

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the annual general meeting of Sinopec Zhenhai Refining & Chemical Company Limited (the "Company") for 2003 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, 18 June 2004, at 10:30 a.m. to review and approve, if appropriate, the following proposals:

1. To consider and approve the audited financial report of the Company and the reports of the Board of Directors and auditors for the year ended 31 December 2003;
2. To consider and approve the report of the Supervisory Committee for 2003;
3. To consider and approve the profit appropriation proposal for the year ended 31 December 2003;
4. To determine the remuneration of the members of the Board of Directors and the Supervisors representing shareholders for the year of 2004;
5. To appoint KPMG as the auditors of the Company for the year of 2004 and to authorize the Board of Directors to determine their remuneration.

To consider and, if appropriate, approve the following by way of special resolution:

"The proposed resolution by the Board of Directors of the Company regarding the proposed amendments to the Articles of Association (the contents of which are set out in the circular to be despatched to holders of H shares in relation thereto) is hereby considered and approved, and the Board of Directors is hereby authorized to modify the wordings as appropriate and to do all such things as necessary in respect of the amendments to the Articles of Association pursuant to the requirements (if any) of the relevant PRC authorities and the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited."

By Order of the Board

Su Dewen

Company Secretary

16 April 2004, Ningbo, the PRC

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Notes:

1. Eligibility for attending the annual general meeting

Shareholders of the Company whose names appear on the register of members kept at Hong Kong Registrars Limited at the close of business on Tuesday, 25 May 2004 are eligible to attend and vote at the annual general meeting. Shareholder or his proxy is entitled to cast one vote for each share held.

In order to be eligible to attend and vote at the annual general meeting of the Company to be held on Friday, 18 June 2004, all transfers together with the relevant share certificates must be delivered to the Company's H share registrar in Hong Kong - Hong Kong Registrars Limited, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:00 p.m. on Wednesday, 19 May 2004.

2. Proxy

- (1) A shareholder eligible to attend and vote at the annual general meeting is entitled to appoint one or more proxies in writing to attend and vote at the annual general meeting on his behalf. A proxy need not be a shareholder of the Company.
- (2) A shareholder should appoint his proxy in writing. The proxy form must be signed by the shareholder or the proxy authorized in writing, or if the proxy form is signed by another person authorized by the shareholder, any authorization documents of such an appointment must be notarized.
- (3) The proxy form of H share's shareholder together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power or authority must be lodged at the Company's share registrar in Hong Kong not less than 24 hours before the time for holding the meeting to be valid.
- (4) A proxy may exercise the right to vote by raising his hand or by poll. However, if more than one proxies are appointed by a shareholder, such proxies shall only exercise the right to vote by poll.

3. Registration procedures for attending the annual general meeting

- (1) A shareholder or his proxy shall produce proof of identity when attending the meeting.
- (2) Holders of H shares 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, 28 May 2004.
- (3) The reply slip may be delivered by hand, by post, or by fax.

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4. Registration of share transfers

The register of members of the Company will be closed from Thursday, 20 May 2004 to Friday, 18 June 2004 (both days inclusive).

5. Procedures for requesting to vote on resolutions by way of polling

Subject to the rules of the stock exchange on which the shares of the Company are listed, the following persons may, before or after a vote is carried out by a show of hands, demand the vote to be carried out by way of polling:

- (1) the chairman of the meeting;
- (2) at least two qualified shareholders or two proxies of qualified shareholders;
- (3) one or more qualified shareholders (including proxies), individually or in aggregate, representing 10% or more of all the voting shares at the meeting.

Unless a poll is requested, a declaration shall be made by the chairman of the meeting that a resolution has been passed by a show of hands. The request for a poll may be withdrawn by the person who requests the same.

6. Other businesses

- (1) It is expected that the annual general meeting will not last for more than one day. Shareholders who attend shall bear their own travelling and accommodation expenses.
- (2) The record day for the final dividend of the Company for 2003 is Tuesday, 25 May 2004, and shareholders whose names appeared on the register of members on that date will be entitled to the final dividend. In order to qualify for the final dividend of the year 2003, holders of H shares shall lodge all the transfers together with the relevant share certificates with the Company's share registrar in Hong Kong not later than 4:00 p.m. on Wednesday, 19 May 2004.
- (3) The fax number of the Company is (86-574) 86456155/86446211.

