



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: 338)

Overseas Regulatory Announcement
Resolution of the 20th Meeting of the Fifth Session of the Board of Directors

The Company and all members of the board of directors warrant that the information contained in this announcement is truthful, accurate and complete, and jointly accept full responsibility for any false presentations or misleading statements contained in, or material omissions from, this announcement.

This announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The directors were informed of the convening of the 20th meeting of the fifth session of the board of directors of Sinopec Shanghai Petrochemical Company Limited (the “Company”) (the “Meeting”) via facsimile, mail or by hand on 18 June 2007. The Meeting was held on 28 June 2007 by means of correspondence. Of the 12 directors entitled to attend the Meeting, 12 of them attended the Meeting. The supervisory committee members and senior management of the Company attended the Meeting. The Meeting complied with the requirements of the PRC Company Law and the articles of associations of the Company. Mr Rong Guangdao, Chairman of the Company, presided over the Meeting. The following resolution:

“The Information Disclosure Management System of Sinopec Shanghai Petrochemical Company Limited”

was considered and approved with 12 votes in favour, 0 vote against, 0 abstention.

This announcement is issued pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The full Chinese version of this announcement and the Information Disclosure Management System of the Company will also be available on the website of the Shanghai Stock Exchange (www.sse.com.cn) (Stock Code: 600688) and on the Company’s website (www.spc.com.cn).

Sinopec Shanghai Petrochemical Company Limited

Shanghai, 28 June 2007

As at the date of this announcement, the executive directors of the Company are Rong Guangdao, Du Chongjun, Han Zhihao, Shi Wei, Li Honggen and Dai Jinbao; the non-executive directors of the Company are Lei Dianwu and Xiang Hanyin, and the independent non-executive directors of the Company are Chen Xinyuan, Sun Chiping, Jiang Zhiquan and Zhou Yunnong.