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**SINOPEC KANTONS HOLDINGS LIMITED**  
**( 中石化冠德控股有限公司 ) \***  
*(incorporated in Bermuda with limited liability)*  
**(Stock Code: 934)**

**COMPLETION OF MAJOR TRANSACTION  
IN RELATION TO THE DISPOSAL OF A WHOLLY-OWNED SUBSIDIARY**

References are made to the announcement of Sinopec Kantons Holdings Limited (the “**Company**”) dated 21 July 2020 and the circular of the Company dated 7 August 2020 (the “**Circular**”) in respect of the Disposal. Unless otherwise defined herein, terms used in this announcement shall have the same meaning as those defined in the Circular.

The Board is pleased to announce that as at the date of this announcement, all conditions precedent to the Share Purchase Agreement have been fulfilled. Upon the Completion, the Target Company will cease to be a subsidiary of the Company and the financial results of the Target Company will no longer be consolidated into the consolidated financial statements of the Group.

In addition, since the Target Company will cease to be a subsidiary of the Company, the transactions as contemplated under the framework agreements entered into between the Target Company and the connected persons of the Company will no longer constitute continuing connected transactions/connected transactions of the Company under Chapter 14A of the Listing Rules. For further details of such continuing connected transactions/connected transactions, please refer to the announcements of the Company dated 21 October 2019 and 25 March 2020 and the section headed “Connected Transactions” of the Company’s 2019 Annual Report dated 25 March 2020.

By order of the Board  
**Sinopec Kantons Holdings Limited**  
**Chen Yaohuan**  
*Chairman*

Hong Kong, 30 September 2020

As at the date of this announcement, the Board comprises the following:

***Executive Directors:***

Mr. Chen Yaohuan (*Chairman*)

Mr. Zhong Fuliang

Mr. Mo Zhenglin

Mr. Yang Yanfei

Mr. Zou Wenzhi

Mr. Wang Guotao

Mr. Ye Zhijun (*Managing Director*)

***Independent Non-executive Directors:***

Ms. Tam Wai Chu, Maria

Mr. Fong Chung, Mark

Dr. Wong Yau Kar, David

Ms. Wong Pui Sze, Priscilla

\* *For identification purposes only*