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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)

Proposed Election of Director

The controlling shareholder of the China Petroleum & Chemical Corporation ("**Company**" or "**Sinopec Corp.**"), China Petrochemical Corporation, put forward an additional proposal and submitted in writing to the convener of the second extraordinary general meeting for the year 2025 ("**EGM**") on 27 November 2025, to nominate Mr. Li Wei ("**Mr. Li**") as an independent non-executive director ("**Independent Director**") of the ninth session of the board of directors ("**Board**") of Sinopec Corp. (the "**Proposed Election of Director**"), and authorize the secretary to the Board to process the relevant procedures required for the election of an Independent Director on behalf of the Company, including applications, approvals, registration, filings and others. The Proposed Election of Director shall be approved by the shareholders of Sinopec Corp. by way of ordinary and non-cumulative voting resolution at the EGM. The biography details of Mr. Li are set out below:

Li Wei, aged 62. Mr. Li holds a master's degree in economics and an EMBA. He is now Chairman of Shenzhen Pine Venture Capital Co., Ltd. and a founding partner of Shenzhen Green Pine Capital Management Co., Ltd. Mr. Li serves as a member of the 7th Shenzhen Committee of the Chinese People's Political Consultative Conference ("**CPPCC**") and Deputy Director of its Economic Committee, Honorary Trustee of Peking University, Chairman of the PKU Entrepreneur's Training Camp, Independent Director of Harbour Life Insurance Co., Ltd., expert member of the Investment Committee of the Shenzhen Angel Fund of Funds, and Vice Chairman of the China Association of Technology Entrepreneurs. He previously served as a member of the 5th Shenzhen Committee of CPPCC and Deputy Director of its Economic Committee, a standing member of the 6th Shenzhen Committee of CPPCC and Deputy Director of its Economic Committee, Chairman of the Peking University Entrepreneurs Club, and Independent Directors of CCB Life Asset Management Co., Ltd. and SenseTime Group Inc.

The nomination committee of the Board of the Company has reviewed the independence, educational background, professional background, work experience and other relevant information. The Company is of the view that Mr. Li is well-acquainted with the duties of independent directors and compliant operations of listed companies, and has long been engaged in corporate management and venture capital. He has extensive experience in the investment fields of artificial intelligence, new energy, new materials and others. Mr. Li's appointment as a Board member will enhance diversity of the Board, enrich capability matrix of the Board and further promote the informed and scientific decision-making procedures by the Board.

In addition, the Company has assessed and confirmed the independence of Mr. Li by reference to the independence guidelines as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**"), and has also received a confirmation letter from Mr. Li in respect of his independence. Mr. Li has confirmed (a) his independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Hong Kong Listing Rules; (b) that he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected persons (as defined under the Hong Kong Listing Rules) of the Company; and (c) that there are no other factors that may affect his independence.

As at the date of this announcement, other than the positions disclosed in the biographical details above, Mr. Li does not serve as directors of other listed companies in the past three years and has no relationship with any other directors, supervisors, senior management or substantial shareholders or controlling shareholder of the Company. As at the date of this announcement, Mr. Li has no interest in the shares of Sinopec Corp. within the meaning of Part XV of the Securities and Futures Ordinance, nor does he receive any regulatory sanction imposed by the China Securities Regulatory Commission and other relevant authorities or any disciplinary action by the stock exchanges.

Once the Proposed Election of Director is approved at the EGM, Mr. Li will enter into a service contract with Sinopec Corp. Pursuant to the service contract, the term of Mr. Li shall start from the date when the Proposed Election of Director is approved at the EGM to the date when the term of the ninth session of the Board expires. The emolument for services provided by an Independent Director under the service contract is RMB550,000 per year (before tax).

Other than those disclosed herein, there are no other matters in relation to the Proposed Election of Director which should be disclosed to the shareholders and The Stock Exchange of Hong Kong Limited or matters which would require disclosure under Rule 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

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

Beijing, the PRC,
28 November 2025

As of the date of this announcement, directors of the Company are: Hou Qijun, Zhao Dong#, Zhong Ren*, Li Yonglin#, Lv Lianggong#, Niu Shuanwen#, Wan Tao#, Cai Yong*, Xu Lin+, Zhang Liying+, Liu Tsz Bun Bennett+ and Zhang Xiliang+.*

 # Executive Director

** Non-executive Director*

+ Independent Non-executive Director