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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 Completion of SECCO Transaction with INEOS

Reference is made to the announcement of China Petroleum & Chemical Corporation (the “**Company**”) dated 28 July 2022 (the “**Announcement**”) in relation to the SECCO Transaction and other transactions between the Group and certain subsidiaries of INEOS. Unless otherwise defined, the capitalized terms used herein shall have the same meaning as defined in the Announcement.

The Board is pleased to announce that the SECCO Transaction has satisfied the conditions precedent to completion and was completed on 28 December 2022.

Upon completion of the SECCO Transaction, Shanghai SECCO will cease to be a subsidiary of the Company.

By order of the Board

China Petroleum & Chemical Corporation

Huang Wensheng

Vice President, Secretary to the Board of Directors

Beijing, the PRC
28 December 2022

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

[#] *Executive Director*

^{*} *Non-executive Director*

⁺ *Independent Non-executive Director*