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中国石化
SINOPEC

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 First Increase in
H Shares of the Company by the Controlling Shareholder and its Concert Party**

Reference is made to the announcement on Plan to Increase Shareholdings in the Company by the Controlling Shareholder and its Concert Party of China Petroleum & Chemical Corporation (the “**Company**”) dated 8 April 2025. On 14 May 2025, the Company received a notification from China Petrochemical Corporation (“**Sinopec Group**”) that Sinopec Group increased its shareholding by 302,004,000 H shares of the Company through its wholly-owned subsidiary on The Stock Exchange of Hong Kong Limited for the first time, representing approximately 0.25% of the total issued shares of the Company, with the amount of HKD 1,232,176,320 (exclusive of taxes). Sinopec Group indirectly holds 1,344,668,000 H shares of the Company after such increase.

Sinopec Group and its concert party will continue to increase its shareholding in the Company when appropriate based on the Shareholding Increase Plan. In accordance with the relevant regulations, the Company will pay attention to the shareholding increase of Sinopec Group and its concert party in the Company and fulfill its information disclosure obligation in a timely manner.

By Order of the Board

China Petroleum & Chemical Corporation
Huang Wensheng

Vice President and Secretary to the Board of Directors

Beijing, the PRC
14 May 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[#], Xu Lin⁺, Zhang Liying⁺, Liu Tsz Bun Bennett⁺ and Zhang Xiliang⁺.*

Executive Director

** Non-executive Director*

+ Independent Non-executive Director