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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: 338)

Overseas Regulatory Announcement
Resolutions of the Ninth Meeting of the Sixth 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 representations 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.

On 10 October 2009, the sixth session of the board of directors (the "Board") of Sinopec Shanghai Petrochemical Company Limited (the "Company") convened an extraordinary meeting as the ninth meeting of the sixth session of the Board (the "Meeting") by way of correspondence. Of the 12 directors entitled to attend the Meeting, 12 directors were in attendance. Members of the supervisory committee of the Company attended the Meeting. The convening of the Meeting complied with the Company Law of the People's Republic of China and the articles of association of the Company. Mr. Rong Guangdao, Chairman of the Company, presided over the Meeting. The Meeting considered and approved the following resolutions:

Resolution 1 The departure of Mr. Han Zhihao from the office of Chief Financial Officer of the Company by reason of his age with effect from 10 October 2009 was considered and approved with 12 votes in favor, 0 vote against and 0 abstention. The Board is of the view that during the term of service, Mr. Han Zhihao worked diligently and conscientiously, who has accomplished a substantial number of excellent and fruitful tasks in improving the financial management, reducing financial costs, strengthening the prevention and control of operational risks, and making important contributions to the production operations, construction and development as well as regulatory compliance of the Company. The Board is satisfied with, and grateful to, Mr. Han Zhihao for his diligence while working as Chief Financial Officer.

Resolution 2 The appointment of Mr. Ye Guohua as the Chief Financial Officer of the Company with effect from 10 October 2009 who will have the same term of service as that of the President and Vice Presidents of the current session of the Board was considered and approved with 12 votes in favor, 0 vote against and 0 abstention. The biography of Mr. Ye Guohua is set out below.

Independent directors Chen Xinyuan, Sun Chiping, Jiang Zhiquan and Zhou Yunnong expressed no disagreement on the appointment and departure of the senior management of the Company.

Sinopec Shanghai Petrochemical Company Limited

Shanghai, the PRC, 12 October 2009

As at the date of this announcement, the executive directors of the Company are Rong Guangdao, Du Chongjun, Han Zhihao, Li Honggen, Shi Wei 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.

Biography of Ye Guohua

Ye Guohua, 41, was formerly Deputy Chief Accountant and Director of the Finance Department of Sinopec Shanghai Gaoqiao Branch. He joined Shanghai Gaoqiao Petrochemical Corporation in 1991 and held various positions, including Deputy Chief and Chief of the Cost Accounting Section of the Finance Office. He served as Director of the Finance Office of the Refinery Plant of Shanghai Gaoqiao Petrochemical Corporation in January 1998. He has served as Deputy Chief Accountant and Director of the Finance Department of Shanghai Gaoqiao Branch since October 2001. He graduated with a major in accounting from the Shanghai University of Finance and Economics in July 1991. He is a senior accountant by professional title. Save as disclosed above, Mr. Ye neither has any associated relationship with the Company or the controlling shareholder or the de facto controller thereof, nor holds any shares in the Company.