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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**

(於中華人民共和國註冊成立的股份有限公司)

(Stock Code: 338)

### **Clarification Announcement**

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.

Sinopec Shanghai Petrochemical Company Limited (the “Company”) noted that in some recent press reports regarding the net profit of the Company amounted to RMB2.1 billion for last year published in certain domestic and foreign media, it was stated that Mr. Rong Guangdao, Chairman of the Company, mentioned the net profit of the Company was RMB2.1 billion for the year ended 31 December 2009 when he attended the National People’s Congress in China.

After verification, the Company clarifies that Mr. Rong Guangdao, Chairman of the Company, did not disclose the annual profit of the Company for year 2009 at the National People’s Congress. The Company will not take any responsibility for the disclosure in such press reports.

By Order of the Board  
**Zhang Jingming**  
*Company Secretary*

Shanghai, the PRC, 8 March 2010

*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.*