

1. The Company issued a notice to hold its EGM on 21 January 2000 and the EGM was held at the Conference Centre of Yihua Hotel of the Company in Yizheng City, Jiangsu Province on 10 March 2000. Shareholders and their authorized representatives, holding 3,724,551,598 shares representing 93.11 percent of the Company's total issued shares were present at the EGM, were sufficient for the quorum of the meeting in accordance with the Articles of Association of the Company and the Company Law.

The EGM considered and passed the resolution regarding that the deposit of funds by the Company in Sinopec Finance Co. Ltd. ("Sinopec Finance") (the "Deposit Transaction") and the ongoing waiver proposed to be granted by the HKSE from the disclosure and shareholders' approval requirements of the Listing Rules in respect of the Deposit Transaction be approved and the Deposit Transaction entered into between the Company and Sinopec Finance during the period from 31 December 1999 (being the date when the Company first placed deposits with Sinopec Finance) to 10 March 2000 be ratified.

The resolution announcement of the EGM was disclosed in the following newspapers – China Securities, Shanghai Securities News, Hong Kong Economic Times and South China Morning Post on 13 March 2000.

2. The Company issued a notice to hold its 1999 AGM on 12 May 2000 and the 1999 AGM was held at the Conference Centre of Yihua Hotel of the Company in Yizheng City, Jiangsu Province on 30 June 2000. Shareholders and their authorized representatives, holding 3,727,696,798 shares representing 93.19 percent of the Company's total issued shares were present at the AGM, were sufficient for the quorum of the meeting in accordance with the Articles of Association of the Company and the Company Law.

The AGM approved the Report of the Board for the year 1999, the Report of the Supervisory Committee for the year 1999, the Audited Accounts and the Report of the Auditors of the Company for the year 1999, the proposed scheme of profit distribution of the Company for the year 1999, the re-appointment of KPMG Peat Marwick Huazhen and KPMG as domestic and international auditors respectively of the Company for the year 2000, and that the Board was authorized to fix the remuneration of the auditors.

The resolution announcement of the AGM was disclosed in the following newspapers - China Securities, Shanghai Securities News, Hong Kong Economic Times and South China Morning Post on 3 July 2000.

3. The Company issued a notice to hold an EGM on 31 August 2000 and the EGM was held at the Conference Centre of Yihua Hotel of the Company in Yizheng city, Jiangsu Province on 18 October 2000. Shareholders and their authorized representatives holding 3,733,947,798 shares which represented 93.35 percent of the issued shares of the Company, were sufficient for the quorum of the meeting in accordance with the Articles of Association of the Company and the Company Law.

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The following special resolutions were passed at the EGM.

1. Special Resolution 1:

The registered name of the Company in Chinese 儀征化纖股份有限公司 is to be changed to 中國石化儀征化纖股份有限公司, and the registered name of the Company in English "Yizheng Chemical Fibre Company Limited" is to be changed to "Sinopec Yizheng Chemical Fibre Company Limited".

2. Special Resolution 2:

Subject to the passing of Special Resolution 1, Article 2 of the Articles of Association of the Company is to be deleted and be replaced by the following article:

Article 2 The Company's registered name in Chinese is :

中國石化儀征化纖股份有限公司

and in English is :

Sinopec Yizheng Chemical Fibre Company Limited.

The resolution announcement of the EGM was disclosed in the following newspapers - China Securities, Shanghai Securities News, Securities Times, Hong Kong Economic Times and South China Morning Post on 19 October 2000.

