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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)**

**Major Operating Data of the 2020 Financial Year**

According to Rule 18 of the Guidelines of the Shanghai Stock Exchange for Industry Information Disclosure No.18—Chemical Industry, Sinopec Shanghai Petrochemical Company Limited (the “Company”) announced the major operating data for the twelve months ended 31 December 2020:

**I. Major operating data of the 2020 financial year**

<b>Product</b>	<b>Production volume (10,000 tons)</b>	<b>Sales volume (10,000 tons)</b>	<b>Sales revenue (1,000 RMB)</b>
<b>Petroleum products</b>			
Diesel	398.21	398.61	16,085,495
Gasoline	327.30	328.18	19,537,185
Jet Fuel <sup>note 1</sup>	112.45	99.43	2,738,678
<b>Intermediate petrochemicals</b>			
PX <sup>note 2</sup>	66.24	45.64	1,825,359
Benzene <sup>note 1</sup>	37.21	33.14	1,121,129
Ethylene Glycol <sup>note 2</sup>	23.67	12.73	454,925
Ethylene Oxide	31.30	30.53	1,868,827
Ethylene <sup>note 2</sup>	82.52	-	-
<b>Resins and plastics</b>			
PE	58.12	57.85	4,263,134
PP	49.29	45.16	3,501,678
Polyester chips <sup>note 1 note 2</sup>	31.47	29.33	1,272,327
<b>Synthetic fibres</b>			
Acrylics	11.55	11.61	1,256,127
Polyester <sup>note 1</sup>	3.37	3.40	191,021

Note 1: Sales volume excluded materials processed on a sub-contract basis.

Note 2: Part of the difference between the production volume and sales volume is internal use.

The above data for sales volume and sales revenue does not include the data for the Company's trading of petrochemical products.

## II. Change in prices of major products and raw materials in the 2020 financial year

Unit: RMB/ton

Product	The average price in the 2020 financial year	The average price in the 2019 financial year	Change
Diesel	4,035	5,148	-21.61%
Gasoline	5,953	7,184	-17.13%
Jet Fuel	2,754	4,228	-34.86%
Ethylene	-	-	-
PX	3,999	6,291	-36.42%
Benzene	3,383	4,371	-22.60%
Ethylene Glycol	3,573	4,264	-16.20%
Ethylene Oxide	6,121	6,681	-8.38%
PE	7,370	7,902	-6.74%
PP	7,755	8,487	-8.63%
Polyester chips	4,338	6,351	-31.70%
Acrylics	10,823	13,599	-20.41%
Polyester	5,611	7,644	-26.60%
Raw material	The average processing cost in the 2020 financial year	The average processing cost in the 2019 financial year	Change
Crude oil	2,380	3,331	-28.54%

## III. Other Matters

The above-mentioned operating data was calculated based on the internal statistics of the Company and is intended to provide an overview of the production and operation of the Company to the investors on a timely basis. The operating data is unaudited and does not make any express or implied forecasts or guarantees in respect of the Company's future operating conditions. Investors are advised to exercise caution when using such information.

By Order of the Board  
Sinopec Shanghai Petrochemical Company Limited  
Huang Fei  
Joint Company Secretary

Shanghai, the PRC, 27 January 2021

*As at the date of this announcement, the executive directors of the Company are Wu Haijun, Guan Zemin, Jin Qiang, Jin Wenmin, Huang Xiangyu and Huang Fei; the non-executive directors of the Company are Xie Zhenglin and Peng Kun; and the independent non-executive directors of the Company are Li Yuanqin, Tang Song, Chen Haifeng, Yang Jun and Gao Song.*