



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)

Change of Chief Financial Officer

The Board announces that Mr. Han Zhihao has resigned as the chief financial officer of the Company with effect from 10 October 2009.

The Board is pleased to announce that Mr. Ye Guohua has been appointed as the new chief financial officer of the Company with effect from 10 October 2009.

Reference is made to the announcement entitled “Overseas Regulatory Announcement — Resolutions of the Ninth Meeting of the Sixth Session of the Board of Directors” published by of Sinopec Shanghai Petrochemical Company Limited (the “Company”) dated the date of this announcement.

The board of directors (the “Board”) of the Company hereby announces that the Board has resolved to approve (i) the resignation of Mr. Han Zhihao (“Mr. Han”) as the chief financial officer of the Company with effect from 10 October 2009; and (ii) the appointment of Mr. Ye Guohua (“Mr. Ye”) as the new chief financial officer of the Company with effect from 10 October 2009.

The Board would like to take this opportunity to express its gratitude to Mr. Han that during the term of service, Mr. Han has 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 the regulatory compliance of the Company. The Board is satisfied with, and grateful to, Mr. Han for his diligence while working as the chief financial officer of the Company. Mr. Han confirmed that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would also like to express its warm welcome to Mr. Ye on his new appointment. Mr. Ye, 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.

Despite Mr. Han's resignation as the chief financial officer of the Company, Mr. Han will continue to serve on the Board as a director of the Company. There is no change in the composition of the Board or the supervisors of the Company.

By Order of the Board
Zhang Jingming
Company Secretary

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.