

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of Sinopec Zhenhai Refining & Chemical Company Limited (the "Company") for 2001 will be held at the 1/F conference room of Donghai Hotel at the Company's premises at Zhenhai, Ningbo, Zhejiang Province, the People's Republic of China on Friday, 7th June, 2002 at 10:00 a.m. to review and approve, if appropriate, the following resolutions:

1. To consider and approve the audited accounts of the Company and the reports of the board of directors and auditors for the year ended 31st December, 2001;
2. To consider and approve the report of the supervisory committee for 2001;
3. To consider and approve the proposed profit distribution for the year ended 31st December, 2001;
4. To determine the remuneration of the members of the board and the supervisory committee for the year of 2002;
5. To appoint KPMG, Certified Public Accountants, as the auditors of the Company for 2002 and to authorize the board of directors to determine their remuneration.

By Order of the Board

Su Dewen

Company Secretary

29th March, 2002, Ningbo, the PRC

Notes:

1. Each shareholder entitled to attend and vote at the meeting mentioned above is entitled to appoint one or more proxies to attend and vote at the meeting on his/her behalf. A proxy need not be a member of the Company. Shareholders or their proxies are entitled to one vote for each share held.
2. To be valid, the proxy form of a holder of H share of the Company together with the signed power of attorney or authority (if any) or notarially certified power of attorney or authority must be delivered to the Company's H share registrar, Hong Kong Registrars Limited, at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road, Central, Hong Kong, not less than 24 hours before the time for holding the meeting.
3. Shareholders or their proxies shall produce their identity documents when attending the meeting.
4. The register of members of the Company will be closed from Tuesday, 7th May, 2002 to Thursday, 6th June, 2002 (both days inclusive), during which period no transfer of shares will be effected. The record date for the final dividend for the year of 2001 is Monday, 13th May, 2002. Shareholders whose names appear on the register of members on 13th May, 2002 are entitled to the said dividend. In order to qualify for the final dividend mentioned above, holders of H shares shall lodge the transfers to the Company's H shares registrar, Hong Kong Registrars Limited, (together with the relevant share certificates) not later than 4:00 p.m., 6th May, 2002.
5. Shareholders whose names appear in the register of members on Monday, 13th May, 2002 are entitled to attend and vote at the meeting.
6. The Annual General Meeting is not expected to take more than one day. The attending shareholders and proxies shall be responsible for their own traveling and accommodation expenses
7. Holders of H share who intend to attend the meeting shall complete and lodge the reply slip and return the same to the Company or its Hong Kong share registrar on or before 18th May, 2002. The reply slip may be delivered by hand, by post, or by fax at (86-574) 86456155/86444663.