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SINO UNION PETROLEUM & CHEMICAL INTERNATIONAL LIMITED
中聯石油化工有限公司*

(incorporated in Bermuda with limited liabilities)

(Stock code: 346)

PROFIT WARNING

This statement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The board of directors of Sino Union Petroleum & Chemical International Limited (the “Company”, and together with its subsidiaries, the “Group”) hereby informs the shareholders of the Company and potential investors that the annual results for the 12 months ended 31 March 2009 of the Group (the “Financial Year 2008/09”) will register a loss. Based on the management accounts and judging from the movement of the oil price during the Financial Year 2008/09, the management of the Company is of the view that the loss is mainly due to the falling oil price in the international market leading to an impairment loss on the asset value of the oil field reserve in Madagascar when compared with the valuation in the previous year. The management is also of the view that the loss is non-operating without cashflow impact to the Group.

The information contained in this announcement is only a preliminary assessment made by the management of the Company based on unaudited consolidated management accounts of the Group. The auditors of the Company are in the process of finalising the audit and the Company is expected to announce its annual results for the Financial Year 2008/09 on 28 July 2009.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Sino Union Petroleum & Chemical International Limited
Fu Wing Kwok Ewing
Company Secretary

Hong Kong, 24 July 2009

* *For identification purpose only*

As at the date of this announcement, the Board comprises:

Executive Directors

Dr. Wang Tao

Dr. Hui Chi Ming

Mr. Cheung Shing

Dr. Chui Say Hoe

Dr. Ching Men Ky, Carl

Mr. Cui Yeng Xu

Ms. Ohei Fibiolla Irianni

Non-executive Directors

Dr. Fok Chun Wan, Ian

Mr. Chow Charn Ki, Kenneth

Independent Non-executive Directors

Dr. Yu Sun Say

Mr. Ng Wing Ka

Mr. Edmund Siu