

Frequently Asked Questions regarding ADR program of China Petroleum & Chemical Corporation

To Holders of American Depositary Shares (“ADSs”) of **China Petroleum & Chemical Corporation (“SINOPEC” or “Company”)**

Company:	China Petroleum & Chemical Corporation
ADS CUSIP Nos.:	16941R108
DR ISIN:	US16941R1086
Ordinary Share ISIN	CNE1000002Q2
Depository:	Citibank, N.A.
Custodian:	Citibank, N.A. - Hong Kong.
ADS - to - Share Ratio:	Each ADS represents one hundred (100) H Shares of the Company (the “Shares”).

The Company has informed the Depository of the delisting and termination of its American Depositary Receipts (ADR) program. All information with respect to the termination of ADR program and delisting has been provided to the Depository by the Company.

Important Dates

- The termination of the Company’s ADR program will become effective on 5 December 2022 (U.S. Eastern time) (“**Termination Date**”).
- After the Termination Date, the ADS holders may surrender their ADSs for cancellation and take delivery of the underlying overseas listed shares (“H shares”) of the Company. In accordance with the terms and conditions of the deposit agreement and the ADRs, the ADS holders will be able to surrender their ADSs for cancellation and take delivery of the underlying H shares in the six-month period following the Termination Date, which will expire on 5 June 2023. The H Shares of the Company will continue to be traded on The Stock Exchange of Hong Kong Limited.
- After 5 June 2023, the Depository may sell the securities represented by the then outstanding ADSs and will thereafter hold the uninvested net proceeds of any such sale, without liability for interest, for the pro rata benefit of holders of ADSs not surrendered.

Depository ADS Cancellation Fees - Payable by the ADS holders

Cancellation Fee - \$0.05 per ADS + \$15.00 cable fee per transaction

Cancellation Procedure from SINOPEC ADSs trading in New York to SINOPEC H Shares trading in Hong Kong

An investor who holds SINOPEC ADSs and who intends to convert his/her SINOPEC ADSs into SINOPEC H shares to trade on the Hong Kong Stock Exchange must surrender the ADSs the investor holds and withdraw the H shares from SINOPEC ADS program and cause his or her broker or other financial institution to trade such SINOPEC H shares on the Hong Kong Stock Exchange.

- An investor that holds SINOPEC ADSs indirectly through a broker should follow the broker's procedure and instruct the broker to arrange for cancellation of the ADSs, and transfer of the underlying H shares from Citibank's account in the CCASS system (the HK central clearing and settlement system for H shares) to the investor's Hong Kong stock account in CCASS.

1. The broker, upon receipt instruction from its client, surrenders the ADSs to Citibank NY (DTC 0953) (Citibank NY accepts both DTC transfer and DWAC / DTC transfer is preferred).

2. The broker sends an instruction by email to Citibank NY (drcerts@citi.com/citiadr@citi.com / drbrokerservices@citi.com) to cancel the ADSs with share delivery instructions in CCASS.

3. The broker arranges to pay the ADS cancellation fee - US\$0.05 per ADS cancelled, plus a \$15.00 cable fee to Citibank NY.

The fee can be settled via Special Payment Order (SPO) in DTC or Fedwire, in the case of the Fedwire option, below is the payment account details:

ABA: 021 000 089
Account No: 36859028
BIC Code: CITIUS33
Beneficiary Bank: Citibank N.A.
Beneficiary Account Name: Citibank N.A.
Attention: Citi Depository Receipt Services
Re: DR Cancellation fee for SINOPEC by XXX (Shareholder name)

Address:
480 Washington Blvd. 30TH FLOOR
City: Jersey City
State: NJ
Zip Code: 07310

4. Citibank NY cancels ADSs and instructs its custodian (Citibank HK) vis SWIFT to deliver the corresponding H shares underlying the canceled ADSs to the CCASS account designated by the broker.

5. Citibank HK receives the swift instruction and delivers the H shares from its CCASS account into the CCASS account designated by the broker.

- For investors holding ADSs directly (in its own name outside a brokerage account), the following steps must be taken:
 1. To withdraw SINOPEC ordinary shares from the SINOPEC ADS program, an investor who holds ADSs in its own name may turn in such ADSs at the office of the depository (and the applicable ADR(s) if the ADSs are held in certificated form), and send an instruction to cancel such ADSs to the depository.
 2. Upon receipt of payment of its fees and expenses and of any taxes or charges, such as stamp taxes or stock transfer taxes or fees, if applicable, the depository will instruct the custodian to deliver SINOPEC H shares underlying the canceled ADSs to the CCASS account designated by the investor.
- If an investor prefers to receive H shares outside CCASS, he or she must receive H shares in CCASS first and then arrange for withdrawal from CCASS. Investors can then obtain a transfer form signed by HKSCC Nominees Limited - the nominee for CCASS (as the transferor) and register H shares in their own names with the Hong Kong share registrar for the SINOPEC H shares.

For H shares to be received in CCASS, under normal circumstances, the above steps generally require two NY / HK business days. For H shares to be received outside CCASS in physical form, the above steps may take 14 NY / HK business days, or more, to complete. The investor will be unable to trade the H shares on the Hong Kong Stock Exchange until the applicable ADS cancellation procedures are completed.

Temporary delays may arise. For example, the transfer books of the depositary may from time to time be closed to ADS cancellations in accordance with the requirements of relevant law, pursuant to the deposit agreement and in connection with certain corporate actions.

If you have any questions about the above, please contact:

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