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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)

**Appointment of the Chairman of the Board of Directors
Re-designation of Director
Change of President and Authorised Representative and
Adjustments to the Composition of the Special Committees of the Board**

The Board hereby announces that with effect from 29 November 2021:

- (1) Mr. Ma Yongsheng has been appointed as the Chairman of the Eighth Session of the Board of Directors, and has been re-designated as a Non-executive Director of the Company;
- (2) Mr. Ma Yongsheng has been appointed as the Chairman of the Strategy Committee, a member of the Nomination Committee and the Chairman of the Sustainable Development Committee, and no adjustments will be made to the composition of the other members of the committees; and
- (3) Mr. Ma Yongsheng has tendered his resignation as the President of the Company due to change of working arrangement and Mr. Yu Baocai has been appointed as the President and authorised representative of the Company.

Appointment of the Chairman of Board of Directors, Re-designation of Director, Change of President and Authorised Representative

The board of directors (the “**Board**”) of China Petroleum & Chemical Corporation (the “**Company**” or “**Sinopec Corp.**”) hereby announces that with effect from 29 November 2021, (1) Mr. Ma Yongsheng has been appointed as the Chairman of the Eighth Session of the Board and has been re-designated as a Non-executive Director of the Company; (2) Mr. Ma Yongsheng has tendered his resignation as the President of the Company due to change of working arrangement and Mr. Yu Baocai has been appointed as the President and authorised representative of the Company.

Details of Mr. Ma Yongsheng and Mr. Yu Baocai are disclosed as follows:

Mr. Ma Yongsheng

Ma Yongsheng, aged 60. Mr. Ma is a professor level senior engineer with a Ph.D. degree. Mr. Ma is a member of the 13th National Committee of Chinese People's Political Consultative Conference (“CPPCC”) and an academician of the Chinese Academy of Engineering. In April 2002, he was appointed as Chief Geologist of Sinopec Southern Exploration and Production Company; in April 2006, he was appointed as Executive Deputy Manager (in charge of overall management) of Sinopec Southern Exploration and Production Company; in January 2007, he was appointed as General Manager and Party Secretary of CPC Committee of Sinopec Southern Exploration and Production Company; in March 2007, he served as General Manager and Deputy Party Secretary of CPC Committee of Sinopec Exploration Company; in May 2007, he was appointed as Deputy Commander of Sichuan-East China Gas Pipeline Project Headquarter of Sinopec Corp.; in May 2008, he was appointed as Deputy Director General of Exploration and Production Department

of Sinopec Corp. (Director General Level); in July 2010, he served as Deputy Chief Geologist of Sinopec Corp.; in August 2013, he was appointed as Chief Geologist of Sinopec Corp.; in December 2015, he served as Vice President of China Petrochemical Corporation and was appointed as Senior Vice President of Sinopec Corp.; in January 2017, he was appointed as Member of the Leading Party Member Group of China Petrochemical Corporation; in April 2019, he was appointed as Director, President and Vice Secretary of the Leading Party Member Group of China Petrochemical Corporation; in November 2021, he was appointed as Chairman and Secretary of the Leading Party Member Group of China Petrochemical Corporation. In February 2016, he was elected as Director of Sinopec Corp.; in October 2018, he was appointed as President of Sinopec Corp.

Save as disclosed above in the resume, Mr. Ma Yongsheng did not hold other directorships in other listed companies in the past three years, and does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of Sinopec Corp. As at the date of this announcement, Mr. Ma Yongsheng has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has not received any regulatory sanction imposed by the China Securities Regulatory Commission, or stock exchanges or any other government authority.

Mr. Ma Yongsheng has been appointed as the Chairman of the Eighth Session of the Board and re-designated as a Non-executive Director of the Company. Mr. Ma Yongsheng has tendered his resignation as the President of the Company.

Mr. Ma Yongsheng will enter into a service contract with Sinopec Corp. for a term until the expiration of the term of the Eighth Session of the Board. As a Non-executive Director, Mr. Ma Yongsheng will not receive remunerations from Sinopec Corp.

Mr. Ma Yongsheng has confirmed that he has no disagreement with the Board and there are no other matters relating to the resignation that need to be brought to the attention of shareholders of the Company.

During his tenure as President of the Company, Mr. Ma Yongsheng has faithfully executed the decisions of the Board with diligence and responsibility, and has united and led the executive teams in making an active contribution to the production and operation as well as the sustainable development of the Company. The Board would like to take this opportunity to express its gratitude to Mr. Ma Yongsheng for his hard work and outstanding contribution to the Company.

The Board would like to welcome Mr. Ma Yongsheng to the new position.

Yu Baocai

Yu Baocai, aged 56. Mr. Yu is a senior engineer with a master's degree in economics. In September 1999, Mr. Yu was appointed as Deputy General Manager of Daqing Petrochemical Company; in December 2001, he was appointed as General Manager and Deputy Secretary of CPC Committee of Daqing Petrochemical Company; in September 2003, he was appointed as General Manager and Secretary of CPC Committee of Lanzhou Petrochemical Company; in June 2007, he was appointed as General Manager and Deputy Secretary of CPC Committee of Lanzhou Petrochemical Company and General Manager of Lanzhou Petroleum & Chemical Company; in September 2008, he was appointed as a member of the Leading Party Member Group and Deputy General Manager of China National Petroleum Corporation ("CNPC") and since May 2011, he acted concurrently as Director of PetroChina Company Limited; in June 2018, he was appointed as a Member of the Leading Party Member Group and Vice President of China Petrochemical Corporation. In October 2018, Mr. Yu was elected as Director of Sinopec Corp.; in September 2020, he was appointed as Senior Vice President of Sinopec Corp.

Save as disclosed above in the resume, Mr. Yu Baocai did not hold other directorships in other listed companies in the past three years, and does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of Sinopec Corp. As at the date of this announcement, Mr. Yu Baocai has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has not received any regulatory sanction imposed by the China Securities Regulatory Commission, or stock exchanges or any other government authority.

Mr. Yu Baocai has been appointed as the President and authorised representative of the Company.

The appointment of Mr. Yu Baocai as President of the Company will expire in May 2024. His remuneration consists of annual base salary, annual performance-based salary and incentive during the tenure. The Company will disclose the remuneration of Mr. Yu Baocai during the reporting period in the annual report.

The Board would like to welcome Mr. Yu Baocai to the new position.

Adjustments to the Composition of the Special Committees of the Board

The Board hereby announces that with effect from 29 November 2021, Mr. Ma Yongsheng has been appointed as the Chairman of the Strategy Committee, a member of the Nomination Committee and the Chairman of the Sustainable Development Committee, and no adjustments will be made to the composition of the other members of the committees. The composition of the adjusted special committees of the Board is as follows:

The Strategy Committee of the Company currently comprises eight members, including Mr. Ma Yongsheng (Chairman), Mr. Yu Baocai, Mr. Liu Hongbin, Mr. Ling Yiqun, Mr. Li Yonglin, Mr. Cai Hongbin, Ms. Shi Dan and Mr. Bi Mingjian.

The Nomination Committee of the Company currently comprises three members, including Ms. Shi Dan (Chairman), Mr. Ma Yongsheng and Mr. Ng, Kar Ling Johnny.

The Company's Sustainable Development Committee currently comprises four members, including Mr. Ma Yongsheng (Chairman), Mr. Zhao Dong, Mr. Li Yonglin and Mr. Cai Hongbin.

Save as disclosed above, there are no other matters in relation to the appointment of Chairman of the Board, re-designation of Director, change of President and authorised representative, and adjustments to the composition of the special committees of the Board, which shall be disclosed to shareholders and/or to 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 Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Beijing, the PRC,
29 November 2021

As of the date of this announcement, directors of the Company are: Ma Yongsheng^{}, Zhao Dong^{*}, Yu Baocai[#], Liu Hongbin[#], Ling Yiqun[#], Li Yonglin[#], Cai Hongbin⁺, Ng, Kar Ling Johnny⁺, Shi Dan⁺ and Bi Mingjian⁺.*

[#] *Executive Director*

^{*} *Non-executive Director*

⁺ *Independent Non-executive Director*