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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)

## **Change of President and Authorised Representative, Re-designation of Directors and Appointment of Senior Vice President**

The Board hereby announces that with effect from 30 October 2018:

- (1) Mr. Dai Houliang, an Executive Director, has tendered his resignation as the President and authorised representative of the Company, and therefore has been re-designated as a Non-executive Director of the Company; and
- (2) Mr. Ma Yongsheng, an Executive Director, has been appointed as the President and authorised representative of the Company; and
- (3) Mr. Lei Dianwu and Mr. Chen Ge have been appointed as Senior Vice Presidents of the Company.

### **Change of President and Authorised Representative, Re-designation of Directors**

The board of directors (the “**Board**”) of China Petroleum & Chemical Corporation (the “**Company**” or “**Sinopec Corp.**”) hereby announces that with effect from 30 October 2018, (1) Mr. Dai Houliang, an Executive Director, has tendered his resignation as the President and authorised representative of the Company due to the change of working arrangement, and therefore has been re-designated as a non-executive Director of the Company; and (2) Mr. Ma Yongsheng, an executive Director, has been appointed as the President and authorised representative of the Company.

Details of Mr. Dai Houliang and Mr. Ma Yongsheng are disclosed as follows:

#### ***Mr. Dai Houliang***

Dai Houliang, aged 55. Mr. Dai is a professor level senior engineer with a Ph.D. degree and an academician of the Chinese Academy of Engineering. In December

1997, he was appointed as Vice President of Yangzi Petrochemical Corporation. in April 1998, he served as Director and Vice President of Yangzi Petrochemical Co., Ltd. in July 2002, he served as Vice Chairman of Board of Directors, President of Yangzi Petrochemical Co., Ltd. and Director of Yangzi Petrochemical Corporation. in December 2003, he served as Chairman of Board of Directors and President of Yangzi Petrochemical Co., Ltd. and concurrently as Chairman of Board of Directors of Yangzi Petrochemical Corporation. in December 2004, he served concurrently as Chairman of Board of Directors of BASF-YPC Company Limited. in September 2005, he was appointed as Deputy CFO of Sinopec Corp. in November 2005, he was appointed as Vice President of Sinopec Corp. in May 2006, he served as Director, Senior Vice President and CFO of Sinopec Corp. in June 2008, he served as a member of the Leading Party Member Group of China Petrochemical Corporation. in August 2012, he was appointed concurrently as Chairman of Sinopec Great Wall Energy & Chemical Co., Ltd. in March 2013, he was appointed concurrently as Chairman of Sinopec Catalyst Co., Ltd. in May 2009, he was elected as Director and appointed as Senior Vice President of Sinopec Corp. in May 2016, he was appointed as the President and Deputy Secretary of the Leading Party Member Group of China Petrochemical Corporation. in August 2016, he was elected as the Vice Chairman of the Board and appointed as President of Sinopec Corp. in May 2018, He was elected as the Chairman of the Board of Sinopec Corp. Mr. Dai is an alternate member of the 19th Central Committee of the Communist Party of China.

Mr. Dai Houliang has tendered his resignation as the President and authorised representative of the Company, and therefore has been re-designated as a Non-executive Director of the Company. He will remain as the Chairman of the Board, the Chairman of the strategy committee, the nomination committee and the social responsibility management committee of the Company.

Save as disclosed above in the resume, Mr. Dai Houliang did not hold other directorships in other listed companies in the past three years, and does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of Sinopec Corp. As the date of this announcement, Mr. Dai Houliang has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has not received any regulatory sanction imposed by the China Securities Regulatory Commission, or stock exchanges or any other government authority.

Mr. Dai Houliang will enter into a service contract with Sinopec Corp. for a term commencing on 30 October 2018 to the date when the term of the seventh session of the Board expires. As a Non-executive Director, Mr. Dai Houliang will not receive remunerations from Sinopec Corp.

Mr. Dai Houliang has confirmed that he has no disagreement with the Board and there are no other matters relating to the resignation that need to be brought to the attention of shareholders of the Company.

Mr. Dai Houliang had been carrying out the duty of due diligence during his tenure as President of the Company, and played a significant role in the Company's production

and operation as well as in the 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.

***Mr. Ma Yongsheng***

Ma Yongsheng, aged 57. Mr. Ma is a professor level senior engineer with a Ph.D. degree and an academician of the Chinese Academy of Engineering. In April 2002, he was appointed as Chief Geologist of Sinopec Southern Exploration and Production Company. In April 2006, he was appointed as Executive Deputy Manager (in charge of overall management), Chief Geologist of Sinopec Southern Exploration and Production Company. In January 2007, he was appointed as Manager and Party Secretary of CPC Committee of Sinopec Southern Exploration and Production Company. In March 2007, he served as General Manager and Deputy Party Secretary of CPC Committee of Sinopec Exploration Company. In May 2007, he was appointed as Deputy Commander of Sichuan-East China Gas Transmission Construction Project Headquarter of Sinopec Corp., General Manager and Deputy Secretary of CPC Committee of Sinopec Exploration Company. In May 2008, he was appointed as Deputy Director General of Exploration and Production Department of Sinopec Corp. (Director General Level) and Deputy Commander of Sichuan-East China Gas Transmission Construction Project Headquarter. In July 2010, he served as Deputy Chief Geologist of Sinopec Corp. In August 2013, he was appointed as Chief Geologist of Sinopec Corp. In December 2015, he served as Vice President of China Petrochemical Corporation and appointed as Senior Vice President of Sinopec Corp. In February 2016, he was elected as Director of Sinopec Corp. In January 2017, he was appointed as Member of the Leading Party Member Group of China Petrochemical Corporation. Mr. Ma is a member of the 13th National Committee of the Chinese People's Political Consultative Conference.

Save as disclosed above in the resume, Mr. Ma Yongsheng did not held other directorships in other listed companies in the past three years, and does not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholders of Sinopec Corp. As the date of this announcement, Mr. Ma Yongsheng has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance and has not received any regulatory sanction imposed by the China Securities Regulatory Commission, or stock exchanges or any other government authority.

Mr. Ma Yongsheng will enter into a service contract with Sinopec Corp. for a term commencing on 30 October 2018 to May 2021. The remuneration of Mr. Ma Yongsheng as President of the Company will be determined according to the "Interim Measures for Administration of Remuneration Packages for Persons in Charge of Enterprises directly under the Central Government" and the specific amount of remuneration consists of annual base salary, annual performance-based salary and incentive during the tenure. The Company will disclose the remuneration of Mr. Ma Yongsheng during the reporting period in the annual report.

Other than those disclosed herein, there are no other matters in relation to the change of President and authorised representative, and re-designation of Directors which

shall be disclosed to shareholders and/or to The Stock Exchange of Hong Kong Limited or matters which would require disclosure under rule 13.51(2)(h) to 13.51(2)(v) of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to welcome Mr. Ma Yongsheng to the new position.

### **Appointment of Senior Vice President**

The Board hereby announces that Mr. Lei Dianwu and Mr. Chen Ge have been appointed as Senior Vice Presidents of the Company with effect from 30 October 2018.

The resume of Mr. Lei Dianwu is as follows:

Lei Dianwu, aged 56. Mr. Lei is a Professor level Senior Engineer with a university diploma. In October 1995, he was appointed as Vice President of Yangzi Petrochemical Corporation. in December 1997, he was appointed as Director General of Planning & Development Department in China Eastern United Petrochemical (Group) Co., Ltd. in May 1998, he was appointed as Vice President of Yangzi Petrochemical Corporation. in August 1998 he was appointed as Vice President of Yangzi Petrochemical Co., Ltd. in March 1999, he was appointed temporarily as Deputy Director General of Development & Planning Department of China Petrochemical Corporation. in February 2000, he was appointed as Deputy Director General of Development & Planning Department of Sinopec Corp. in March 2001, he was appointed as Director General of Development & Planning Department of Sinopec Corp. in March 2009, he was appointed as Assistant to President of China Petrochemical Corporation. in May 2009, he was appointed as Vice President of Sinopec Corp. in August 2013, he was appointed as the Chief Economist of China Petrochemical Corporation. in October 2015, he was appointed as Secretary to the Board of Directors of China Petrochemical Corporation. in June 2018, he was appointed as Director General of International Cooperation Department of Sinopec Corp.

The resume of Mr. Chen Ge is as follows:

Chen Ge, aged 56. Mr. Chen is a senior economist with a mater degree. In February 2000, he was appointed as Deputy Director General of the Board Secretariat of Sinopec Corp. in December 2001, he was appointed as Director General of the Board Secretariat of Sinopec Corp. in April 2003, he was appointed as Secretary to the Board of Directors of Sinopec Corp. from April 2005 to August 2013, he was appointed as Director General of Corporate Reform & Management Dept. of Sinopec Corp. in July 2010, he was appointed as Assistant to President of China Petrochemical Corporation. from December 2013 to December 2015, he was appointed temporarily as Deputy Secretary-General of Guizhou Provincial People's Government and a member of the Party Committee of Guizhou Provincial General Office. in November 2015, he was appointed as Employee's Representative Director of China Petrochemical Corporation. in December 2017, he was appointed as Director General of Corporate Reform & Management Dept. of Sinopec Corp.

The Board would like to take this opportunity to welcome Mr. Lei Dianwu and Mr. Chen Ge to serve as Senior Vice President of 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,  
30 October 2018

*As of the date of this announcement, directors of Sinopec Corp. are: Dai Houliang\*, Li Yunpeng\*, Yu Baocai\*, Ma Yongsheng#, Ling Yiqun# , Liu Zhongyun# , Li Yong\*, Tang Min+ , Fan Gang+, Cai Hongbin+, Ng, Kar Ling Johnny+*

*# Executive Director*

*\* Non-executive Director*

*+ Independent Non-executive Director*