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contents of this announcement.

[GRAPHIC OMITTED] [GRAPHIC OMITTED]  
CHINA PETROLEUM & CHEMICAL CORPORATION  
(a joint stock limited company incorporated in the People's  
Republic of China with limited liability)  
(Stock Code: 0386)

Clarification announcement

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In the light of recent newspaper reports relating to the possible privatisations of the listed subsidiaries of Sinopec Corp. and their detailed timing and pricing, Sinopec Corp. would like to clarify that such reports are speculative. At present, Sinopec Corp. has no definitive plans, in terms of timing, pricing and other terms in relation to possible future privatisations.

Investors should exercise caution when dealing with shares in Sinopec Corp.

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This announcement is made pursuant to rule 13.09 of the Listing Rules.

In the light of recent newspaper reports relating to the possible privatisations of the listed subsidiaries of China Petroleum & Chemical Corporation ("Sinopec Corp.") and their detailed timing and pricing, Sinopec Corp. would like to clarify that such reports are speculative. Sinopec Corp. wishes to also clarify that as disclosed in its prospectus dated 9 October 2000 it is its long term strategy to integrate the operations and capital structure of its subsidiaries. At present, Sinopec Corp. has no definitive plans, in terms of timing, pricing and other terms in relation to possible future privatisations. Announcements on any future proposals will be made in accordance with the Listing Rules and Takeovers Code.

Investors should exercise caution when dealing with shares in Sinopec Corp.

By Order of the Board  
China Petroleum & Chemical Corporation  
Chen Ge  
Secretary to the Board of Directors

Beijing, PRC, 8 December 2005

As at the date of this announcement, the directors of Sinopec Corp. are Messrs. Chen Tonghai, Wang Jiming, Mou Shuling, Zhang Jiaren, Cao Xianghong, Liu Genyuan, Gao Jian and Fan Yifei; the independent non-executive directors of the Company are Messrs. Chen Qingtai, Ho Tsu Kwok Charles, Shi Wanpeng and Zhang Youcai; and the employee representative director of the Company is Mr. Cao Yaofeng.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf

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by the undersigned, thereunto duly authorized.

China Petroleum & Chemical Corporation

By: /s/ Chen Ge  
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Name: Chen Ge

Title: Secretary to the Board of Directors

Date: December 8, 2005