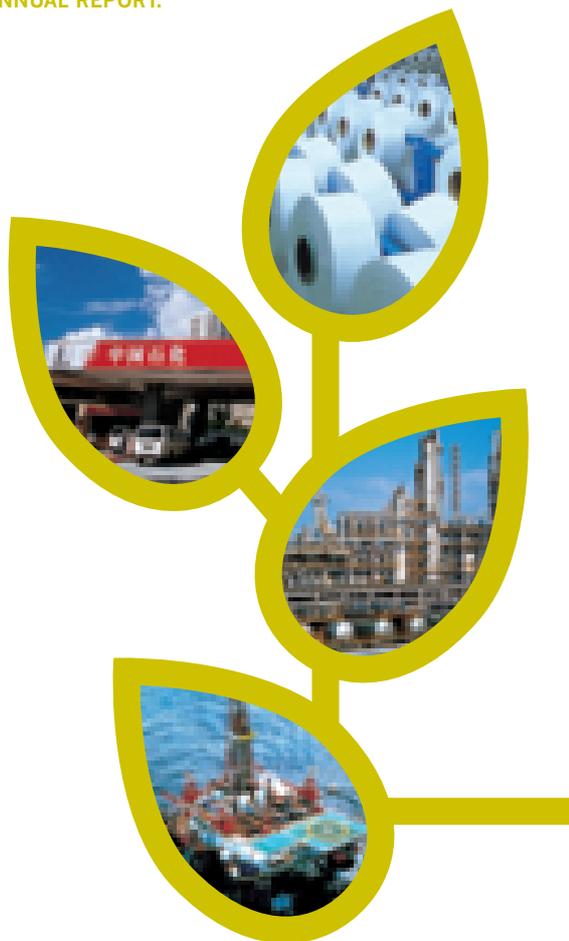


IMPORTANT: THE BOARD OF CHINA PETROLEUM & CHEMICAL CORPORATION (“SINOPEC CORP.”) AND ITS DIRECTORS WARRANT THAT THERE ARE NO MATERIAL OMISSIONS FROM, OR MISREPRESENTATIONS OR MISLEADING STATEMENTS CONTAINED IN, THIS REPORT, AND SEVERALLY AND JOINTLY ACCEPT FULL RESPONSIBILITY FOR THE AUTHENTICITY, ACCURACY AND COMPLETENESS OF THE INFORMATION CONTAINED IN THIS REPORT. MR MOU SHULING, MR WANG YI, MR ZHANG ENZHAO, MR LIU GUOQUANG AND MR HO TSU KWOK CHARLES, DIRECTORS OF SINOPEC CORP., COULD NOT ATTEND THE 31ST MEETING OF THE FIRST SESSION OF THE BOARD FOR REASON OF OFFICIAL DUTIES, AND MR MOU SHULING AND MR ZHANG ENZHAO AUTHORISED MR CAO XIANGHONG AND MR WANG JIMING RESPECTIVELY TO VOTE ON THEIR BEHALF, AND MR WANG YI, MR LIU GUOQUANG AND MR HO TSU KWOK CHARLES AUTHORISED MR LI YIZHONG, CHAIRMAN OF THE BOARD, TO VOTE ON THEIR BEHALF, IN RESPECT OF THE RESOLUTIONS PUT FORWARD IN THE MEETING OF THE BOARD. MR LI YIZHONG, CHAIRMAN OF THE BOARD, MR WANG JIMING, PRESIDENT OF SINOPEC CORP., MR ZHANG JIAREN, VICE PRESIDENT & CHIEF FINANCIAL OFFICER OF SINOPEC CORP. AND MR LIU YUN, HEAD OF THE ACCOUNTING DIVISION OF SINOPEC CORP. HEREBY WARRANT THE AUTHENTICITY AND COMPLETENESS OF THE FINANCIAL STATEMENTS CONTAINED IN THIS ANNUAL REPORT.



COMPANY PROFILE

Sinopec Corp. is the first company in China listed in Hong Kong, New York, London and Shanghai, and is also an integrated energy and chemical company with upstream, midstream and downstream operations. The principal operations of Sinopec Corp. and its subsidiaries (the “Company”) include :

- exploring for and developing, producing and trading petroleum and natural gas
- processing petroleum into refined oil products, producing refined oil products and trading, transporting, distributing and marketing refined oil products
- producing, distributing and trading petrochemical products

Based on the turnover in 2002, Sinopec Corp. is the largest listed company in China. The Company is also :

- one of the largest petroleum and petrochemical companies in China and in Asia
- one of the largest producers and distributors of gasoline, diesel, jet fuel and other major refined oil products in China and in Asia
- the second largest producer of petroleum and natural gas in China

The Company’s competitive strengths are mainly reflected in :

- its leading market position in the production and sale of refined oil products
- its status as the largest petrochemical producer in China
- its strategic market position in China’s highest economic growth areas
- its well-established, highly efficient and cost effective sales and distribution network
- its integrated operation structure with stronger resistance against industry cyclical risks
- its well-recognized brand and excellent reputation
- its status as a primary choice for partnership by multinational companies seeking investment in China
- its sound financial position, with the highest credit rating for PRC enterprises — BBB credit rating by Standard & Poor

The Company has been focusing on capturing profit growth and expanding opportunities, optimizing its capital allocation and investment activities, developing and effectively depolying technologies and human resources, promoting the efficient use of resources, seeking to

improve its overall competitiveness and strengths and pursuing a higher return on capital employed and sustained development and thereby increasing shareholders’ value and returns. In the year to come, the Company strives to achieve new breakthroughs in expanding resources and markets, reducing cost, improving efficiency and disciplining investments. The Company works towards the goal of becoming an integrated energy and petrochemical company with outstanding core businesses, quality assets, innovative technologies, professional management, prudent financial practice and a competitive company in the global market.



- 1 Chemicals
- 2 Marketing and Distribution
- 3 Refining
- 4 Exploration and Production