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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 on Dividend Distribution and Return Plan for Shareholders for the Next Three Years (2024-2026)**

On 23 August 2024, China Petroleum & Chemical Corporation (the “**Company**”) convened the second meeting of the ninth session of the board of directors (the “**Board**”) to consider and approve the Dividend Distribution and Return Plan for Shareholders for the Next Three Years (2024-2026) of the Company (the “**Dividend Plan**”). The main content is set out below:

With purpose of improving shareholders’ return, the Company formulated the Dividend Plan in accordance with relevant laws and regulations such as the Supervisory Guidelines for Listed Companies No. 3 – Cash Dividends for Listed Companies (《上市公司監管指引第3號—上市公司現金分紅》) and relevant rules such as the Articles of Association of China Petroleum & Chemical Corporation (the “**Articles of Association**”). If the net profit of the parent company for the current year is positive, the accumulated undistributed profit is positive and the Company’s cash flow can satisfy the normal operation and sustainable development of the Company, the profit of the Company to be distributed by cash in each year shall not be less than 65% of the net profit attributable to equity shareholders of the Company under the PRC Accounting Standards for Business Enterprises or the profit attributable to shareholders of the Company under the International Financial Reporting Standards (whichever is lower).

In the case of force majeure, such as natural disasters and others, changes in the Company’s external environment that have a significant impact on the Company’s production and operation, significant changes in the Company’s operating or financial conditions, or when the Board deems it to be necessary, the Company may make adjustments to the Dividend Plan.

The Dividend Plan will be effective and implemented after it is approved by the shareholders at the general meeting of the Company.

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

Beijing, the PRC  
23 August 2024

*As of the date of this announcement, directors of the Company are: Ma Yongsheng\*, Zhao Dong<sup>#</sup>, Zhong Ren\*, Li Yonglin<sup>#</sup>, Lv Lianggong<sup>#</sup>, Niu Shuanwen<sup>#</sup>, Wan Tao<sup>#</sup>, Yu Baocai<sup>#</sup>, Xu Lin<sup>+</sup>, Zhang Liying<sup>+</sup>, Liu Tsz Bun Bennett<sup>+</sup> and Zhang Xiliang<sup>+</sup>.*

<sup>#</sup> *Executive Director*

<sup>\*</sup> *Non-executive Director*

<sup>+</sup> *Independent Non-executive Director*