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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)

Election of Chairman and Appointment of President

Reference is made to the announcement of Sinopec Shanghai Petrochemical Company Limited (the “Company”) dated 4 December 2017 in relation to the resignation of Mr. Wang Zhiqing as Chairman of the board of directors (the “Board”) of the Company, Executive Director of the Company, Chairman of the Strategy Committee, member of the Nomination Committee and President of the Company.

The Board is pleased to announce that the fifth meeting of the Ninth Session of the Board was held on 21 December 2017. At the meeting, the Board considered and approved the election and appointment of Mr. Wu Haijun (“Mr. Wu”) as the Chairman of the Board and the President of the Company (the “Approval”), respectively, with immediate effect. Mr. Wu will also serve as Chairman of the Strategy Committee and a member of the Nomination Committee with immediate effect.

The biography of Mr. Wu is set out below:

Mr. Wu, aged 55, is currently an Executive Director and Deputy Secretary of the Communist Party Committee of the Company. Immediately prior to the Approval, Mr. Wu was a Vice Chairman of the Board (and performed the duties of the Chairman of the Board from 4 December 2017). Mr. Wu’s term of office with the Company will expire in June 2020. The remuneration of Mr. Wu will be determined in accordance with the “Remuneration System for Directors, Supervisors and Senior Management” approved at the Company’s 2002 annual general meeting. The Company will disclose the amount of remuneration received by Mr. Wu in the relevant annual reports. Mr. Wu’s remuneration will not be covered in his service contract.

Mr. Wu is also the Chairman and Secretary of the Communist Party Committee of Shanghai SECCO Petrochemical Company Limited (“Shanghai SECCO”). Mr. Wu joined the Shanghai Petrochemical Complex (the “Complex”) in 1984 and has held various positions, including Deputy Director and Director of the Company’s No. 2 Chemical Plant, as well as manager of the Chemical Division. He was Vice President of the Company from May 1999 to March 2006 and Director of the Company from June 2004 to June 2006. From December 2005 to April 2010, he was Director of the Chemical Business Department of China Petroleum & Chemical Corporation (“Sinopec Corp.”). Mr. Wu was

manager and Secretary of the Communist Party Committee of the Chemical Sales Branch of Sinopec Corp. from December 2005 to March 2008. In April 2010, he was appointed as a Director of Shanghai SECCO. From April 2010 to February 2011, Mr. Wu was President of Shanghai SECCO. In April 2010, he was appointed Secretary of the Communist Party Committee of Shanghai SECCO. In June 2010, he was appointed Director of the Company and from June 2010 to December 2017, he was appointed Vice Chairman of the Company (and performed the duties of the Chairman of the Board from 4 December 2017). From February 2011 to March 2015, he acted as Vice President of Shanghai SECCO, and was appointed President of Shanghai SECCO from March 2015 to December 2017. Mr. Wu was appointed as Chairman of Shanghai SECCO in October 2017. Mr. Wu was appointed Deputy Secretary of the Communist Party Committee of the Company in December 2017. Mr. Wu graduated from the East China Institute of Chemical Technology in 1984, majoring in chemical engineering, and obtained a bachelor's degree in engineering. In 1997, he obtained a master's degree in business administration from the China Europe International Business School. He is a senior engineer by professional title.

Save as disclosed above, Mr. Wu (i) does not and did not hold any directorships in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (ii) does not have relationships with any director, supervisor, senior management, controlling shareholder, substantial shareholder or de facto controller of the Company and (iii) does not have any interest in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong). Mr. Wu has not faced any disciplinary action by the China Securities Regulatory Commission or other relevant authorities, nor has been sanctioned by any stock exchange.

Save as disclosed above, the Company is not aware of any information in respect of Mr. Wu that needs to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor was the Company aware of any matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
Sinopec Shanghai Petrochemical Company Limited
Guo Xiaojun
Joint Company Secretary

Shanghai, the PRC, 21 December 2017

As at the date of this announcement, the executive directors of the Company are Wu Haijun, Gao Jinping, Jin Qiang, Guo Xiaojun and Zhou Meiyun; the non-executive directors of the Company are Lei Dianwu and Mo Zhenglin; and the independent non-executive directors of the Company are Zhang Yimin, Liu Yunhong, Du Weifeng and Li Yuanqin.