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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

Plan to Increase Shareholdings in the Company by the Controlling Shareholder and its Concert Party

On 8 April 2025, China Petroleum & Chemical Corporation (the “**Company**”) received a notice from China Petrochemical Corporation (“**Sinopec Group**”), the controlling shareholder of the Company. Due to confidence in the Company’s development prospects, Sinopec Group plans to increase its shareholdings in A shares and H shares of the Company by itself and its wholly-owned subsidiary, by an amount of not less than RMB2 billion (inclusive) and not more than RMB3 billion (inclusive) within 12 months since the date of this announcement (the “**Shareholding Increase Plan**”). It will be financed by the internal funds of Sinopec Group and its wholly-owned subsidiary and special loans for increasing of stock holdings from financial institutions.

As at the date of this announcement, Sinopec Group directly holds 83,062,059,096 A Shares of the Company and indirectly holds 1,042,664,000 H Shares of the Company through Century Bright, totaling 84,104,723,096 Shares in the Company and representing approximately 69.35% of the total issued share capital of the Company.

The Shareholding Increase Plan is in compliance with the relevant provisions of the Securities Law of the China and other laws and regulations. Sinopec Group and its concert party undertake that they will not reduce their shareholdings of the Company during the period when Shareholding Increase Plan is implemented or during the statutory period.

In accordance with relevant regulations, the Company will continue to monitor the Shareholding Increase Plan and make information disclosure in a timely manner.

There are certain risks that the Shareholding Increase Plan may not meet the expectations as a result of changes in the capital market or other unpredictable factors, and investors are advised to be aware of the investment risks.

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

Beijing, the PRC
8 April 2025

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

Executive Director

** Non-executive Director*

+ Independent Non-executive Director