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Sinopec Shanghai Petrochemical Company Limited 中國石化上海石油化工股份有限公司

(A joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 00338)

Major Operating Data of 2017 First Quarter

This announcement is issued pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to Rule 18 of the Guidelines of the Shanghai Stock Exchange for Industry Information Disclosure No.18—Chemical Industry, Sinopec Shanghai Petrochemical Company Limited announced the major operating data for the three-month period ended 31 March 2017:

I. Major operating data of 2017 first quarter

Product	Production volume (10,000 tons)	Sales volume (10,000 tons)	Sales revenue (1,000 RMB)
Petroleum products			
Diesel ^{note 1}	103.42	73.48	3,828,656
Gasoline	82.63	83.77	5,639,967
Jet Fuel ^{note 1}	42.96	16.13	590,830
Intermediate petrochemicals			
PX ^{note 2}	17.02	9.83	603,451
Benzene ^{note 1}	9.46	8.26	548,890
Ethylene Glycol ^{note 2}	10.35	7.41	481,239
Ethylene Oxide	3.76	3.74	323,437
Ethylene ^{note 2}	20.63	0.55	48,084
Resins and plastics			
PE	11.66	10.46	979,688
PP	12.64	10.84	899,494

Polyester chips ^{note 1} ^{note 2}	10.65	6.95	469,688
Synthetic fibres			
Acrylics	3.95	3.80	472,006
Polyester	1.20	0.90	74,046

Note 1: Sales exclude materials processed on a sub-contract basis.

Note 2: Part of the difference between the production volume and sales volume is internal use.

Note 3: The above data for sales volume and sales revenue do not include the data for the Company's trading of petrochemical products.

II. Change in prices of major products and raw materials in 2017 first quarter

Unit: RMB yuan/ton

Product	The average price of 2017 first quarter	The average price of 2016 first quarter	Change
Diesel	5,211	4,355	19.64%
Gasoline	6,733	5,642	19.34%
Jet Fuel	3,664	2,472	48.24%
Ethylene	8,743	6,440	35.75%
PX	6,136	4,879	25.77%
Benzene	6,647	3,759	76.82%
Ethylene Glycol	6,492	4,432	46.47%
Ethylene Oxide	8,651	6,280	37.75%
PE	9,368	8,029	16.67%
PP	8,298	6,547	26.74%
Polyester chips	6,761	5,079	33.11%
Acrylics	12,422	10,647	16.67%
Polyester	8,213	5,933	38.43%
Raw material	The average processing cost of 2017 first quarter	The average processing cost of 2016 first quarter	Change
Crude oil	2,661.71	1,700.47	56.53%

III. Other Matters

The above-mentioned operating data was calculated based on the internal statistics of the Company and are intended to provide an overview of the production and operation of the Group to the investors on a timely basis. The operating data is unaudited and does not make any express or implied forecasts or guarantees in respect of the Company's future operating conditions. Investors are advised to exercise caution when using such information.

By Order of the Board

Sinopec Shanghai Petrochemical Company Limited

Zhang Jianbo

Joint Company Secretary

Shanghai, PRC, 10 April 2017

As at the date of this announcement, the Executive Directors of the Company are Wang Zhiqing, Wu Haijun, Gao Jinping, Jin Qiang and Guo Xiaojun; the Non-executive Directors of the Company are Lei Dianwu and Mo Zhenglin, and the Independent Non-executive Directors of the Company are Choi Ting Ki, Zhang Yimin, Liu Yunhong and Du Weifeng