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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: 00338)

Overseas Regulatory Announcement

**Resolutions of the 11th 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.

The notice for convening the 11th meeting (the "Meeting") of the sixth session of the board of directors (the "Board") of Sinopec Shanghai Petrochemical Company Limited (the "Company") was sent to all directors of the Company (the "Directors") on 12 March 2010 by facsimile transmission and mail. The Meeting was held at conference room No.8 of the Company's main building on 26 March 2010. Of the 12 Directors entitled to attend the Meeting, 11 Directors attended the Meeting. Director Mr. Lei Dianwu was absent due to business engagements and had appointed Mr. Rong Guangdao, Chairman, as his irrevocable voting proxy. Members of the supervisory committee and the senior management 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 Sinopec Shanghai Petrochemical Company Limited. Mr. Rong Guangdao, Chairman, presided over the Meeting. The Board considered and approved the following resolutions:

Resolution 1 The President's work report of 2009 was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained.

Resolution 2 The Board's work report of 2009 was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained. The resolution will be submitted to the annual general meeting of the Company for consideration.

Resolution 3 The 2009 audited financial report was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained. The resolution will be submitted to the annual general meeting of the Company for consideration.

Resolution 4 The 2009 profit appropriation plan was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained.

In 2009, the net profit of the Company amounted to RMB1,376,180,000 in accordance with the China Accounting Standards for Business Enterprises. The Company appropriated a statutory surplus reserve of RMB35,358,000 from 10% of the net profit after offsetting against previous years' accumulated losses. At 31 December 2009, undistributed profits of the Company amounted to RMB318,224,000 in accordance with the China Accounting Standards for Business Enterprises (RMB387,356,000 in accordance with International Financial Reporting Standards).

The Board proposed to distribute a dividend of RMB0.30 for every 10 shares (including tax), totalling RMB216,000,000 based on the total share capital of RMB7,200 million as at 31 December 2009. The resolution will be submitted to the annual general meeting of the Company for consideration.

Resolution 5 The 2009 annual report (full report and its summary) was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained.

Resolution 6 The 2010 financial budget report (full report and its summary) was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained. The resolution will be submitted to the annual general meeting of the Company for consideration.

Resolution 7 The re-appointments of KPMG Huazhen as the Company's domestic auditor for 2010 and KPMG as the Company's international auditor for 2010 were considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained. The Board was authorized to determine their remuneration. The resolution will be submitted to the annual general meeting of the Company for consideration. (For details concerning auditors' remuneration, please refer to the 2009 annual report)

Resolution 8 The resolution on the "Self-Assessment Report of the Board on the Internal Controls of the Company" was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained.

For details, please refer to the full text of the 2009 annual report of the Company.

Resolution 9 The resolution on the “Report on Fulfilling Social Responsibility for 2009” was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained.

For details, please refer to the full text of the 2009 annual report of the Company.

Resolution 10 The Company’s “Information Disclosure Management System (2010 Revision)” was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained.

For details, please refer to the websites of the Shanghai Stock Exchange (www.sse.com.cn) and The Stock Exchange of Hong Kong Limited (www.hkex.com.hk).

Resolution 11 The Company’s “Internal Controls Manual” (2010 Edition) was considered and approved with 12 votes in favor, 0 vote against and 0 vote abstained.

By Order of the Board
Zhang Jingming
Company Secretary

Shanghai, the PRC, 26 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.