session of the Board has been approved at the AGM of the Company, Mr. Guo Xiaojun will enter into a director's service contract with the Company on or around the date of AGM. His term of office will begin on the date of passing of the resolution at the AGM and will terminate upon the expiration of the term of the Eleventh Session of the Board. The remuneration of Mr. Guo Xiaojun will be determined in accordance with the "Remuneration System for Directors, Supervisors and Senior Management" of the Company. The Company will disclose the specific amount of remuneration received by Mr. Guo Xiaojun in the relevant annual reports, and his remuneration will not be covered in the director's service contract.

Save as disclosed above, the Company was not aware of any information in respect of Mr. Guo Xiaojun that needs to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Hong Kong Listing Rules, nor was the Company aware of any matters that need to be brought to the attention of the Shareholders of the Company.

### V. AGM AND H SHAREHOLDERS CLASS MEETING

The Company will convene the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting at the North Building, Jinshan Hotel, No. 1, Jinyi East Road, Jinshan District, Shanghai, the PRC on Thursday, 6 June 2024 at 2:00 p.m., 2:15 p.m., 2:30 p.m. respectively. The notices of the AGM and the H Shareholders Class Meeting are contained in pages 10 to 15 of this circular. Whether or not you are able to attend the AGM and/or the H Shareholders Class Meeting in person, please complete the proxy forms of the Company in accordance with the instructions thereon and return it to Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event no later than 24 hours before the time for holding the AGM or the H Shareholders Class Meeting or any adjournment thereof (as the case may be).

Pursuant to Rule 13.39(4) of the Hong Kong Listing Rules, all votes at the AGM and the H Shareholders Class Meeting will be taken by poll and the Company will announce the results of the poll in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

As at the Latest Practicable Date, to the best of the Company's knowledge, information and belief, no Shareholder is required to abstain from voting on any resolution at the AGM.

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## LETTER FROM THE BOARD

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### VI. RECOMMENDATIONS

All resolutions to be proposed at the AGM and the H Shareholders Class Meeting are fair and reasonable, and in the best interests of the Company and its Shareholders as a whole. The Board (including the independent Directors) recommends that the Independent Shareholders vote in favour of all resolutions at the AGM and the H Shareholders Class Meeting.

### VII. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters, the omission of which would make any statement herein or this circular misleading.

For and on behalf of the Board  
**Sinopec Shanghai Petrochemical Company Limited**  
**Liu Gang**  
*Joint Company Secretary*

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## NOTICE OF ANNUAL GENERAL MEETING

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### Sinopec Shanghai Petrochemical Company Limited

### 中國石化上海石油化工股份有限公司

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

**(Stock Code: 00338)**

### NOTICE OF 2023 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 2023 annual general meeting (the “AGM”) of Sinopec Shanghai Petrochemical Company Limited (the “Company”) is to be held at North Building, Jinshan Hotel, No. 1, Jinyi East Road, Jinshan District, Shanghai, the People’s Republic of China (the “PRC”) on Thursday, 6 June 2024 at 2:00 p.m. for the following purposes:

#### RESOLUTIONS

To consider and approve the resolutions by way of non-cumulative voting:

1. **THAT** the 2023 Work Report of the board of directors of the Company be considered and approved;
2. **THAT** the 2023 Work Report of the supervisory committee of the Company be considered and approved;
3. **THAT** the 2023 Audited Financial Statements of the Company be considered and approved;
4. **THAT** the 2023 Profit Distribution Plan of the Company be considered and approved;
5. **THAT** the 2024 Financial Budget Report of the Company be considered and approved;
6. **THAT** the re-appointment of the domestic and international auditors for the year 2024 and the authorization to the board of directors to fix their remuneration be considered and approved;
7. **THAT** the authorization to the board of directors to decide on the registration and issuance of medium-term notes and ultra short-term debt financing bonds be considered and approved;
8. **THAT** the resolution in relation to the amendments to the articles of association and its appendix be considered and approved;
9. **THAT** the proposal to the shareholders at the general meeting to authorize the board of directors to repurchase the domestic shares and/or overseas listed foreign shares of the Company be considered and approved;
10. **THAT** the election of Guo Xiaojun as the non-independent director of the Eleventh Session of the board of directors of the Company.

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## NOTICE OF ANNUAL GENERAL MEETING

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*Resolutions no. 7, 8 and 9 to be proposed at the AGM are special resolutions. Details of the resolutions no. 8 to 10 are set out in the circular of the Company, which are available on the websites of the Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.spc.com.cn](http://www.spc.com.cn)).*

By Order of the Board  
**Sinopec Shanghai Petrochemical Company Limited**  
**Liu Gang**  
*Joint Company Secretary*

Shanghai, the PRC, 26 April 2024

*Notes:*

### **I. Attendees of the AGM**

1. Eligibility for attending the AGM

Holders of A shares of the Company whose names appear on the domestic shares register of the Company maintained by Shanghai Branch of China Securities Depository and Clearing Corporation Limited and holders of H shares of the Company whose names appear on the Register of Members of the Company maintained by the Company's H shares share registrar, Hong Kong Registrars Limited, at the close of business on Monday, 3 June 2024 are eligible to attend the AGM. Unregistered holders of H shares who wish to attend the AGM shall lodge the transfer documents and the relevant share certificates with the Company's H shares share registrar, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, 31 May 2024.

2. Proxy

- (1) A member eligible to attend and vote at the AGM is entitled to appoint, in written form, one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a shareholder of the Company.
- (2) A proxy should be appointed by a written instrument signed by the shareholder or its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the shareholder, the power of attorney authorizing that attorney to sign or other authorization document(s) must be notarized.
- (3) To be valid, the completed form of proxy and/or the power of attorney or other authorization document(s) which has/have been notarized must be delivered to the statutory address of the Company not less than 24 hours before the designated time for holding the AGM (i.e., not later than 2:00 p.m. on Wednesday, 5 June 2024) or any adjournment thereof (as the case may be). Holders of A shares shall deliver the relevant document(s) to the registered office of the Company at No. 48 Jinyi Road, Jinshan District Shanghai, the PRC, Postal code: 200540 for the attention of the Secretariat of the Board. Holder of H shares shall deliver the relevant document(s) to the Company's H shares share registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. If the Company does not receive the original copy of the relevant document(s) before the aforesaid period, the shareholder will be deemed as having not attended the AGM and the relevant form of proxy will be deemed void.

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## NOTICE OF ANNUAL GENERAL MEETING

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3. The directors, the supervisors and the senior management of the Company
4. The lawyers of the Company
5. Others

### II. Registration procedures for attending the AGM

1. A shareholder of the Company or his/her/its proxy shall produce proof of identity (identity card or passport) when attending the AGM. If the shareholder attending the meeting is a corporate shareholder, its legal representative who attends the meeting shall produce proof of identity and proof of his/her capacity as the legal representative and shall provide information which enables the Company to confirm its identity as a corporate shareholder. Where a representative is appointed by the corporate shareholder to attend the meeting, the representative shall produce proof of identity, the written authorization duly issued by the legal representative of the corporate shareholder, or a notarially certified copy of the resolution on authorization duly passed by the board of directors or other decision-making bodies of the corporate shareholder and information which enables the Company to confirm the identity of the corporate shareholder concerned.
2. Shareholders registered to attend the AGM may submit questions related to the resolutions submitted at the AGM, or ask questions during the AGM. The Company will answer the questions raised by H shareholders at the AGM and the questions submitted in advance.

### III. Miscellaneous

1. Each shareholder or his/her/its proxy shall exercise his/her/its voting rights by way of poll.
2. The AGM is expected to last for less than a working day. Shareholders or their proxies who will attend the AGM shall be responsible for their own transportation and accommodation expenses.
3. Notes to the holders of the Company's H shares:

#### **Date of closure of register of members in relation to the eligibility of attending the AGM**

The register of members of the Company's H shares will be closed from Monday, 3 June 2024 to Thursday, 6 June 2024 (both days inclusive), during which period no transfer of H shares will be effected in order to confirm the eligibility of the holders of the Company's H shares to attend the AGM. Unregistered holders of the Company's H shares who wish to attend and vote at the AGM should lodge the H shares transfer documents and the relevant share certificates with the Company's H shares share registrar, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 31 May 2024.

4. The Secretariat for the AGM is the Secretariat of the Board of Sinopec Shanghai Petrochemical Company Limited and the contact details are as follows:

No. 48 Jinyi Road, Jinshan District, Shanghai, the PRC  
Postal code: 200540  
Telephone: (8621) 5794 3143  
Fax: (8621) 5794 0050

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# NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING FOR 2024

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## Sinopec Shanghai Petrochemical Company Limited

中國石化上海石油化工股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)

(Stock Code: 00338)

### NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING FOR 2024

NOTICE IS HEREBY GIVEN THAT the first H shareholders class meeting for 2024 (the “**H Shareholders Class Meeting**”) of Sinopec Shanghai Petrochemical Company Limited (the “**Company**”) is to be held at the North Building, Jinshan Hotel, No. 1, Jinyi East Road, Jinshan District, Shanghai, the People's Republic of China (the “**PRC**”) on Thursday, 6 June 2024 at 2:30 p.m. for the following purpose:

#### **Special resolution by way of non-cumulative voting**

1. **THAT** the proposal to the shareholders at the general meeting to authorize the board of directors to repurchase the domestic shares and/or overseas listed foreign shares of the Company be considered and approved.

Details of the resolution at the H Shareholders Class Meeting are set out in the circular of the Company, which are available on the websites of the Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.spc.com.cn](http://www.spc.com.cn)).

By Order of the Board  
**Sinopec Shanghai Petrochemical Company Limited**  
**Liu Gang**  
*Joint Company Secretary*

Shanghai, the PRC, 26 April 2024

*Notes:*

#### **I. Attendees of the H Shareholders Class Meeting**

1. Eligibility for attending the H Shareholders Class Meeting

Holders of H shares of the Company whose names appear on the register of members maintained by Hong Kong Registrars Limited at the close of business on Monday, 3 June 2024 are eligible to attend the H Shareholders Class Meeting. Unregistered holders of H shares of the Company who wish to attend the H Shareholders Class Meeting shall lodge their share certificates accompanied by the transfer documents with Hong Kong Registrars Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Friday, 31 May 2024.

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## NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING FOR 2024

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2. Proxy
  - (1) A member eligible to attend and vote at the H Shareholders Class Meeting is entitled to appoint, in written form, one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a shareholder of the Company.
  - (2) A proxy should be appointed by a written instrument signed by the shareholder or its attorney duly authorized in writing. If the form of proxy is signed by the attorney duly authorised by the shareholder, the power of attorney authorizing that attorney to sign or other authorization document(s) must be notarized.
  - (3) To be valid, the power of attorney or other authorisation document(s) which has/have been notarised together with the completed form of proxy must be delivered to the statutory address of the Company not less than 24 hours before the designated time for holding the H Shareholders Class Meeting (i.e., no later than 2:30 p.m. on Wednesday, 5 June 2024) or any adjournment thereof (as the case may be). Holders of H shares of the Company shall deliver the relevant document(s) to the H shares share registrar of the Company, Hong Kong Registrars Limited (the address is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong). If the Company does not receive the original copy of the relevant document(s) before the aforesaid period, the shareholder will be deemed as having not attended the H Shareholders Class Meeting and the relevant proxy form will be deemed void.
3. The directors, the supervisors and the senior management of the Company
4. The legal advisors of the Company
5. Others

### II. Registration procedures for attending the H Shareholders Class Meeting

1. A shareholder of the Company or his/her proxy shall produce proof of identity (identity card or passport) when attending the H Shareholders Class Meeting. If the shareholder attending the meeting is a corporate shareholder, its legal representative who attends the meeting shall produce proof of identity and proof of his/her capacity as the legal representative and shall provide information which enables the Company to confirm its identity as a corporate shareholder. Where a proxy is appointed to attend the meeting, the proxy shall produce proof of identity, the written authorization duly issued by the legal representative of the corporate shareholder, or a notarially certified copy of the resolution on authorization duly passed by the board of directors or other decision-making bodies of the corporate shareholder and information which enables the Company to confirm the identity of the corporate shareholder concerned.
2. Shareholders registered to attend the H Shareholders Class Meeting may submit questions related to the resolutions submitted at the H Shareholders Class Meeting, or ask questions during the H Shareholders Class Meeting. The Company will answer the questions raised by H shareholders at the H Shareholders Class Meeting and the questions submitted in advance.

### III. Miscellaneous

1. Each shareholder or his/her/its proxy shall exercise his/her/its voting rights by way of poll.
2. The H Shareholders Class Meeting is expected to last for less than a working day. Shareholders or their proxies who will attend the H Shareholders Class Meeting shall be responsible for their own transportation and accommodation expenses.



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## NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING FOR 2024

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3. Notes to the holders of the Company's H shares

**Date of closure of share register of members in relation to the eligibility of attending the H Shareholders Class Meeting**

The Company will close the register of members of the Company's H shares from Monday, 3 June 2024 to Thursday, 6 June 2024 (both days inclusive), during which period no transfer of shares will be effected, in order to confirm its H shares shareholders' entitlement to attend the H Shareholders Class Meeting. Holders of the Company's H shares who wish to attend and vote at the H Shareholders Class Meeting should lodge transfer documents and the relevant share certificates with the Company's H shares share registrar, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Friday, 31 May 2024.

4. The Secretariat for the H Shareholders Class Meeting is the Secretariat of the Board of Sinopec Shanghai Petrochemical Company Limited and the contact details are as follows:

No. 48 Jinyi Road, Jinshan District, Shanghai, the PRC  
Postal code: 200540  
Telephone: (86) 21 5794 3143  
Fax: (86) 21 5794 0050

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**APPENDIX I      THE AMENDMENT DETAILS OF THE ARTICLES OF ASSOCIATION**

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**1.      PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

<b>Current Provisions in the Articles of Association</b>	<b>Proposed Amendments to the Articles of Association</b>
<p><b>Article 70</b> Notice of the meeting shall be served by delivery or sent by prepaid airmail to the shareholders (whether or not entitled to vote thereat) at the addresses as registered on the shareholder register (whether that address is in the PRC or overseas). In the case of domestic shareholders, the notice may also be given by announcement.</p> <p>The notice specified in the preceding paragraph should be published on one or more newspapers as appointed by the Securities Regulatory Authorities of the State Council. Once published, all domestic shareholders shall be deemed to have received notice of the shareholders general meeting.</p>	<p><b>Article 70</b> The notice of the general meeting shall be sent to the shareholders (whether or not entitled to vote thereat) in the form of notice specified in the Articles of Association or in other ways permitted by the securities regulatory rules where the Company is listed. Provided the compliance with the securities regulatory rules where the Company is listed, the Company may also issue the notice of general meeting through announcement (including through the Company's website or electronic methods) instead of sending the notice to shareholders in person or by prepaid mail.</p>
<p><b>Article 201</b> Twenty (20) days prior to the convening of the annual general meeting, the Company shall make available the financial report for inspection by shareholders at the Company. Every shareholder of the Company shall have the right to receive the financial report as referred to in this Chapter.</p> <p>The Company shall send the above-mentioned financial report and the directors' report at least twenty-one (21) days before the convening of the annual general meeting by prepaid mail to every holder of the listed foreign shares. The address of the recipient shall be the address as registered on the shareholders' register.</p>	<p><b>Article 201</b> Twenty (20) days prior to the convening of the annual general meeting, the Company shall make available the financial report for inspection by shareholders at the Company. Every shareholder of the Company shall have the right to receive the financial report as referred to in this Chapter.</p> <p>The Company shall provide the above-mentioned financial report and the directors' report at least twenty-one (21) days before the convening of the annual general meeting to shareholders. Provided the compliance with the securities regulatory rules where the Company is listed, the Company may also issue or provide the above-mentioned reports through announcement (including through the Company's website or electronic methods).</p>
<p><b>Article 226</b> Any removal or discontinuation of employment of the firm of accountants by the Company shall be notified to the firm of accountants. The firm of accountants has the right to explain in shareholders' general meeting. Any resigning firm of accountants</p>	<p><b>Article 226</b> Any removal or discontinuation of employment of the firm of accountants by the Company shall be notified to the firm of accountants. The firm of accountants has the right to explain in shareholders' general meeting. Any resigning firm of accountants</p>

**APPENDIX I THE AMENDMENT DETAILS OF THE ARTICLES OF ASSOCIATION**

<p align="center"><b>Current Provisions in the Articles of Association</b></p>	<p align="center"><b>Proposed Amendments to the Articles of Association</b></p>
<p>shall explain in the shareholders’ general meeting as to whether there is any irregularity.</p> <p>A firm of accountants may resign its office by depositing at the Company’s address a notice in writing (any such notice shall terminate its office on the date on which it is deposited or on such later date as may be specified therein) to that effect and containing:</p> <p>(1) a statement to the effect that are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any such circumstances.</p> <p>Where a notice is deposited under the foregoing paragraph, the Company shall within fourteen (14) days send a copy of the notice to the competent authority in charge. If the notice contained a statement under subparagraph (ii) of the foregoing paragraph, a copy of the statement shall be placed at the Company for shareholders’ inspection and a copy of the notice shall also be sent by prepaid mail to every shareholder who is entitled to receive a copy of the Company’s financial report at the addresses as registered in the shareholders’ register.</p> <p>Where the notice of resignation of the firm of accountants contains a statement under subparagraph (2) above, it may require the board of directors to convene an extraordinary general meeting of shareholders for the purpose of receiving an explanation of the circumstances connected with its resignation.</p>	<p>shall explain in the shareholders’ general meeting as to whether there is any irregularity.</p> <p>A firm of accountants may resign its office by depositing at the Company’s address a notice in writing (any such notice shall terminate its office on the date on which it is deposited or on such later date as may be specified therein) to that effect and containing:</p> <p>(1) a statement to the effect that are no circumstances connected with its resignation which it considers should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>(2) a statement of any such circumstances.</p> <p>Where a notice is deposited under the foregoing paragraph, the Company shall within fourteen (14) days send a copy of the notice to the competent authority in charge. If the notice contained a statement under subparagraph (ii) of the foregoing paragraph, a copy of the statement shall be placed at the Company for shareholders’ inspection. Provided the compliance with the securities regulatory rules where the Company is listed, the Company may also provide the above-mentioned statement copies through announcement (including through the Company’s website or electronic methods) to every shareholder who is entitled to receive the Company’s financial report.</p> <p>Where the notice of resignation of the firm of accountants contains a statement under subparagraph (2) above, it may require the board of directors to convene an extraordinary</p>

**APPENDIX I THE AMENDMENT DETAILS OF THE ARTICLES OF ASSOCIATION**

<p align="center"><b>Current Provisions in the Articles of Association</b></p>	<p align="center"><b>Proposed Amendments to the Articles of Association</b></p>
<p><b>Article 252</b> The Company shall give notice in the following ways:</p> <p>(1) personal service;</p> <p>(2) by post;</p> <p>(3) by way of announcement;</p> <p>(4) methods as provided for in the Company Articles.</p> <p>Where a notice is given by way of announcement, all relevant persons will be deemed as being served when the announcement is made.</p> <p>Except as otherwise provided in these Articles, any notice, information or written statement to be given by the Company to shareholders of listed foreign shares must be served to the shareholders holding registered shares by personal service or by prepaid mail to the registered address of each shareholder of listed foreign shares.</p>	<p>general meeting of shareholders for the purpose of receiving an explanation of the circumstances connected with its resignation.</p> <p><b>Article 252</b> The Company shall give notice in the following ways:</p> <p>(1) personal service;</p> <p>(2) by post;</p> <p>(3) by way of announcement;</p> <p>(4) methods as provided for in the Company Articles.</p> <p>Where a notice is given by way of announcement, all relevant persons will be deemed as being served when the announcement is made.</p> <p>Unless otherwise provided in the Articles of Association and its appendixes, provided the compliance with the securities regulatory rules where the Company is listed, any requirement under the Articles of Association and its appendixes in relation to the delivery, e-mailing, post, distribution, announcement or the provision of any corporate communications may be sent out or provided via the Company’s website or through electronic methods.</p> <p>“Corporate communications” means any documents, which are referred or used to take actions by any holders of securities of the Company and are sent or will be sent by the Company. Such documents represent, including but not limited to:</p> <p>(1) the report of the board of directors, the annual accounts of the Company, together with the auditors’ report and (if applicable) the summary of the financial report;</p>

**APPENDIX I THE AMENDMENT DETAILS OF THE ARTICLES OF ASSOCIATION**

<p align="center"><b>Current Provisions in the Articles of Association</b></p>	<p align="center"><b>Proposed Amendments to the Articles of Association</b></p>
	<ul style="list-style-type: none"> <li>(2) the interim report and (if applicable) the summary of the interim report;</li> <li>(3) notice of the meeting;</li> <li>(4) listing documents;</li> <li>(5) circulars; and</li> <li>(6) proxy form(s) of the shareholder.</li> </ul>
<p><b>Article 253</b> Where the Company serves notice by personal service, the person being served shall acknowledge receipt by signing (or affixing the seal) on the receipt. The person is deemed to be served on the date of acknowledging receipt.</p> <p>Where the Company serves notice by way of announcement, the person is deemed to be served on the date the announcement is published.</p> <p>Where a notice is sent by post, service of the notice shall be deemed to have been effected by properly addressing, prepaying and posting a letter containing the notice and to take effect five (5) business days after the letter containing the same is posted.</p> <p>Any summons, notice, order, document, information or written statement to be served on the Company by shareholders or directors may be served by leaving it, or by sending it by registered mail addressed to the Company, at its legal address, or by leaving it with, or by sending it by registered mail to, the registered agent of the Company.</p> <p>Service of any summons, notice, order, document, information or written statement to be served on the Company by shareholders or directors may be proved by showing that that summons, notice, order, document,</p>	<p><b>Article 253</b> Where the Company serves notice by personal service, the person being served shall acknowledge receipt by signing (or affixing the seal) on the receipt. The person is deemed to be served on the date of acknowledging receipt.</p> <p>Where the Company serves notice by way of announcement, the person is deemed to be served on the date the announcement is published.</p> <p>If the notice of the Company is sent out in electronic form, the sending date is deemed as the delivery date.</p> <p>Provided the compliance with the securities regulatory rules where the Company is listed, if a notice of the Company is sent by way of the website, the delivery date shall be regarded as follows:</p> <ul style="list-style-type: none"> <li>(1) on the date when the notice in accordance with the securities regulatory rules of the listing places is sent to the intended recipient; or</li> <li>(2) if later, the date on which the corporate communication first appears on the website after that notice is sent.</li> </ul> <p>Where a notice is sent by post, service of the notice shall be deemed to have been effected by properly addressing, prepaying and posting</p>

**APPENDIX I THE AMENDMENT DETAILS OF THE ARTICLES OF ASSOCIATION**

<p align="center"><b>Current Provisions in the Articles of Association</b></p>	<p align="center"><b>Proposed Amendments to the Articles of Association</b></p>
<p>information or written statement was mailed in such time as to admit to its being delivered in the normal course of delivery within the period prescribed for service and was correctly addressed and the postage was prepaid.</p>	<p>a letter containing the notice and to take effect five (5) business days after the letter containing the same is posted.</p> <p>Any summons, notice, order, document, information or written statement to be served on the Company by shareholders or directors may be served by leaving it, or by sending it by registered mail addressed to the Company, at its legal address, or by leaving it with, or by sending it by registered mail to, the registered agent of the Company.</p> <p>Service of any summons, notice, order, document, information or written statement to be served on the Company by shareholders or directors may be proved by showing that that summons, notice, order, document, information or written statement was mailed in such time as to admit to its being delivered in the normal course of delivery within the period prescribed for service and was correctly addressed and the postage was prepaid.</p>

**APPENDIX I THE AMENDMENT DETAILS OF THE ARTICLES OF ASSOCIATION**

**2. PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR GENERAL MEETING (THE APPENDIX TO THE ARTICLES OF ASSOCIATION)**

<p align="center"><b>Current Provisions in the Rules of Procedure for General Meeting</b></p>	<p align="center"><b>Proposed Amendments to the Rules of Procedure for General Meeting</b></p>
<p><b>Article 26</b> When the Company convenes an annual general meeting of shareholders, a written notice shall be issued in 20 full working days before the meeting (excluding the meeting date), and when the Company convenes an extraordinary general meeting of shareholders, a written notice shall be issued at least 10 full working days or 15 days (whichever is longer and exclusive of the meeting date) before the meeting, to inform all registered shareholders of the matters to be considered at the meeting and the date and place of the meeting. If there are different provisions of the securities regulatory authority in the listed places of the company, the provisions shall be strictly implemented.</p> <p>Notice of the shareholders’ general meeting shall be given to the shareholders (whether or not having the right to vote at the shareholders’ general meeting) in person or by prepaid mail. The addresses of the recipients shall be subject to such addresses as shown in the register of shareholders (regardless of domestic or international addresses). For holders of domestic shares, the notice of the shareholders’ general meeting may also be made by way of announcement.</p> <p>The term “announcement” as mentioned in the preceding paragraph shall be published in one or more than one newspapers and journals as designated by the Chinese Securities Regulatory Commission (hereinafter referred to as the “CSRC”). Once an announcement is made, all holders of the domestic shares are deemed to have received the relevant notice of the shareholders’ general meeting.</p>	<p><b>Article 26</b> When the Company convenes an annual general meeting of shareholders, a written notice shall be issued in 20 full working days before the meeting (excluding the meeting date), and when the Company convenes an extraordinary general meeting of shareholders, a written notice shall be issued at least 10 full working days or 15 days (whichever is longer and exclusive of the meeting date) before the meeting, to inform all registered shareholders of the matters to be considered at the meeting and the date and place of the meeting. If there are different provisions of the securities regulatory authority in the listed places of the company, the provisions shall be strictly implemented.</p> <p>The notice of the general meeting shall be sent to all shareholders (whether or not entitled to vote) in the form of notice specified in the Articles of Association or in other ways permitted by the securities regulatory rules where the Company is listed. Provided the compliance with the securities regulatory rules where the Company is listed, the Company may also issue the notice of general meeting through announcement (including through the Company’s website or electronic methods) instead of sending the notice to shareholders in person or by prepaid mail.</p> <p>In the event that the Company fails to give notice of the shareholders’ general meeting as scheduled such that the shareholders’ general meeting fails to convene for any reasons within six months since the end of the preceding accounting year, it shall promptly report the same to the stock exchange(s) on which the Company’s shares are listed to explain the reasons therefore and make an announcement relating thereto.</p>

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**APPENDIX I THE AMENDMENT DETAILS OF THE ARTICLES OF ASSOCIATION**

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<b>Current Provisions in the Rules of Procedure for General Meeting</b>	<b>Proposed Amendments to the Rules of Procedure for General Meeting</b>
In the event that the Company fails to give notice of the shareholders' general meeting as scheduled such that the shareholders' general meeting fails to convene for any reasons within six months since the end of the preceding accounting year, it shall promptly report the same to the stock exchange(s) on which the Company's shares are listed to explain the reasons therefore and make an announcement relating thereto.	



*In accordance with the Hong Kong Listing Rules, this appendix serves as the explanatory letter to provide you with requisite information reasonably necessary to enable you to make an informed decision on whether to vote for or against the special resolution(s) to be proposed at the AGM, the A Shareholders Class Meeting and the H Shareholders Class Meeting for the grant of the Repurchase Mandate to the Directors.*

## **REPURCHASE MANDATE**

### **Reasons for Repurchasing Shares**

The Directors believe that the flexibility afforded by the Repurchase Mandate would be beneficial to and in the best interest of the Company and its Shareholders. Such repurchases may, depending on market conditions and funding arrangements at such time, lead to an enhancement of the net asset value per share and/or earnings per share of the Company. Such repurchases will only be made when the Directors believe that such repurchases will benefit the Company and its Shareholders.

### **Exercise of Repurchase Mandate**

Subject to the passing of the relevant special resolution(s) set out in the notice of the AGM, the special resolution(s) approving the grant to the Board of the Repurchase Mandate at the A Shareholders Class Meeting and H Shareholders Class Meeting respectively, the Board will be granted the Repurchase Mandate until the earlier of (a) the conclusion of the annual general meeting of the Company for 2024; (b) the expiration date of 12 months after the resolution is adopted by the AGM; or (c) the date on which the authorization conferred by this resolution is revoked or varied by a special resolution of Shareholders at a general meeting, or a special resolution of Shareholders at a class meeting of domestic share (A share) Shareholders or a class meeting of overseas listed foreign share (H share) Shareholders. The exercise of the Repurchase Mandate is subject to relevant approval(s) of and/or filings with State Administration of Foreign Exchange and/or any other regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out.

The exercise in full of the Repurchase Mandate (on the basis of 3,470,472,000 H shares in issue and 7,328,813,500 A shares in issue as at the Latest Practicable Date and there is no change to the number of issued A shares and H shares prior to the date of the AGM, the A Shareholders Class Meeting and H Shareholders Class Meeting) would result in a maximum of 347,047,200 H shares and 732,881,350 A shares being repurchased by the Company during the Relevant Period, being the maximum of 10% of the total number of each of the H shares and A shares in issue as at the date of passing the relevant resolution(s).

The Company may cancel the shares bought back under the H Share Repurchase Mandate, and/or (subject to the amendments to the Hong Kong Listing Rules relating to treasury shares published by the Hong Kong Stock Exchange on 12 April 2024 becoming effective on 11 June 2024) hold them as treasury shares subject to, for example, market conditions, purposes of repurchases and its capital management needs at the relevant time of the repurchases.

**Funding of Repurchases**

In repurchasing its shares, the Company intends to apply funds from the Company's internal resources (which may include surplus funds and retained profits) legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company is empowered by the Articles of Association to repurchase its shares. The Company's registered capital will be reduced by an amount equivalent to the aggregate nominal value of the shares so cancelled. The Company may not repurchase securities on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

**GENERAL INFORMATION**

The Directors consider that there would not be a material adverse impact on the working capital and on the gearing position of the Company in the event that the H Share Repurchase Mandate is to be exercised in full at any time during the proposed repurchase period (as compared with the position disclosed in the published audited accounts contained in the annual report of the Company for the year ended 31 December 2023). However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements or the gearing levels of the Company. The number of H shares to be repurchased on any occasion, the price and other terms upon which the shares are bought back will be decided by the Directors at the relevant time having regarded to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken to the Hong Kong Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases under the Repurchase Mandate in accordance with the Hong Kong Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

**H SHARES PRICES**

The highest and lowest prices at which the H shares have been traded on the Hong Kong Stock Exchange during each of the twelve months preceding the Latest Practicable Date were as follows:

Month	Highest price <i>HKD</i>	Lowest price <i>HKD</i>
<b>2023</b>		
April	1.43	1.28
May	1.39	1.21
June	1.29	1.18
July	1.26	1.11
August	1.21	1.09
September	1.15	1.10
October	1.11	0.99
November	1.16	1.04
December	1.13	1.06
<b>2024</b>		
January	1.19	1.00
February	1.12	1.02
March	1.16	1.00
April to the Latest Practicable Date	1.07	1.00

#### SHARES REPURCHASED BY THE COMPANY

Details for repurchase of H shares that has been made by the Company in the previous six months preceding the Latest Practicable Date (whether on the Hong Kong Stock Exchange or otherwise) are disclosed as follows:

Month of repurchase	Number of shares repurchased	Price paid per share		Total consideration <i>(HKD)</i>
		Highest price <i>(HKD)</i>	Lowest price <i>(HKD)</i>	
November 2023	41,342,000	1.15	1.07	46,064,234
December 2023	28,850,000	1.12	1.07	31,819,087
January 2024	23,840,000	1.17	1.01	26,224,743
February 2024	17,358,000	1.09	1.02	18,359,207
<b>Total</b>	<b>111,390,000</b>	<b>-</b>	<b>-</b>	<b>122,467,271</b>

#### DISCLOSURE OF INTERESTS

If as a result of a share repurchase by the Company, a substantial Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, could obtain or consolidate control of the Company or become obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

The Directors are not aware of any consequences which will arise under the Takeovers Code and/or any relevant applicable law, as a result of any repurchases to be made under the H Share Repurchase Mandate. Moreover, the Directors will not make share repurchase on the Hong Kong Stock Exchange if such repurchase would result in the requirements under Rule 8.08 of the Hong Kong Listing Rules not being complied with.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates presently intends to sell shares to the Company under the Repurchase Mandate in the event that the Repurchase Mandate is approved by the Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Hong Kong Listing Rules) that they have a present intention to sell any shares to the Company, or that they have undertaken not to sell any shares held by them to the Company in the event that the Repurchase Mandate is approved by its Shareholders and the conditions (if any) to which the Repurchase Mandate is subject are fulfilled.

The Company confirms that the Explanatory Statement set out in this Appendix II contains the information required under Rule 10.06(1)(b) of the Hong Kong Listing Rules and that neither the Explanatory Statement nor the proposed share repurchase has unusual features.