



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Sinopec Zhenhai Refining & Chemical Company Limited (the "Company") for 2002 will be held at the conference room on the 1st floor of Donghai Hotel at the Company's premises at Zhenhai District, Ningbo Municipality, Zhejiang Province, the People's Republic of China on Friday, 20 June 2003, at 9:00 a.m. to review and approve, if appropriate, the following proposals:

1. To consider and approve the audited financial statements of the Company and the reports of the Board of Directors and auditors for the year ended 31 December 2002;
2. To consider and approve the report of the Supervisory Committee for 2002;
3. To consider and approve the proposed profit distribution for the year ended 31 December 2002;
4. To elect the members of the Fourth Board of Directors and the Supervisors representing shareholders in the Fourth Supervisory Committee;
5. To consider and approve the service contracts of the members of the Fourth Board of Directors and Supervisory Committee of the Company;
6. To determine the remuneration of the Directors and Supervisors for the year of 2003;
7. To appoint KPMG, Certified Public Accountants, as the auditors of the Company for the year of 2003 and to authorize the Board of Directors to determine their remuneration.

About the service contracts of the directors and supervisors:

- (1) The contracts cover all directors, supervisors and one term of office (three years);
- (2) The content of the service contract consists of eight parts, including the term of service, duty, remuneration, non competitive undertaking, confidentiality, termination of service contract, service contract to take effect and supplementary provisions;
- (3) The clause of remuneration, which governs the annual total remuneration of directors and supervisors, will be submitted to the Annual General Meeting for consideration and approval.

By Order of the Board

Su Dewen

Company Secretary

17 April 2003, Ningbo, the PRC



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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 shareholder 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, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, 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, 20 May 2003 to Thursday, 19 June 2003 (both days inclusive), during which period no transfer of shares will be effected. The record date for the final dividend for the year of 2002 is Monday, 26 May 2003. Shareholders whose names appear on the register of members on 26 May 2003 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., Monday, 19 May 2003.
5. Shareholders whose names appear in the register of members on Monday, 26 May 2003 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 Friday, 30 May 2003. The reply slip may be delivered by hand, by post, or by fax at (86-574) 86456155/86446211.