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中国石油化工股份有限公司

CHINA PETROLEUM & CHEMICAL CORPORATION

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 0386)

ANNOUNCEMENT

COMPLETION OF THE PLACING OF NEW H SHARES

Global Coordinator, Bookrunner and Placing Agent

**Goldman
Sachs**

The Board is pleased to announce that all the conditions as set out in the Placing Agreement entered into between the Company and the Placing Agent in relation to the Placing have been satisfied. The Placing has been completed on 14 February 2013 in accordance with the terms and conditions of the Placing Agreement.

Reference is made to the announcement published by China Petroleum & Chemical Corporation (the “**Company**”) on 4 February 2013 in relation to the signing of the Placing Agreement between the Company and the Placing Agent (the “**Placing Announcement**”) and the Placing contemplated under the Placing Agreement. Capitalised terms used herein shall have the same meanings as defined in the Placing Announcement.

The Board is pleased to announce that all the conditions as set out in the Placing Agreement have been satisfied and the Placing has been completed on 14 February 2013 in accordance with the terms and conditions of the Placing Agreement. An aggregate of 2,845,234,000 new H Shares, representing approximately 3.2% of the total number of issued Shares (as enlarged by the allotment and issue of the Placing Shares) and approximately 14.5% of the total number of H Shares in issue (as enlarged by the allotment and issue of the Placing Shares), have been successfully allotted and issued by the Company on 14 February 2013 at the Placing Price of HK\$8.45 to not fewer than six Placees, who and whose ultimate beneficial owners are third parties independent of and not connected with the Company or its connected persons. The aggregate gross proceeds from the Placing amount to approximately HK\$24,042,227,300 and the aggregate net proceeds (after deduction of the commissions and estimated expenses) amount to approximately HK\$23,970,100,618.

As a result of the Placing, the total number of issued Shares of the Company has increased from 86,820,289,175 Shares to 89,665,523,175 Shares. The total number of issued H Shares has increased from 16,780,488,000 H Shares to 19,625,722,000 H Shares. All of the 2,845,234,000 new H Shares have been fully placed pursuant to the terms and conditions set out in the Placing Agreement.

Set out below is the share capital of the Company: (i) immediately before the Completion; and (ii) immediately after the Completion:

Name of Shareholder	Number of Shares immediately before Completion (Shares)	% of total issued A	Number of Shares immediately after Completion (Shares)	% of total issued A
		Shares and H Shares immediately before Completion		Shares and H Shares immediately after Completion
A SHARES				
China Petrochemical Corporation (as of 8 February 2013)	65,797,127,692	75.79	65,797,127,692	73.38
Other A Shareholders (as of 8 February 2013)	4,242,673,483	4.89	4,242,673,483	4.73
Total Issued A Shares (as of 8 February 2013)	70,039,801,175	80.67	70,039,801,175	78.11

Name of Shareholder	Number of Shares immediately before Completion (Shares)	% of total issued A Shares and H Shares immediately before Completion	Number of Shares immediately after Completion (Shares)	% of total issued A Shares and H Shares immediately after Completion
H SHARES				
Total Issued H Shares*	16,780,488,000	19.33	19,625,722,000	21.89
TOTAL ISSUED SHARES	86,820,289,175	100	89,665,523,175	100

Notes: Numbers may not add up to 100 per cent due to rounding.

* *Inclusive of the 425,500,000 H Shares held by Sinopec Century Bright Capital Investment Limited, an overseas wholly-owned subsidiary of China Petrochemical Corporation.*

By Order of the Board
China Petroleum & Chemical Corporation
Huang Wensheng
Secretary to the Board of Directors

Beijing, the PRC,
14 February 2013

As of the date of this announcement, directors of the Company are: Fu Chengyu, Wang Tianpu#, Zhang Yaocang*, Zhang Jianhua#, Wang Zhigang#, Cai Xiyou#, Cao Yaofeng*, Li Chunguang*, Dai Houliang#, Liu Yun*, Chen Xiaojin+, Ma Weihua+, Jiang Xiaoming+, Andrew Y. Yan+, Bao Guoming+.*

Executive Director

* *Non-executive Director*

+ *Independent Non-executive Director*