

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibilities for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



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 ON RESOLUTION OF THE SEVENTH MEETING  
OF THE SIXTH SESSION OF THE BOARD OF DIRECTORS**

The Company and all members of the Board warrant that there are no false representations, misleading statements or material omissions contained in this announcement and severally and jointly accept full responsibility for the authenticity, accuracy and completeness of the information contained herein.

The Sixth Session of the Board of Directors (the “**Board**”) of China Petroleum & Chemical Corporation (“**Sinopec Corp.**” or the “**Company**”) held the seventh meeting (the “**Meeting**”) on 2 August 2016 by way of written resolution. The Meeting was convened and held in compliance with the provisions of applicable laws, relevant rules and regulations, and the articles of association of Sinopec Corp.

All the directors of the Company considered and unanimously approved the proposal to introduce capital to invest in Sichuan-to-East China gas pipeline project.

The Board agreed to take Sinopec Sichuan to East China Gas Pipeline Co., Ltd. (the “**Pipeline Company**”) as the platform to introduce capital publicly (the “**Capital Introduction**”). The details of the resolution are as follows:

1. The Board hereby approves the Capital Introduction plan of the Pipeline Company. Upon the completion of the Capital Introduction, Sinopec Corp. will hold 50% equity interests of the Pipeline Company;
2. The Board hereby approves the Company and the Pipeline Company to launch and implement the Capital Introduction in accordance with the Capital Introduction plan and the relevant laws and regulations;

3. The Board hereby authorises Mr. Wang Zhigang, director of the Company, or the person duly authorised by Mr. Wang Zhigang, to take the following actions in relation to the Capital Introduction, including but not limited to (1) determining the investors, their shareholding percentages and the terms and conditions of the Capital Introduction and organising the implementation of the Capital Introduction plan according to subscription and market conditions; (2) signing transaction documents and other relevant documents and attending to the approval, registration, filing and disclosure procedures in relation to the Capital Introduction; and (3) appointing the intermediaries and selecting the equity exchange in relation to the Capital Introduction.

By Order of the Board

**China Petroleum & Chemical Corporation**

**Huang Wensheng**

*Vice President and Secretary to the Board of Directors*

Beijing, the PRC,

2 August 2016

*As of the date of this announcement, directors of Sinopec Corp. are: Wang Yupu\*, Dai Houliang#, Li Chunguang#, Wang Zhigang#, Zhang Haichao#, Jiao Fangzheng#, Ma Yongsheng#, Jiang Xiaoming+, Andrew Y. Yan+, Tang Min+ and Fan Gang+.*

*# Executive Director*

*\* Non-executive Director*

*+ Independent Non-executive Director*