

December 12, 2014

Mitsui Chemicals, Inc.
China Petroleum & Chemical Corp.
Shanghai Sinopec Mitsui Chemicals, Co., Ltd.

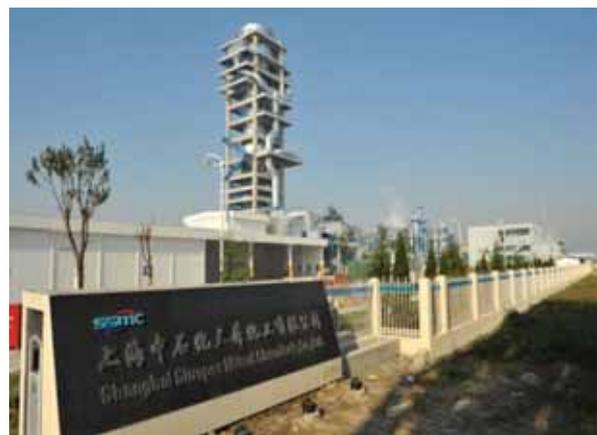
Startup of Phenol and Acetone Plants in Shanghai

Mitsui Chemicals, Inc. (Tokyo, Japan; President & CEO: Tsutomu Tannowa, "MCI") and China Petroleum & Chemical Corp. (Beijing, China; President: Li Chunguang, "Sinopec") announced the startup of phenol and acetone plants under their joint venture, Shanghai Sinopec Mitsui Chemicals, Co., Ltd. (Shanghai, China; Chairman: Hou Yong, "SSMC").

The startup, together with a bisphenol-A plant which commenced operations in January 2009, is one of the world's most performance-driven, competitive phenol chains covering all production stages from raw materials to derivatives.



(Left) Phenol Plant



(Right) SSMC Entrance

<SSMC and Plant Outline>

| | | |
|-------------------------|---|---------------|
| (1) Company name | Shanghai Sinopec Mitsui Chemicals, Co., Ltd. | |
| (2) Location | Shanghai Chemical Industry Park, Shanghai, China | |
| (3) Establishment | April 10, 2006 | |
| (4) Capital | 950 million RMB | |
| (5) Ratio | MCI 50%、Sinopec 50% | |
| (6) Business area | Manufacture and sales of phenol, acetone, and bisphenol-A | |
| (7) Production capacity | December 2014: phenol | 250,000t/year |
| | acetone | 150,000t/year |
| | January 2009 : bisphenol-A | 120,000t/year |

About [Mitsui Chemicals](#) (Tokyo: 4183, ISIN: JP3888300005)

Mitsui Chemicals' roots can be traced back to 1912 when it began producing raw material for chemical fertilizers from coal gas byproducts, the first company in Japan to do so. This undertaking significantly contributed to increasing agricultural productivity, a major social issue at the time. Later, the company evolved its technology from coal chemicals to gas chemicals, and in 1958 it built Japan's first petrochemical complex and so provided impetus to Japan's industrial sector. Today, the company boasts many world-class products with sales standing at 1.5 trillion yen and with over 135 companies in 27 countries. Its business portfolio includes environment-friendly materials for next-generation vehicles, healthcare services to realize health and happiness in an ageing society, packaging that ensures the reliability and safety of food products, agrochemicals that contribute to increased production of food, electronic materials, and environment-friendly materials for the energy sector.

Mitsui Chemicals will continue to contribute to solving social challenges with its state-of-the-art technology and by "Creating New Customer Value through Innovation".

More information can be found at <http://www.mitsuichem.com/index.htm>

About [Sinopec Corp.](#)

Sinopec Corp. is one of the largest integrated energy and chemical companies in China. Its principal operations include the exploration and production, pipeline transportation and sale of petroleum and natural gas; the sale, storage and transportation of petroleum products, petrochemical products, coal chemical products, synthetic fibre, fertilizer and other chemical products; the import and export, including an import and export agency business, of petroleum, natural gas, petroleum products, petrochemical and chemical products, and other commodities and technologies; and research, development and application of technologies and information.

Sinopec sets 'fueling beautiful life' as its corporate mission, puts 'people, responsibility, integrity, precision, innovation and win-win' as its corporate core values, pursues a strategy of resources, markets, integration, international operation, differentiation, and low-carbon, and strives to achieve its corporate vision of building a people-oriented world leading energy and chemical company.

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