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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)

Resignation of Chairman

The Board of Directors (the “**Board**”) of China Petroleum & Chemical Corporation (the “**Company**”) announces that, due to change of working arrangement, Mr. Wang Yupu has tendered his resignation to the Board as Chairman of the Board, non-executive Director and Chairmen of Strategy Committee and Social Responsibility Management Committee of the Board (the “**Resignation**”), with effect from 22 September 2017. Mr. Dai Houliang, Vice Chairman of the Board, will perform the duties of Chairman of the Board with immediate effect until a new Chairman of the Board is elected.

Mr. Wang Yupu has confirmed that he has no disagreement with the Board and there are no other matters relating to his Resignation that need to be brought to the attention of shareholders of the Company.

Mr. Wang Yupu was diligent and responsible during his tenure, and played a significant role in improving the governance and sustainable development of the Company. The Board would like to express its gratitude to him for his hard working and outstanding contribution to the Company.

By Order of the Board

China Petroleum & Chemical Corporation

Huang Wensheng

Vice President and Secretary to the Board of Directors

Beijing, the PRC,
22 September 2017

As of the date of this announcement, directors of the Company are: Dai Houliang[#], Li Yunpeng, 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*