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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)

ANNOUNCEMENT ON RESIGNATION OF DIRECTOR

On 7 July 2017, Mr. Pan Fei (“Mr. Pan”) requested to resign from his position as an Independent Non-executive Director, Chairman of the Audit Committee and member of the Strategy Committee of Sinopec Shanghai Petrochemical Company Limited (the “Company”) due to his personal work arrangements. The resignation of Mr. Pan will lead the board of directors of the Company (the “Board”) to have less than the minimum proportion of independent non-executive directors required by the articles of association of the Company (the “Articles of Association”) and so Mr. Pan’s resignation will only become effective after a new independent non-executive director has been appointed at a general meeting of the Company to fill the vacancy in accordance with the Articles of Association.

The resignation of Mr. Pan will not affect the normal business operations of the Company. Mr. Pan has confirmed that he has no disagreement with the Board and there are no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
Sinopec Shanghai Petrochemical Company Limited
Guo Xiaojun
Joint Company Secretary

Shanghai, the PRC, 7 July 2017

As at the date of this announcement, the executive directors of the Company are Wang Zhiqing, Wu Haijun, Gao Jinping, Jin Qiang, Guo Xiaojun and Zhou Meiyun; the non-executive directors of the Company are Lei Dianwu and Mo Zhenglin; and the independent non-executive directors of the Company are Zhang Yimin, Liu Yunhong, Du Weifeng and Pan Fei.