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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: 00386)

Voluntary Announcement

The First Increase in H Shares of the Company by the Controlling Shareholder and its Concert Party

Reference is made to the announcement of China Petroleum & Chemical Corporation (the “**Company**”) dated 10 November 2023. Due to confidence in the Company’s development prospects, the controlling shareholder of the Company, China Petrochemical Corporation, plans to increase its shareholdings of A shares and H shares of the Company within 12 months since 11 November 2023 by itself and its wholly-owned subsidiary with an amount of not less than RMB 1 billion (inclusive) and not more than RMB 2 billion (inclusive) (the “**Shareholding Increase Plan**”). China Petrochemical Corporation has increased its shareholdings of A shares of the Company on 6 December 2023 for the first time.

The Company received a notice from China Petrochemical Corporation that, on 18 December 2023, China Petrochemical Corporation increased its shareholdings by 25,500,000 H shares of the Company through its overseas wholly-owned subsidiary in the secondary market for the first time with the amount of HKD 99,709,660 (exclusive of taxes), representing approximately 0.02% of the total issued shares of the Company.

China Petrochemical Corporation will continue to increase its shareholdings in the Company when appropriate based on the Shareholding Increase Plan. In accordance with the relevant regulations, the Company will pay attention to China Petrochemical Corporation’s increase in its shareholdings in the Company and fulfill its information disclosure obligation in a timely manner.

By Order of the Board

China Petroleum & Chemical Corporation

Huang Wensheng

Vice President and Secretary to the Board of Directors

Beijing, the PRC
18 December 2023

As of the date of this announcement, directors of the Company are: Ma Yongsheng, Zhao Dong*, Yu Baocai#, Li Yonglin#, Lv Lianggong#, Cai Hongbin+, Ng, Kar Ling Johnny+, Shi Dan+ and Bi Mingjian+.*

Executive Director

** Non-executive Director*

+ Independent Non-executive Director