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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)

Resignation of Chairman, Executive Director and President

The board (the “Board”) of directors (the “Directors”) of Sinopec Shanghai Petrochemical Company Limited (the “Company”) announces that on 4 December 2017, Mr. Wang Zhiqing (“Mr. Wang”) tendered to the Board his resignation as Chairman of the Board, Executive Director of the Company, Chairman of the Strategy Committee, member of the Nomination Committee and President of the Company (the “Resignation”) due to change of work arrangements. The Resignation of Mr. Wang will not cause the number of directors on the Board to fall below the minimum number of directors required by the articles of association of the Company. Mr. Wu Haijun, Vice Chairman of the Board, as elected by more than half of the total number of Directors, will perform the duties of the Chairman of the Board with immediate effect from the day of this announcement until a new Chairman of the Board is appointed.

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

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

Shanghai, the PRC, 4 December 2017

As at the date of this announcement, the executive directors of the Company are Wu Haijun (performing the duties of the Chairman of the Board), 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.