



**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)**

**ANNOUNCEMENT – UNUSUAL PRICE AND VOLUME MOVEMENT**

This statement is made at the request of The Stock Exchange of Hong Kong Limited.

We have noted today's increases in the price and trading volume of the shares of the Company and wish to state that we are not aware of any reasons for such increases.

We also confirm that there are no negotiations or agreements relating to intended acquisitions or realisations which are discloseable under rule 13.23 of the Listing Rules, neither is the board of directors ("Board") aware of any matter discloseable under the general obligation imposed by rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

Made by the order of the Board of the Company whose directors individually and jointly accept responsibility for the accuracy of this statement.

**Sinopec Shanghai Petrochemical Company Limited**

**Zhang Jingming**  
*Company Secretary*

Shanghai, PRC  
14 August 2007

*As at the date of this statement, the executive directors of the Company are Rong Guangdao, Du Chongjun, Han Zhihao, Li Honggen, Dai Jinbao and Shi Wei; 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.*