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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 CANCELLATION OF THE REPURCHASED SHARES

This announcement is made by China Petroleum & Chemical Corporation (the “**Company**”) on a voluntary basis.

References are made to the Company’s circular dated 13 April 2023 (“**Circular**”) and the Company’s announcement dated 30 May 2023 (“**Poll Results Announcement**”), in relation to, among others, the mandate granted to the Board to buy back domestic shares and/or overseas-listed foreign shares of the Company approved by the general meeting and class meetings of the Company (the “**Buy-back Mandate**”). Unless the context otherwise requires, terms defined in the Circular and Poll Results Announcement shall have the same meanings as those used in this announcement.

Since 28 August 2023, the Company made a series of repurchases of its H Shares on the Hong Kong Stock Exchange. As of the date of this announcement, the Company has repurchased an aggregate number of 403,656,000 H Shares, accounting for approximately 0.34% of the total issued share capital and 1.63% of the total issued H Shares of the Company on the date of the Buy-back Mandate being approved by the general meeting and class meetings of the Company, among which 32,688,000 H Shares repurchased by the Company were cancelled on 8 September 2023 and 370,968,000 H Shares repurchased by the Company were cancelled on 22 December 2023.

From 21 September 2023 to 24 November 2023, the Company also made a series of repurchases of its A Shares on the Shanghai Stock Exchange by way of centralised bidding transactions for an aggregate number of 143,500,000 A Shares. 143,500,000 A Shares repurchased by the Company will be cancelled on 25 December 2023.

After completing the cancellation of the H Shares and A Shares repurchased, the Company's total number of issued shares will be 119,349,251,646 shares (comprising of 24,377,280,600 H Shares and 94,971,971,046 A Shares).

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

Beijing, the PRC
22 December 2023

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

Executive Director

** Non-executive Director*

+ Independent Non-executive Director