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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)

Resolutions Passed at the First Extraordinary General Meeting for 2019

The board of directors (the “Board”) of Sinopec Shanghai Petrochemical Company Limited (the “Company”) and all its directors guarantee that this announcement does not contain any false information, misleading statement or material omission, and severally and jointly accept responsibility for the authenticity, accuracy and completeness of the contents of this announcement.

Important Message:

- **Objection made to the resolutions proposed at the First Extraordinary General Meeting for 2019 of the Company (the “EGM”): Nil**

I. The convening and attendance of the EGM

- (1) Date and time of the EGM: 10 December 2019 (Tuesday) at 2:00 p.m.
- (2) Venue of the EGM: North Building of Jinshan Hotel, No.1, Jinyi East Road, Jinshan District, Shanghai, the People’s Republic of China (the “PRC”)
- (3) Information of ordinary shareholders and preference shareholders with recovered voting rights who attended the meeting and their shareholdings:

Shareholders of the Company who were entitled to attend the EGM held an aggregate of 10,823,813,500 shares with voting rights (consisting of 7,328,813,500 A shares and 3,495,000,000 H shares). Shareholders (i.e. China Petroleum & Chemical Corporation and its associates) who were required to abstain from voting as set out in the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (“Shanghai Listing Rules”) and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Hong Kong Listing Rules”) in respect of the resolutions on continuing connected transactions (ordinary resolution no. 1 and ordinary resolution no. 2), and who held 5.46 billion A shares, were abstained from voting at the EGM. Save as disclosed above, no shareholder of the Company who was entitled to attend the EGM was required to abstain from voting in favor of any of the resolutions at the EGM as set out in Rule 13.40 of the Hong Kong Listing Rules nor was required to abstain from voting on any of the resolutions at the EGM under the Hong Kong Listing Rules. No shareholder has stated its intention in the circular of the Company dated 13 November 2019 that they would vote against the proposed resolutions or that they would abstain from voting at the EGM.

In respect of the convening of the EGM:

1. Total number of shareholders and proxies attending the EGM	81
including: A shares shareholders	79
H shares shareholders	2
2. Total number of shares with voting rights held by the attending shareholders (shares)	8,992,582,710
including: Total number of shares held by A shares shareholders	5,538,258,219
Total number of shares held by H shares shareholders	3,454,324,491
3. Percentage of shares held by such attending shareholders in the total number of shares entitling the holders to attend and vote at the EGM (%)	83.0814
including: Percentage of shares held by A shares shareholders to the total number of shares (%)	51.1673
Percentage of shares held by H shares shareholders to the total number of shares (%)	31.9141

- (4) The EGM was convened by the Board of the Company, and Mr. Wu Haijun, Chairman of the Company, presided over the EGM. The convening and holding of and voting at the EGM complied with the relevant regulations of the Company Law of the PRC and the articles of association of the Company.
- (5) Attendance of the directors, supervisors and secretary to the Board of the Company
1. The Company has 12 directors, 11 of whom attended the EGM. Mr. Wu Haijun, Chairman, and Mr. Shi Wei and Mr. Jin Qiang, executive directors, and Mr. Guo Xiaojun, executive director and secretary to the Board, and Mr. Zhou Meiyun and Mr. Jin Wenmin, executive directors, and Mr. Mo Zhenglin, non-executive directors, and Mr. Zhang Yimin, Mr. Liu Yunhong, Mr. Du Weifeng and Ms. Li Yuanqin, independent non-executive directors, attended the EGM. Mr. Lei Dianwu, non-executive directors, was absent from the EGM due to business engagements.
 2. The Company has 7 supervisors, 5 of whom attended the EGM. Mr. Ma Yanhui, Mr. Zhang Feng, Mr. Chen Hongjun, supervisors, and Mr. Zheng Yunrui and Mr. Choi Ting Ki, independent supervisors, attended the EGM. Mr. Zhai Yalin and Mr. Fan Qingyong, supervisors, were absent from the EGM due to business engagements.

II. Voting results of resolutions

Ordinary resolutions no. 1 and no. 2 were considered and voted at the EGM through a combination of on-site open ballot and on-line voting. The poll results of each of the resolutions are as follows:

(1) Resolutions by way of non-cumulative voting

1. Resolution: To consider and approve the Mutual Product Supply and Sale Services Framework Agreement (2020-2022) and the continuing connected transaction contemplated thereunder, and the annual caps on the relevant continuing connected transactions for each of the three years ending 31 December 2020, 31 December 2021 and 31 December 2022. To approve and confirm generally and unconditionally that all directors of the Company are authorised to do things and acts necessary or desirable to implement and give effect to any of the matters relating to, or incidental to, the Mutual Product Supply and Sales Services Framework Agreement (2020-2022), and to make changes thereto which may in his or her opinion be necessary or desirable.

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	76,810,719	98.1541	1,444,500	1.8459
H shares	1,708,350,875	99.9420	991,000	0.0580
Total number of ordinary shares:	1,785,161,594	99.8638	2,435,500	0.1362

Notes:

Pursuant to Article 91 of the articles of association of the Company, abstentions or failures to cast vote were not treated as shares with voting rights when the Company calculated the results of voting. (same below)

Percentage of shares voted in favor refers to the proportion of shares voted in favor by the type of shareholders to the total number of shares with valid voting rights (i.e. shares voted in favor + shares voted against) held by the type of shareholders (or their proxies) attending the EGM. (same below)

Percentage of shares voted against refers to the proportion of shares voted against by the type of shareholders to the total number of shares with valid voting rights (i.e. shares voted in favor + shares voted against) held by the type of shareholders (or their proxies) attending the EGM. (same below)

2. Resolution: To consider and approve the Comprehensive Services Framework Agreement (2020-2022), the continuing connected transactions contemplated thereunder and the annual caps on the relevant continuing connected transactions for each of the three years ending 31 December 2020, 31 December 2021 and 31 December 2022. To approve and confirm generally and unconditionally that all directors of the Company are authorised to do things and acts necessary or desirable to implement and give effect to any of the matters relating to, or incidental to, the Comprehensive Services Framework Agreement (2020-2022), and to make changes thereto which may in his or her opinion be necessary or desirable.

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	76,810,619	98.1541	1,444,500	1.8459
H shares	1,706,793,575	99.8509	2,548,300	0.1491
Total number of ordinary shares:	1,783,604,194	99.7766	3,992,800	0.2234

- (2) Voting on material issues by A shares shareholders holding individually or jointly less than 5% of the Company's total number of issued shares

Resolution no.	Resolution	For		Against	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)
1	To consider and approve the Mutual Product Supply and Sale Services Framework Agreement (2020-2022) and the continuing connected transactions contemplated thereunder, and the annual caps on the relevant continuing connected transactions for each of the three years ending 31 December 2020, 31 December 2021 and 31 December 2022. To approve and confirm generally and unconditionally that all directors of the Company are authorised to do things and acts necessary or desirable to implement and give effect to any of the matters relating to, or incidental to, the Mutual Product Supply and Sales Services Framework Agreement (2020-2022), and to make changes thereto which may in his or her opinion be necessary or desirable.	76,002,319	98.1348	1,444,500	1.8652

Resolution no.	Resolution	For		Against	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)
2	To consider and approve the Comprehensive Services Framework Agreement (2020-2022), the continuing connected transactions contemplated thereunder and the annual caps on the relevant continuing connected transactions for each of the three years ending 31 December 2020, 31 December 2021 and 31 December 2020. To approve and confirm generally and unconditionally that all directors of the Company are authorised to do things and acts necessary or desirable to implement and give effect to any of the matters relating to, or incidental to, the Comprehensive Services Framework Agreement (2020-2022), and to make changes thereto which may in his or her opinion be necessary or desirable.	76,002,219	98.1348	1,444,500	1.8652

(3) Explanation in relation to the poll results of the resolutions

As the above ordinary resolution no. 1 and ordinary resolution no. 2 involve continuing connected transactions, according to the Shanghai Listing Rules and Hong Kong Listing Rules, the related shareholder, China Petroleum & Chemical Corporation did not participate in voting, and its 5.46 billion A shares with voting rights were not included in the total number of shares participating in the voting of the above two resolutions.

The Company appointed its international auditor for the year 2019, PricewaterhouseCoopers, as the scrutineer of the EGM to monitor the vote-taking procedures. The Company complied with the voting instructions stipulated by HKSCC Nominees Limited.

III. Lawyer's certification

(1) Legal advisor: Beijing Haiwen & Partners

Lawyers: Mr. Gao Wei and Mr. Sun Yi

(2) Lawyer's certification:

As attested by and stated in the legal opinion (the "Legal Opinion") issued by Mr. Gao Wei and Mr. Sun Yi of Beijing Haiwen & Partners, the Company's legal advisor as to the PRC laws, "the procedures for the convening and holding of the EGM, the qualification of the convener, the qualifications of shareholders or proxies who attended the EGM and the voting procedures at the EGM were in compliance with the provisions of the relevant laws and the articles of association of the Company. As a result, the voting results of the EGM are valid".

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

Shanghai, the PRC, 10 December 2019

As at the date of this announcement, the executive directors of the Company are Wu Haijun, Shi Wei, Jin Qiang, Guo Xiaojun, Zhou Meiyun and Jin Wenmin; 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.