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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 2020 Annual General Meeting

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 2020 annual general meeting (the “AGM”): Nil**

I. The convening and attendance of the AGM

- (1) Date and time of the AGM: 16 June 2021 (Wednesday) at 2:00 p.m.
- (2) Venue of the AGM: North Building, Jinshan Hotel, No.1, Jinyi East Road, Jinshan District, Shanghai, China
- (3) Information of ordinary shareholders who attended the AGM and their shareholdings:

Shareholders of the Company who were entitled to attend the AGM 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). No shareholder of the Company who was entitled to attend the AGM was required to abstain from voting in favor of any of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) nor was required to abstain from voting on any of the resolutions at the AGM under the Hong Kong Listing Rules.

1. Total number of shareholders and proxies attending the AGM	69
including: A shares shareholders	67
H shares shareholders	2
2. Total number of shares with voting rights held by the attending shareholders (shares)	8,992,342,611
including: Total number of shares held by A shares shareholders (shares)	5,537,957,837
Total number of shares held by H shares shareholders (shares)	5,537,951,864
3. Percentage of shares held by such attending shareholders in the total number of shares entitling the holders to attend and vote at the AGM (%)	83.0792
including: Percentage of shares held by A shares shareholders to the total number of shares (%)	51.1645
Percentage of shares held by H shares shareholders to the total number of shares (%)	31.9147

(4) The AGM was convened by the Board of the Company, and Mr. Wu Haijun, Chairman of the Company, presided over the AGM. The convening and holding of and voting at the AGM complied with the relevant regulations of the Company Law of the People's Republic of China and the articles of association of the Company.

(5) Attendance of the directors, supervisors and the secretary to the board of the Company

1. The Company has 13 directors, 7 of whom attended the AGM. Mr. Wu Haijun, Chairman, Mr. Jin Qiang and Mr. Jin Wenmin, executive directors, and Ms. Li Yuanqin, Mr. Tang Song, Mr. Chen Haifeng and Mr. Yang Jun, independent directors, attended the AGM. Mr. Guan Zemin, deputy Chairman, Mr. Huang Xiangyu and Mr. Huang Fei, executive directors, Mr. Xie Zhenglin and Mr. Peng Kun, non-executive directors, and Mr. Gao Song, independent director, were absent from the AGM due to business engagements.
2. The Company has 6 supervisors, 2 of whom attended the AGM. Mr. Ma Yanhui, Chairman of the Supervisory Committee of the Company, and Mr. Zhang Feng, supervisor, attended the AGM. Mr. Chen Hongjun and Mr. Zhang Xiaofeng, supervisor, and Mr. Zheng Yunrui and Mr. Choi Ting Ki, independent supervisors, were absent from the AGM due to business engagements.
3. Mr. Du Jun, proposed directors, and Mr. Liu Gang, the secretary to the board, attended the AGM.

II. Voting results of resolutions

Ordinary resolutions no. 1 to 7, and special resolution no. 8 to 9 were considered and voted at the AGM 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: The 2020 Work Report of the Board of the Company be considered and approved

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	5,537,140,264	99.9853	811,500	0.0147
H shares	957,739,957	95.7051	42,979,784	4.2949
Total number of ordinary shares:	6,494,880,221	99.3303	43,791,284	0.6697

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 and shares voted against) held by the type of shareholders (or their proxies) attending the AGM. (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 and shares voted against) held by the type of shareholders (or their proxies) attending the AGM. (same below)

2. Resolution: The 2020 Work Report of the Supervisory Committee of the Company be considered and approved

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	5,537,140,364	99.9853	811,500	0.0147
H shares	957,752,257	95.7063	42,967,484	4.2937
Total number of ordinary shares:	6,494,892,621	99.3305	43,778,984	0.6695

3. Resolution: The 2020 Audited Financial Statements of the Company be considered and approved

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	5,537,018,764	99.9832	933,000	0.0168
H shares	958,123,957	95.7435	42,595,884	4.2565
Total number of ordinary shares:	6,495,142,721	99.3343	43,528,884	0.6657

4. Resolution: The 2020 Profit Distribution Plan of the Company be considered and approved

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	5,537,470,364	99.9913	481,400	0.0087
H shares	999,061,204	99.8029	1,973,200	0.1971
Total number of ordinary shares:	6,536,531,568	99.9625	2,454,600	0.0375

5. Resolution: The 2021 Financial Budget Report of the Company be considered and approved

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	5,510,807,055	99.5098	27,144,709	0.4902
H shares	598,320,594	59.7979	402,250,925	40.2021
Total number of ordinary shares:	6,109,127,649	93.4328	429,395,634	6.5672

6. Resolution: The appointment of KPMG Huazhen LLP and KPMG as the domestic and international auditors, respectively, of the Company for the year 2021 and the authorization of the Board to fix their remuneration be considered and approved

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	5,537,588,164	99.9934	363,600	0.0066
H shares	999,687,904	99.8655	1,346,700	0.1345
Total number of ordinary shares:	6,537,276,068	99.9738	1,710,300	0.0262

7. Resolution: The election of Mr. Du Jun as a non-independent director of the Tenth Session of the Board be considered and approved

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	5,537,363,569	99.9894	588,195	0.0106
H shares	960,664,253	95.9813	40,222,129	4.0187
Total number of ordinary shares:	6,498,027,822	99.3759	40,810,324	0.6241

8. Resolution: The authorization to the Board to decide on the issuance of debt financing instruments be considered and approved

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	5,505,469,956	99.4135	32,481,908	0.5865
H shares	479,263,169	47.8839	521,623,013	52.1161
Total number of ordinary shares:	5,984,733,125	91.5259	554,104,921	8.4741

9. Resolution: The proposed amendments to the Articles of Association of the Company and its Appendices and the authorization to the Secretary to the Board to transact, on behalf of the Company, all relevant matters in relation to such amendments regarding any applications, approvals, disclosures, registrations and filings (including amendments as requested by the regulatory authorities) be considered and approved

Result of consideration: passed

Voting result:

Type of shareholders	For		Against	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A shares	5,530,081,796	99.8579	7,870,068	0.1421
H shares	874,277,371	87.5440	124,395,133	12.4560
Total number of ordinary shares:	6,404,359,167	97.9766	132,265,201	2.0234

(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

1. Resolutions by way of non-cumulative voting

Resolution no.	Resolution	For		Against	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)
4	The 2020 Profit Distribution Plan of the Company be considered and approved	77,470,364	99.3824	481,400	0.6176
6	The appointment of KPMG Huazhen LLP and KPMG as the domestic and international auditors, respectively, of the Company for the year 2021 and the authorization of the Board to fix their remuneration be considered and approved	77,588,164	99.5336	363,600	0.4664
7	The election of Mr. Du Jun as a non-independent director of the Tenth Session of the Board be considered and approved	77,363,569	99.2454	588,195	0.7546

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

Resolutions no.1 to no. 7 are ordinary resolutions and were passed by votes representing more than half of the total number of votes held by the attending shareholders and proxies having valid voting rights.

Resolution no. 8 and no. 9 are special resolutions and were passed by votes representing more than two-third of the total number of votes held by the attending shareholders and proxies having valid voting rights.

The Company had appointed its international auditor for the year 2020, PricewaterhouseCoopers, as the scrutineer of the AGM to monitor the vote-taking procedures. The chairman of the AGM has complied with the voting instructions stipulated by HKSCC Nominees Limited.

III. Explanation in relation to the payment of final dividend for the year ended 31 December 2020 in respect of the Company's H shares

- (1) Pursuant to the articles of association of the Company, the Company declares dividend to its shareholders in Renminbi. Dividend payable to the holders of A shares shall be paid in Renminbi whilst those payable to the holders of H shares shall be paid in Hong Kong dollars.

For the purpose of payment of dividend to the holders of the Company's H shares for the year ended 31 December 2020 (the "Final Dividend"), the average of the median exchange rates of Hong Kong dollars to Renminbi as announced by the Foreign Exchange Trading Centre of the PRC for the calendar week preceding Wednesday, 16 June 2021, the date on which the resolution of payment of the Final Dividend was declared and passed, was HK\$100 to RMB82.40. Accordingly, the Company will distribute the Final Dividend of HK\$0.121 per share (tax inclusive) to the holders of the Company's H shares.

The Company will close the register of the members of the Company's H shares from Wednesday, 23 June 2021 to Monday, 28 June 2021 (both days inclusive) in order to confirm the shareholders' entitlement to receive the Final Dividend. Unregistered holders of the Company's H shares who wish to receive the Final Dividend should lodge all H shares share transfer documents and relevant share certificates with the Company's H shares share registrar, Hong Kong Registrars Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before 4:30 p.m. on Tuesday, 22 June 2021. For details of the withholding of both corporate and individual income tax on the Final Dividend, please refer to the Notice of 2020 Annual General Meeting published on the websites of Hong Kong Exchanges and Clearing Limited (the "Hong Kong Stock Exchange") and the Company on 30 April 2021 or the circular to the Company's H shares shareholders dated 30 April 2021.

- (2) The Company will appoint Bank of China (Hong Kong) Trustees Limited as its paying agent in Hong Kong (the "Paying Agent") and will pay the Final Dividend payable to the holders of the Company's H shares to the Paying Agent to be held, pending payment, in trust for such holders. The Final Dividend payable to the holders of the Company's H shares whose names appear on the register of members of the Company's H shares at the close of business on Monday, 28 June 2021 will be paid by the Paying Agent around Tuesday, 20 July 2021 and will be dispatched by Hong Kong Registrars Limited on the same day.

For domestic individual and corporate investors who invested in H shares of the Company via Southbound Trading, the Company has entered into "The Agreement on Distribution of Cash Dividends of H shares for Southbound Trading" with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited (the "CSDC Shanghai Branch"), pursuant to which, the CSDC Shanghai Branch, as the nominee holder of H shares of the Company for the investors of Southbound Trading, will receive cash dividend distributed by the Company and distribute the cash dividend to the relevant H shares investors of Southbound Trading through its depository and clearing system. The arrangement of the record date of the investors of Southbound Trading is consistent with that of the Company's H shares shareholders. The Final Dividend is expected to be paid within three business days of Southbound Trading from Tuesday, 20 July 2021. The Final Dividend payable to the investors of Southbound Trading who invested in H shares of the Company will be paid in Renminbi.

Distribution of the 2020 dividend to the holders of the Company's A shares will be announced separately.

IV. Appointment of Director

At the AGM, Mr. Du Jun was elected as a non-independent director of the Tenth Session of the Board.

For the biographical details of the newly appointed directors, please refer to the AGM materials published on the websites of the Shanghai Stock Exchange and the Company on 5 June 2021, or the circular to the holders of the Company's H shares dated 30 April 2021.

V. Lawyer's certification

(1) Legal advisor: Beijing Haiwen & Partners Shanghai Branch

Lawyers: Ms. Mou Jian and Ms. Li Xiaolin

(2) Lawyer's certification:

As attested by and stated in the legal opinion (the "Legal Opinion") issued by Ms. Mou Jian and Ms. Li Xiaolin of Beijing Haiwen & Partners Shanghai Branch, the Company's legal advisor as to the PRC laws, "the procedures for the convening and holding of the AGM, the qualification of the convener, the qualifications of shareholders or proxies who attended the AGM and the voting procedures at the AGM 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 AGM are valid".

By Order of the Board
Sinopec Shanghai Petrochemical Company Limited
Liu Gang
Joint Company Secretary

Shanghai, the PRC, 16 June 2021

As at the date of this announcement, the executive directors of the Company are Wu Haijun, Guan Zemin, Jin Qiang, Jin Wenmin, Huang Xiangyu, Huang Fei and Du Jun; the non-executive directors of the Company are Xie Zhenglin and Peng Kun; the independent non-executive directors of the Company are Li Yuanqin, Tang Song, Chen Haifeng, Yang Jun and Gao Song.