



SINOCHEM



**2015 ANNUAL
REPORT**

CREATING VALUE
PURSUING EXCELLENCE





CONTENTS

CHAIRMAN'S MESSAGE _____ 02

ABOUT SINOCHEM _____ 04

MANAGEMENT REPORT _____ 06

BUSINESS OVERVIEW _____ 10

CORPORATE CITIZENSHIP _____ 48

KEY EVENTS _____ 54

FINANCIAL STATEMENTS _____ 58

DIRECTORY _____ 66

2015 ANNUAL REPORT



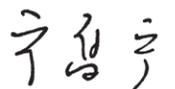
CHAIRMAN'S MESSAGE

The world economy is experiencing hard time for its recovery, and China's economic transformation and upgrading are facing formidable challenges at present. In the new cycle, it is inevitable to encounter the depressed economy, excess capacity, and greater risks. However, the opportunities brought up by the economic restructuring, momentum transfer, and deepened reform are emerging. Exposed in such a development environment, a company should keep an incisive insight into its strategy, follow the requirement of the mega trend and make innovation through internal revolution. Only by doing that, can it have long-term steady growth and ultimately achieve greatness.

In 2015 when the business environment was extremely tough and complicated, especially when the market was shocked by the oil price slump, Sinochem people carried forward the enterprising spirit, practiced the philosophy of "Creating Value, Pursuing Excellence", focused on quality and profitability enhancement, continuously pushed forward the strategic transformation, maintained a safe and steady business operation, and realized the value preservation and appreciation of the state-owned assets, with all our work making new progress. I would like to take this opportunity to sincerely thank friends from all walks of life for your care and support for Sinochem for many years.

2016 is the beginning year for China's "Thirteenth Five-Year Plan" period, and is also an important year to connect Sinochem's past with the future. Facing with the more complex external business environment and the strategic opportunity created by the state-owned enterprise reform, we will follow the five development notions of "Innovation, Coordination, Green, Open, and Sharing", strengthen our confidence and press ahead against any adversity based on the solid foundation built through years of development. We will make full effort in all the work of our strategic transformation and company reform, trying to realize a sustained and steady growth of our business and bring more benefits for the nation, the society and the general public.

The way is arduous and long, but as we have decided to embark on the way, we will never give up until the goal is attained. We would like to join hands with friends around the globe to expand cooperation and achieve win-win situation, and thus create a better future.



Frank Ning
Chairman



ABOUT SINOCHEM

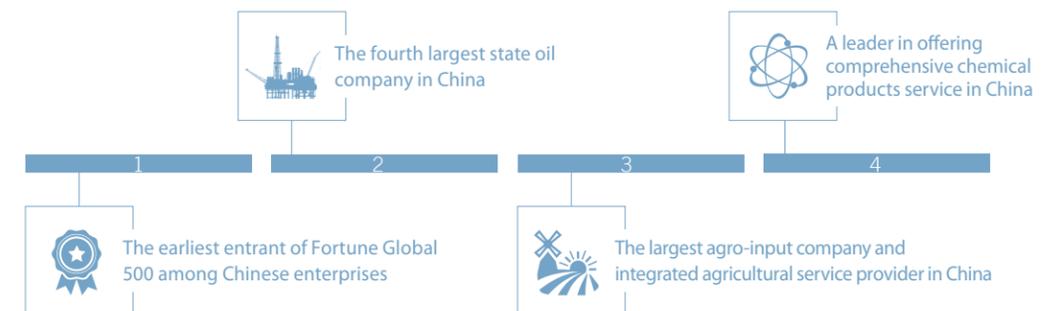
Sinochem Group was founded in 1950. Its predecessor was China National Chemicals Import and Export Corporation, which was China's largest trading firm. Sinochem Group is the key state-owned enterprise under the supervision of State owned Assets Supervision and Administration Commission of the State Council (SASAC). Sinochem's headquarter is located in Beijing.

Sinochem's core businesses span over energy, agriculture, chemicals, real estate and financial service. It is one of China's four state oil companies, China's biggest agricultural input company (fertilizer, seed and agrochemicals), China's leading chemical service company. It also exerts strong influence in real estate and non-banking financial service sector. As a global conglomerate with market orientation, Sinochem's quality product and service is relevant to many aspects of the mass economy and people's well-being. Its brand enjoys high reputation and acknowledgement around the world.

Sinochem currently owns more than 300 subsidiaries inside and outside China. It controls several listed companies including Sinochem International (SH, 600500), Sinofert (HK, 00297) and China Jinmao(HK, 00817), and is the largest shareholder of Far East Horizon (HK, 03360). In June 2009, Sinochem Group established Sinochem Corporation as the vehicle for potential group IPO.

Sinochem Group is China's earliest entrant in Fortune Global 500 and has entered the list for 25 times, ranking 105th in 2015. It has been listed in "World's Most Admired Companies" by Fortune for 2 consecutive years, both ranking the first in Trading Industry List. Through years of strategic transformation and management overhaul, Sinochem has maintained a sustainable, healthy and rapid development. Sinochem has been rated by SASAC as "Grade A Enterprise" for 11 years in a row.

Sinochem's vision is to become a respectable company with global influence. Our 50,000 employees will follow the doctrine of "Creating Value, Pursuing Excellence", shoulder social responsibility as corporate citizen, and adopt scientific development approach to realize sustainable business potency, bringing benefits to all the stakeholders and the society.



MANAGEMENT REPORT

SINOCHEM'S VISION

A respectable conglomerate that enjoys global influence

SINOCHEM'S MISSION

A role model with "Advanced technologies, Energy conservation, Environmental friendliness"

A staunch force in ensuring energy security, agriculture security, and progress of the chemical industry

A respectable conglomerate having global influence and strictly abiding by social responsibilities.

SINOCHEM'S DEVELOPMENT STRATEGY

Capability: capability in achieving sustainability

Foundations: internal management, external expansion

Links: resources, technologies, markets

Means: innovation, integration, merger and acquisition, cooperation

Modules: energy, agriculture, chemical industry, real estate, finance

The year 2015 presented the most grave challenges for the production and operation of Chinese enterprises since the international financial crisis. Sinochem also confronted the largest number of challenges in its strategic transformation during this year. Although negatively impacted by the external business environment, we actively sought adjustment in line with the "New Normal", maintained a sustained and sound momentum of development, and achieved new growth in each sector by centering around quality and efficiency, focusing on key businesses, deepening reform, accelerating the pace of transformation, and strengthening management.

UTMOST DEVOTION TO INCREASING REVENUE AND EFFICIENCY

We devoted utmost efforts to the battle of stabilizing growth via the means of promoting production, facilitating sales, lowering cost, and increasing efficiency in 2015. The sound momentum of growth was maintained throughout the year with a revenue of 381.2 billion Yuan and a profit of 6.01 billion Yuan. By the end of December, 2015, Sinochem's total assets amounted to 354.6 billion Yuan, and its net asset amounted to 119.8 billion Yuan. Debt asset ratio was kept in a reasonable range with optimized and sound asset and financial structure. Bearing in mind the mission of safeguarding national energy security and agricultural security, we generated an income of 39.1 billion Yuan, contributing to social and economic development.

DEEPENING STRATEGIC TRANSFORMATION

With emphasis laid on key links of the value chain, we firmly advanced formulation of mid to long term strategies and strategic topics, further solidifying the industrial base and enhancing our influence in 2015.

For our energy business, the 1 million ton per annum ethene and oil refinery upgrading and expansion program in Sinochem Quanzhou was approved by Reform and Development Commission of Fujian Province; Sinochem Quanzhou acquired the qualification of refined oil processing and trade, exporting refined oil to overseas market; New progress was made in our exploration programs in Colombia, United States and Chongqing. We also accelerated the building of refined oil distribution and sales network. By the end of 2015, the number of gas stations owned by us amounted to 900. For our agriculture business, we established Sinochem Agriculture Holdings Corporations, offering one-stop

service for the scale production in major granaries. The 300,000 ton per annum urea upgrading and expansion program under Sinochem Changshan was launched into operation. China National Seed Corporation chaired the proprietary innovation program in seed industry during the Thirteenth Five-year Plan. It also signed an agreement with the Academy of State Administration of Grain for advancing "Integration of Grain and Seed" Strategy. For our chemical industry business, Sinochem participated in the China-Thailand Railway Cooperation Program as the operator, playing a significant role in advancing the "Belt and Road Initiative" strategy as a key central-government-owned enterprise. Sinochem Lantian sped up its cooperation with Honeywell in advancing cooperation in fluorocarbon chemicals. "Jin Cool" brand was also included in the list of "Brand value evaluation ranking in China".

For our real estate business, Franshion Property was officially renamed China Jinmao, kicking off its strategic transformation from "Double-wheel Driven" to "Double-wheel and Double-wing"; China Jinmao's emphasis is on first-tier and second-tier cities in China with a planned floor space development of 2.56 million square meters. For our finance sector, FOTIC developed a value-added service system covering the whole chain of asset securitization. FOTIC put forward its first credit and trust product for run-down area renovation, and also completed its investment in Air Pollution Prevention and Treatment Fund. Sinochem Finance Corporation established cross-border two-way RMB pool for the self-disciplined management of debt ratio, giving rise to the integrated operation model of "Double-policy and Double-channel" for fund at home and abroad.

In addition, Sinochem stepped up its efforts in restructuring and reorganization for the purpose of focusing on core business development. Stock right transfer was carried out for Sinochem Ningbo with a 20% premium increase compared with evaluation

price, realizing the value increase and inflation-proof for state assets. We also advanced the reorganization of Agrochemical division of Shenyang Research Institute of Chemical Industry into Sinochem International, actively engaged in the building of an operating platform integrating R&D, production, and sales.

CONSTANTLY SOLIDIFYING MANAGEMENT FOUNDATION

We adhere to the principle of refined management, laying greater emphasis on quality management system operation and continued improvement for solving salient problems and weak links in management so as to facilitate continuous advancement of management innovation. In terms of safety supervision, safe production was achieved via stringent requirements, strict management, and meticulous implementation. In terms of safe production and operation, Sinochem Group established Department of Production and Operation, contributing to the robustness of the management system. In terms of sci-tech innovation, we adopted product management system and valve management system, promoted platform building, and accelerated the commercialization of R&D results. In terms of risk control, we strictly follow the principle of "Three negatives, Four resolutely, and Five Prohibitions", which further improves our risk tolerance. In terms of finance management, we established the budget management system with extended budgetary cycle, exploring an integrated fund management channel, which could greatly lower our funding cost.

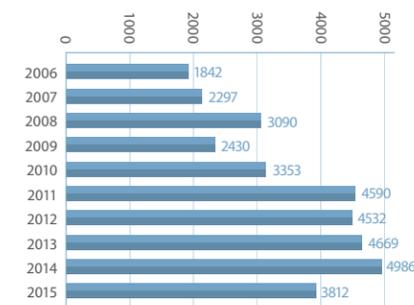
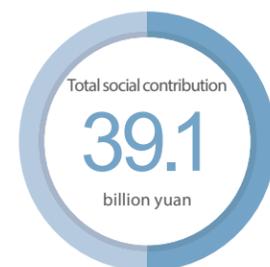
In terms of cost control, we established a cost control team, formulating a Three-step plan in terms of cost management, publishing rules on cost accounting and cost management, thus establishing a responsibility-oriented cost management system. In terms of engineering management, we reviewed relevant law compliance requirements, ensuring all projects within our jurisdiction fully meet relevant requirements. In terms of procurement, we adopted the centralized procurement and management system, promoting the centralized procurement of

bulk materials and strategic goods, which saves up to 120 million Yuan. In terms of human resources management, following the mindset of "adjusting structure, facilitating transformation, and focusing on long-term benefits", we accelerated talents categorization, accelerated the cultivation of talents at various levels. One employee was included in the Tens of Millions of Talents Program; five employees enjoyed the benefits issued by the State Council. We also improved the incentives, talents selection, and talents examination mechanism by adopting production skills approval program and development of TP program for professional talents management, etc.

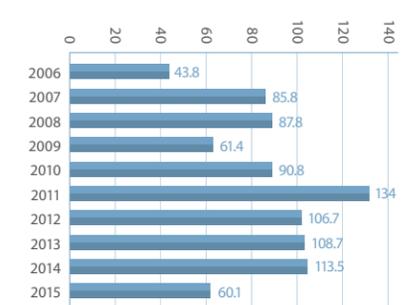
STEADILY IMPROVE SOCIAL INFLUENCE

We resolutely perform our political, economic and social responsibilities as prescribed by the Central Government, giving full play to our national team role in energy and agriculture sectors. We strictly follow national macro-control measures, namely fertilizer procurement and storage during the low seasons, strategic crude oil and refined oil reserve building, Sino-foreign Potash Fertilizer Negotiations on a united front, which greatly contributes to stabilizing supply and ensuring security of relevant industries. We also hosted a number of activities for the public good, among which the "Sinochem's Passion, Agricultural Dreams" has attracted a lot of attention nationwide, greatly boosting crop yield and farmers' income increase. We earnestly implement the green development strategy, introduce the concept of clean production, and develop circular economy. As a result, our yearly comprehensive energy consumption per 10'000 Yuan of GDP and discharging pollutants all met national standards. We are also actively engaged in deeds for public welfare, such as education and healthcare in poverty stricken areas. We accumulatively invested over 150 million Yuan in poverty relief efforts in Tibet, and identified four poverty stricken counties for dedicated poverty relief in Tibet, Qinghai, and Inner-Mongolia. We have also built a numerous of reputable and influential brands and products, which are well received by the society.

Faced with opportunities and challenges posed by the outside world, Sinochem will unswervingly uphold the development vision of "Innovation, Coordinated development, Green, Openness, Sharing", and follow the requirements of expanding and strengthening its own businesses. Sinochem will also follow the development path with its unique charm based on stable progress, market orientation, resources and technologies, refined management, actively promoting quality and efficiency improvement, industrial upgrading, and long-term and healthy development.



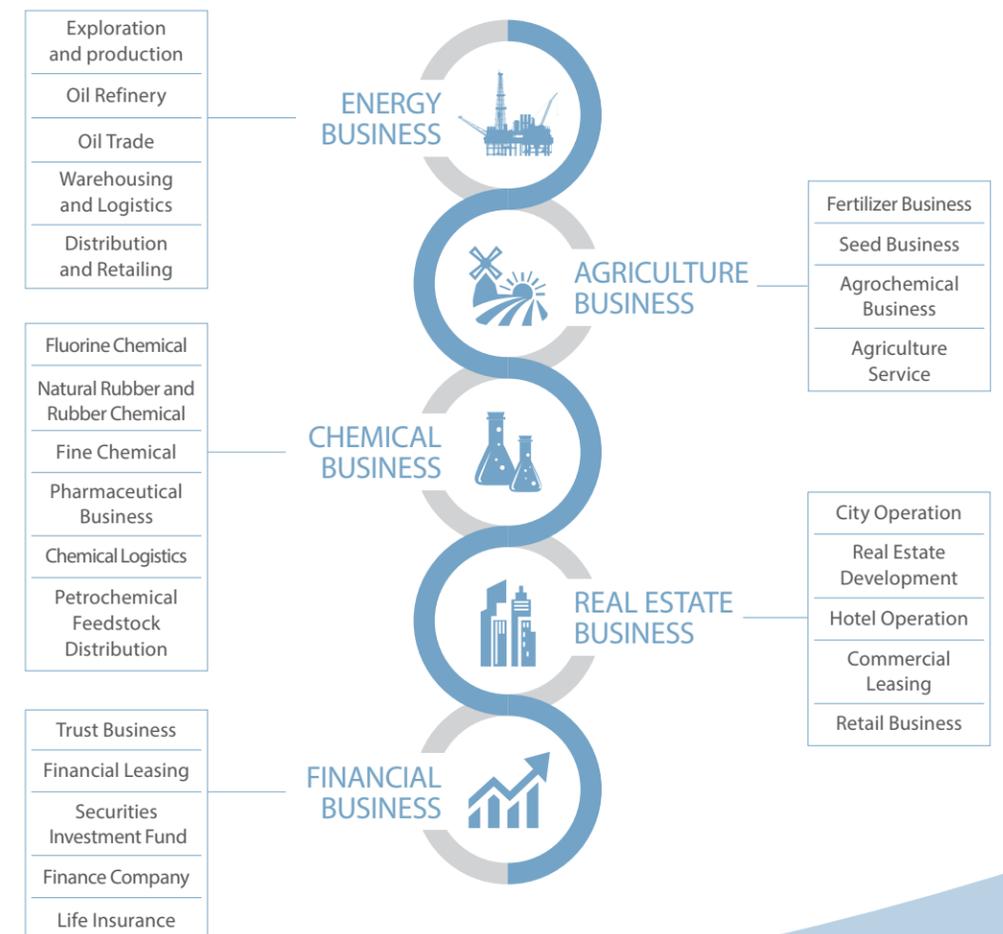
Annual operating revenue from 2006-2015 (100 million yuan)



Annual gross profits from 2006-2015 (100 million yuan)

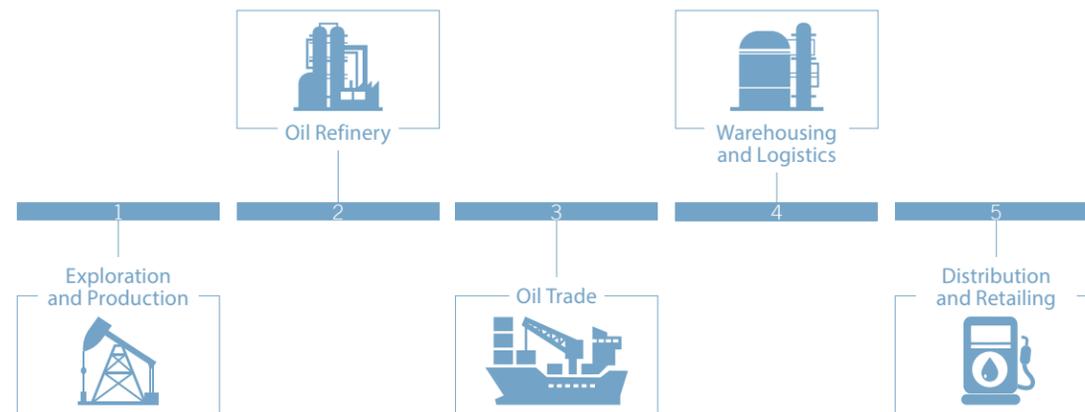
BUSINESS OVERVIEW

We uphold the business philosophy of "Creating value, Pursuing excellence", adhere to the strategy of diversified but selected business portfolio, give full play to the advantage of globalized operation, and constantly strengthen our core capacity building in key links along the industry chain. By doing so, we have achieved the balanced development in all five business modules of energy, agriculture, chemicals, real estate and financial services. Our corporate value is increasing, and our presence in related industries is notably enhanced. We have become an important force in promoting industrial upgrading and serving national economic development.

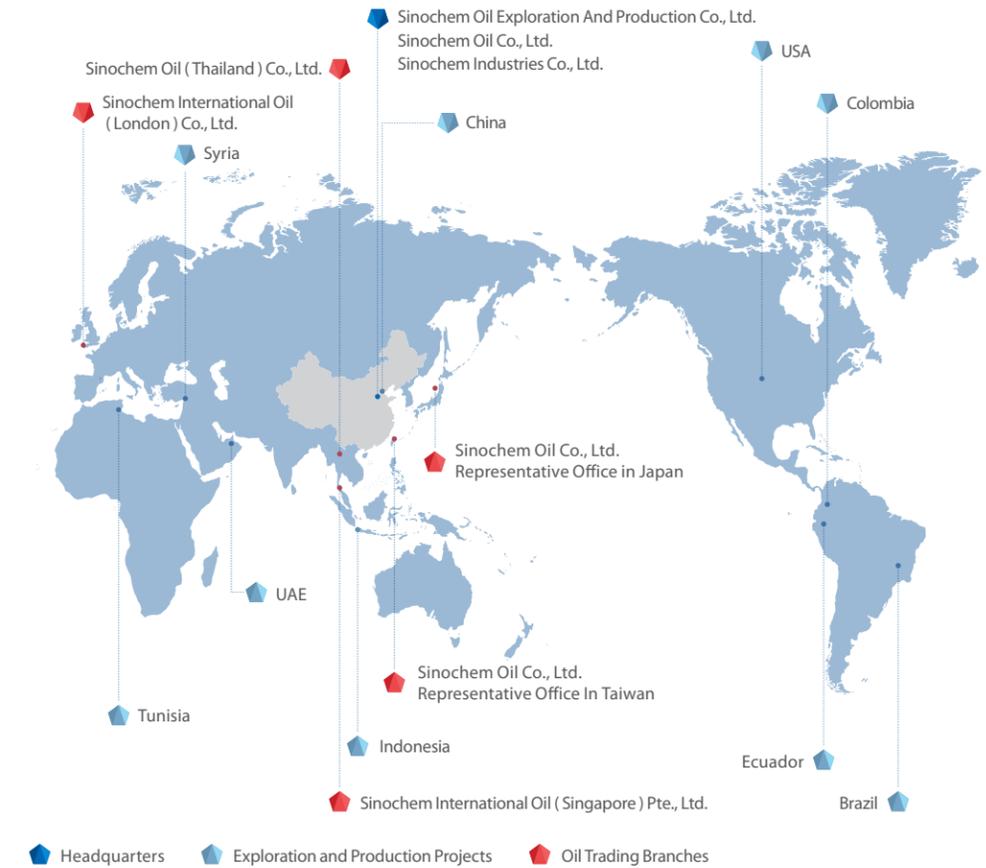




ENERGY BUSINESS



DISTRIBUTION OF E&P PROJECTS AND OIL TRADING BRANCHES



As a state-owned oil company with market orientation, Sinochem has accumulated abundant experience and expertise over the past sixty years in the oil business. We now provide oil and gas products for the benefit of social and economic development, participate in the building of the national strategic oil reserve system and the research on national energy development plan, and also play an ever important role in domestic and global energy market.

Over the past decade, while consolidating our competitiveness in international oil trading, petrochemical storage and logistics, we have accelerated our pace in extending the industry value chain both upstream and downstream. Sinochem has now transformed itself into a large-scale globalized energy enterprise with full industry value chain operation and service capacity extending from oil and gas exploration and production, oil refining, oil trading, logistics, storage to oil distribution and retail with our strength and sustainability constantly on the rise.

Faced with the grave downturn challenge in the oil and gas industry in 2015, we have strengthened the synergy of the separate links on the value chain by adjusting our mentality in business operation and pressing ahead with our strategies for the purpose of steady and sound business operation. In terms of oil exploration and production, fresh progress has been made in our projects located at Colombia, United States, and Chongqing. In the oil refinery sector, Sinochem Quanzhou 1 million ton/year Ethene Project and Oil Refinery Renovation and Expansion Project were reviewed and approved by Fujian Development and Reform Commission. The qualification for refined oil trade and production was also issued, making possible the exporting of refined oil to overseas market. New resources was acquired in oil trade with long term contract exceeding 60 million tons. Logistics business is developing steadily with the profit level stable and also rising. The building of refined oil marketing and distribution network has accelerated with oil sale capacity constantly improving. Total turnover volume for the oil business is 140 million tons with sales exceeding 254 billion yuan.

Operating volume
140
million tons



I EXPLORATION AND PRODUCTION

We made our first move of "going global" in the upstream sector of the oil industry, developing oil and gas exploration business globally in 2003. With over a decade of development, we now have 36 contracted oil and gas blocks in 9 countries and regions, including Colombia, Brazil, the United States, and China, etc. Our resources spread over various terrains like desert, hilly lands, rain forests and seas, covering light oil, heavy oil, natural gas, shale oil, etc. We operate along each link of the upstream value chain, including exploration, production and pipeline transportation. Our business types has covered both operators and non-operators. We have established sound cooperation relationship with international oil companies, including Statoil, Total, and Pioneer Natural Resources. By the end of 2015, we had 800 million barrels of equity 2P (Proven and Probable) oil and gas reserves.

Faced with the unfavorable situation of plummeting crude oil price, we steadily advance the strategy

of "size control, structure adjustment, capability enhancement, profits rise" for the purpose of strengthening cost control and optimizing production capacity with low efficiency. We also compete with international oil giants on the same platform by following internationalized and market-oriented operation practice, which enhances our technical and management expertise and also leads to fresh development in exploration and production business. In 2015, Colombian Chipo-A1 exploratory well, our largest operator project, passed the test successfully. Parametric well drilling and exploration in Nogal Block showed great prospect with crude oil being found. Peregrino oil field in Brazil set the record of 8080 meters in single well drilling meterage in Brazilian oil industry. The well also broke industrial practice by using the water base mud for the accomplishment of drilling, saving hundreds of millions dollars of investment. Reserves in new areas and strata have been constantly proven in our projects based in the United States, lowering resources risks and increasing post-risk reserves and resources. Resources potential have been constantly proven in the exploration of our Chongqing project.

I OIL REFINERY

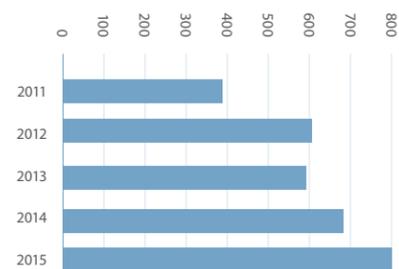
We started oil refining business in the late 1980s. At present, the refineries we have invested have a combined refining capacity of nearly 27 million tons per annum. The 12 million tons/year Quanzhou refinery, which we invested and constructed independently, was commissioned in 2014. Its operation and production is now on the right track. We are also the largest shareholder of Dalian West Pacific Petrochemical Co., Ltd. (WePeC), China's largest Sino-foreign joint venture refinery.

Sinochem Quanzhou 12 million tons/year refinery project is one of the key projects coming into operation during China's "12th Five-year Plan". Based on high starting point and high standard, we are committed to building it into a large scale, efficient, energy saving, environmental-friendly, healthy, safe and modern petrochemical enterprise with strong market competitiveness. It is a world-class large refinery with leading position in China in 7 aspects, such as safety and environmental protection, energy consumption level, product quality, equipment scale, process route, process technology, and market

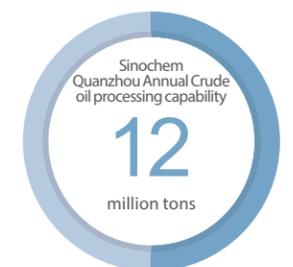
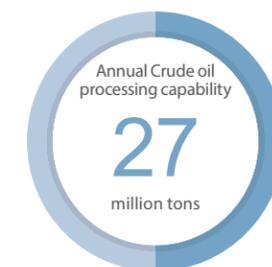
adaptability of diesel-gasoline ratio. It produces over 20 types of petrochemical products, including gasoline, diesel, kerosene, polypropylene, etc, among which all gasoline and diesel products meet Euro v standards. The diesel-gasoline ratio can be adjusted flexibly to meet market demand.

In 2015, Sinochem Quanzhou processed 9.97 million tons of crude oil. It also acquired the qualification in refining oil supplied by foreign clients and exporting refined oil. Preparatory work for the 1 million ton / year Ethene Project and Oil Refinery Renovation and Expansion Project is progressing in an orderly manner. With the commissioning of our follow-up projects, a state-of-the-art modern petrochemical base will be established in Quanzhou with a processing capacity of 30 million tons of crude oil per annum and a production capacity of 2 million tons of ethene per annum.

Established in 1990, WEPEC is a hydrogenated refinery capable of processing high sulfur crude oil. It has a crude oil processing capacity of 10 million tons per annum. it produces more than 10 varieties and more than 30 kinds of oil and chemical products, which are sold to over a dozen countries and regions.



Equity 2P oil and gas reserves (million barrels) from 2011-2015





I OIL TRADE

Oil trading is Sinochem's traditionally strong business. Based on our sound cooperative relationships with many oil-producing countries and their state oil companies, we have acquired firm access to overseas oil resources and with long-term crude oil contract of over 60 million tons per annum. In 2015, total crude oil and refined oil turnover volume was nearly 100 million tons. The ration of crude oil import to entrepot was 1:1.4 with the capability of amplification operation of resources constantly on the rise.

By virtue of good reputation and advantages in business channels and techniques, we have established long-term cooperation relationship with major oil companies and related financial institutions in oil trading and risk management, and provide quality crude oil and professional services for domestic and foreign clients with a stable and extensive sales network. In addition to meeting domestic market demand, we supply crude oil to refineries in Southeast Asia, Europe and North America, with sales of entrepot reaching 50 million

tons/year. Thus, Sinochem has already become a key crude oil supplier for certain countries and regions. We are also engaged in import agency service of aviation kerosene, naphtha, diesel for duty-free vessel, and entrepot agency service of diesel.

To safeguard smooth operation of our oil trading business, we have invested in five VLCCs, and work with international ship-owner giants, which equips us with professional oil transportation service capability. We can provide convenient and efficient charter services to customers at home and abroad.

I WAREHOUSING AND LOGISTICS

We maintains leadership position in the domestic market of third party petrochemical warehousing and logistics. At present, we are operating, building and managing approximately 25 million cubic meters of petrochemical storage space, which forms a storage and logistics network covering Bohai Sea Rim, Yangtze River Delta and Pearl River Delta. We also have a series of jetties, ranging from 3,000 mt class to 300,000 mt class, to support our

logistics network. We are also the largest third-party petrochemical storage and logistics service provider with the strongest service capability in China.

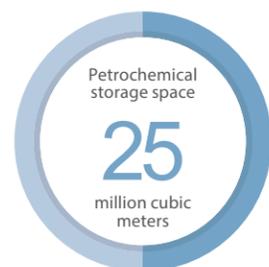
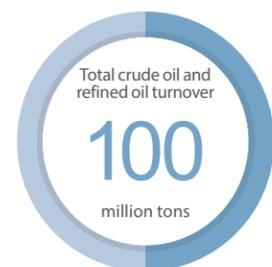
Drawing on our sound petrochemical storage and logistics network, we supply warehousing, transportation, and transfer service for crude and refined oil to Bohai Sea Rim, Yangtze River Delta and Pearl river delta, which are the most developed regions with the largest oil consumption demand in China. By doing so, the refined oil market could be stabilized and the smooth operation of the refineries in those regions guaranteed. In addition, we are also entrusted by the state to build the national strategic crude oil reserve base and refined oil reserve base, contributing our part to China's energy security.

In 2015, while promoting the smooth operation of our ongoing petrochemical warehouse and logistics projects, we sharpened the brand image of Sinochem's logistics business by developing new customers and optimizing business structure. Transport volume broke history record, exceeding 48.33 million tons.

I DISTRIBUTION AND RETAILING

The development of refined oil distribution and retail network significantly accelerated, covering major markets and core cities in Northeast China, North China, East China and South China. Our sales network in landlocked provinces, including Hunan Province, etc., is constantly improving. We now have the third largest sales and retail network in domestic market. In 2015, our Central China sales network expanded into Hubei, and depots network for refined oil distribution was also advancing steadily.

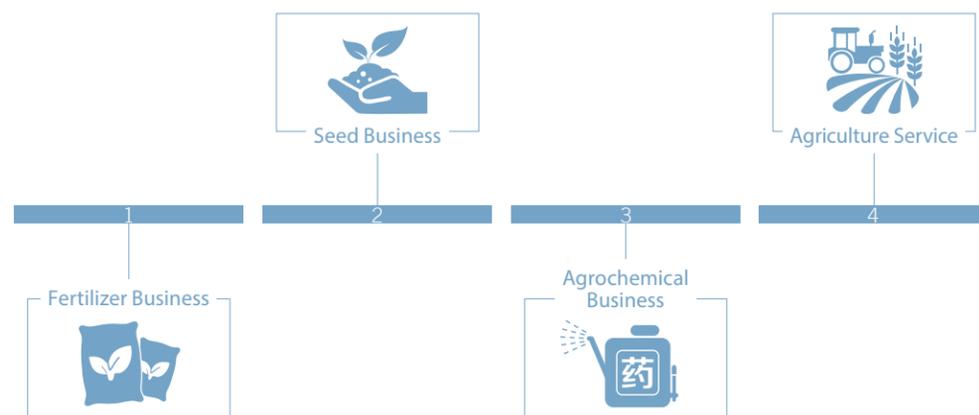
The retail network independently developed by Sinochem in Fujian and Guangdong enjoyed rapid expansion, and so did the network we jointly developed with the Total Group in Bohai Sea Rim and Yangtze River Delta Region. By the end of 2015, Sinochem boasted over 900 gas stations in full operation or under construction. With the high quality oil products from Quanzhou Refinery coming into the market, and the our professional service capability ever strengthening, the brand recognition and influence of "Sinochem Oil" will continue to rise.



In the future, we will continue to promote the coordinated development of the key links along the oil business chain, improve our scale and market competitiveness, and strive to be a prominent international oil company with quality oil and gas assets, large and world class refinery projects, strong and sustainable comprehensive operational capability, contributing to the development of the energy industry at home and abroad.



AGRICULTURE BUSINESS



Sinochem Group is the largest state-owned enterprise under the supervision of the Central Government operating all three important agro-inputs—fertilizer, seed and agrochemicals. We are committed to becoming a leading comprehensive service provider of agricultural inputs and services in the world via the integration of advanced technology, premium products and professional services, contributing our part to food security and modern agricultural development at home and abroad.

Our fertilizer flagship, Sinofert Holdings Co., Ltd. (abbr. Sinofert), is the largest fertilizer supplier and distributor in China, with its businesses covering the complete industry value chain, ranging from resources development, R&D, production, distribution and agrochemical services. It plays a positive role in stabilizing fertilizer supply and facilitating agricultural development in China.

China National Seed Group Corporation (abbr. China Seed), Sinochem Group's subsidiary, is the only national seed company that runs breeding, production and sales businesses for crop seeds. Its overall strength takes the lead in domestic market. It is committed to becoming "The top player in China and a leading player in the world", and thus promoting the upgrading of China's seed industry.

Our pesticide business integrates R&D, production, sales and technology service. We supplies the market with highly efficient and environmental-friendly products and professional services. We are also among the top players in China in terms of comprehensive competitiveness.

Sinochem Agriculture Holdings (abbr. Sinochem Agriculture), our subsidiary, offers comprehensive solutions to modern agriculture, which aims at enhancing the sustainability of planters' revenue and promoting the modernization of agriculture by integrating advanced technologies and agricultural resources, promoting comprehensive planting solutions, and facilitating innovation in centralized agricultural production.





I FERTILIZER BUSINESS

As the largest fertilizer enterprise with its products covering whole fertilizer types, Sinofer operates in resources development, R&D, production, distribution, and agrochemical services. The company was listed in the Stock Exchange of Hong Kong in 2005, the first in the Chinese fertilizer sector. In 2015, our fertilizer turnover reached 13.06 million tons, further consolidating our position in the sector.

In terms of production capacity layout, Sinofer has a controlling stake or participating stake in 7 enterprises. Its production line covers nitrogen, phosphate, potash, compound fertilizer, and other new types of fertilizers. Production capacity of enterprises that Sinofer has a controlling stake reaches 3.62 million tons. Sinofer also owns over 300 million tons of phosphorite resource, making it one of the enterprises that owns the largest reserve of phosphorite resource.

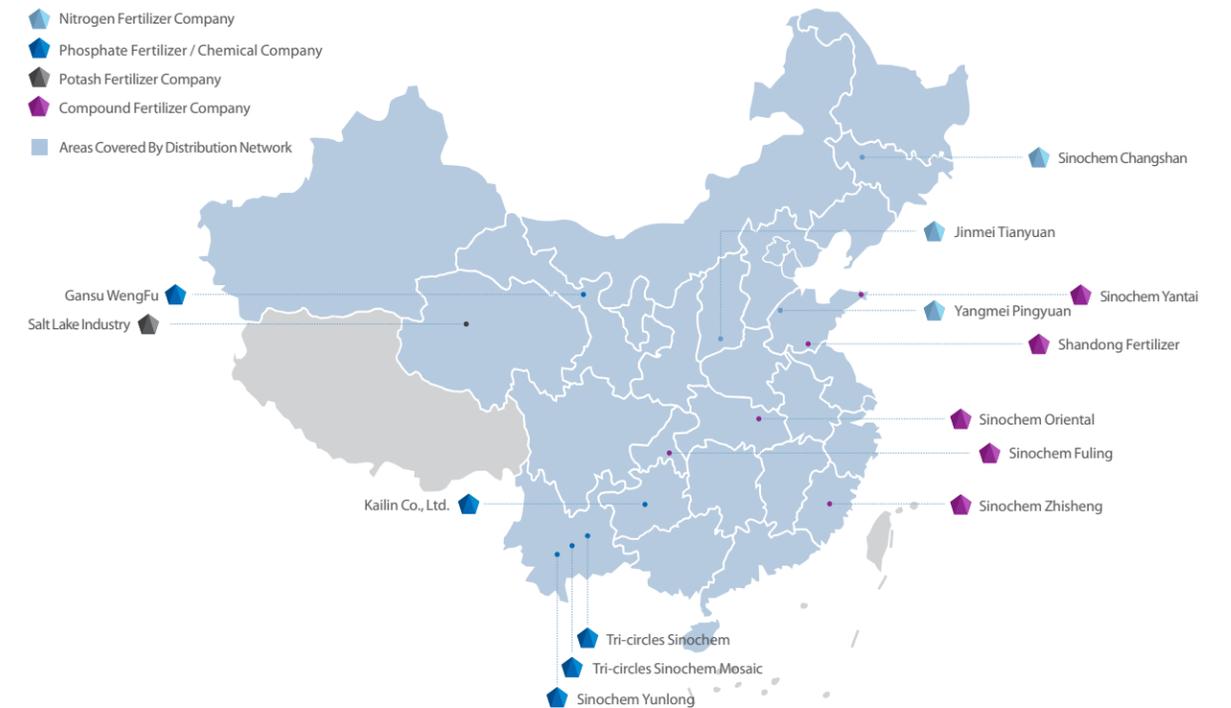
Sinofer is the largest fertilizer importer in China, having established long-term and stable cooperative relationship with major global fertilizer suppliers, which plays a significant role in safeguarding the supply of chemical fertilizer resources in short supply domestically and adjusting chemical fertilizer shortage and surplus. We have also established strategic cooperation relationship with leading domestic manufacturing enterprise via shareholding and the signing of annual supply agreement in order to achieve a diversified and stable supply of fertilizer at low costs in China. At the same time, Sinofer is actively engaged in the exploration and development of overseas market with the export volume of phosphate feed accounting for one third of the annual phosphate export total, ranking the first place in China.

Sinofer has built the largest distribution network in China with 17 branches, 31 agriculture service centers, 5641 cooperative stores. We now have over

300 agrochemical service and promotional talents working at various branches of the network. Sinofer also explores the transformation of distribution network with the help of internet. Sales volume of Maifeiwang (electronic commerce platform for buying fertilizers online) keeps expanding. By the end of 2015, the platform achieved a sales volume of 40,000 tons and 150 million Yuan with 300 clients. The Business to Customer (B2C) platform solely developed by us has perfected the model of "distributor plus agent" by strengthening cooperation with distributors, which achieves the outcome of simplifying distribution channels and lowering the cost for farmers.

Sinofer has signed the Memorandum of Understanding on the Joint Advancement of Scientific Fertilization along with the Department of Plants Cultivation Management, Ministry of Agriculture for the purpose of solving the problems of increased agro-input costs and environmental pollution due to excessive fertilization. The two sides decided to jointly advance the initiative of scientific fertilization and fertilization based on soil composition testing. Since the signing of Memorandum of Understanding in 2014, Sinofer has organized nearly 23,000 activities on reducing the use of fertilizer, established around 2,800 plots of demonstration field on reducing the use of fertilizers. The Smart Fertilizer Manufacturing Program initiated by Sinofer was included in the "Smart Manufacturing Modeling Pilot Program" by the Ministry of Industry and Information Technology in July, 2015, the first in the agro-input industry. On one hand, the program solves the problem of inappropriate fertilization caused by differentiated needs arising from small farmers and scattered plots of field; on the other hand, it solves the problem of high costs of traditional fertilizer formulas as it directly supplies fertilizer to farmers. Based on our test and calculation, the program can directly lower fertilizer input and cost by 10% and 30% respectively, increase crop output by 5-50%, and can directly increase the income of farmers by 10%. At the same time, Sinofer

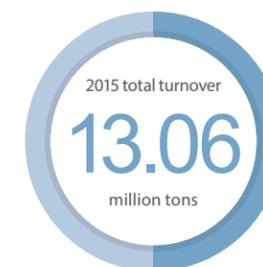
GEOGRAPHICAL LAYOUT FOR OUR FERTILIZER PRODUCERS AND DISTRIBUTION NETWORK



actively promotes our expertise in irrigation and fertilization integration and tailored fertilization, which could reduce the use of water, fertilizer, and labor, but at the same time increase crop output and yield.

In terms of technological R&D, we have established Agriculture Research Center and Chengdu Research Center. Based on exterior technological acquisition and interior R&D platform, we are promoting industrial upgrading by the development of products with high added-value and improvement of techniques with key focuses on energy conservation, emission reduction and highly efficient use of energy and resources. The research topic "Research and Application on the Dedicated Highly-efficient Fertilizer for Regional Grain Crops" under the Bohai Granary National Science and Technology Support Program chaired by us has contributed to an average

18% wheat yield increase after the application of functional fertilizer formula developed by us. We have also partly shouldered the research topic "Research and Modeling on Key technologies on Highly Concentrated CO₂ Mineralized Phospho Gypsum (PG)" with the purpose of solving the problem of spin-offs, PG tailings, from the phosphorous chemical industry. We have also initiated the differentiated products upgrading program for chelate fertilizer, which could greatly increase crop yield. In addition, we have also strengthened our cooperation with universities and other research institutes, including China Agricultural University, Chinese Academy of Agricultural Sciences, National Agricultural Technology Popularization and Service Center affiliated to the Ministry of Agriculture, Shenyang Research Institute of Chemical Industry for the R&D and popularization of new types of fertilizers.





I SEED BUSINESS

Business of China Seed Corporation (abbr. China Seed) covers major crop types of rice, corn, wheat, vegetables and oil-bearing crops. China Seed is a leading enterprise in the industrialization of agriculture jointly recognized by 8 Ministries and Commissions. Against the backdrop of sluggish market conditions at home and abroad in 2015, China seed maintains a sound momentum in business operation with its core competitiveness constantly on the rise.

China Seed owns 2 national R&D platforms, namely "National Key Enterprise Laboratory" and "National Certified Enterprise Technology Center". Recent years have witnessed the increased investment in R&D with our R&D strength constantly solidifying. Request for the Establishment of the "National Key Laboratory on Crop Seed Breeding Innovation and Integration" submitted by Life Science and Technology Center affiliated to China Seed was approved by the Ministry of Science, demonstrating the innovative advantage of integrating biotechnology and conventional seed breeding. Targeted improvement of key rice parent

breed for resistance against rice blast by the use of selected seed breeding based on rice full genome was tested and accepted. The first R&D information system for biological seed breeding solely developed by us has gone live, making us the first one in China to digitalize R&D management in the sector. New breeds developed and acquired by us have exceeded 20, including rice, corn, and wheat, etc.

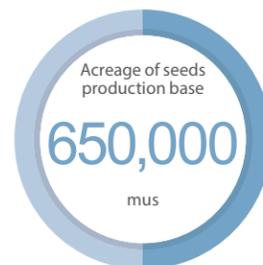
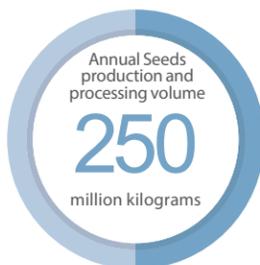
In production and processing, China seed has established nearly 650,000 Mu (43,333 hectares) of seed production bases (including companies that we have a controlling stake or hold shares), which cover major crop growing regions, and 15 supporting modern seed processing, storage and transportation centers with an annual seeds production of 250 million kilograms. In 2015, China Seed intensified its efforts on bottleneck technologies development, including hybrid wheat, hybrid rice, and hybrid corn, so as to enhance its capability in seeds production. We also promoted the launched into use of the Processing and Storage Center of Nongjia Seed, one of our subsidiaries, for the purpose of optimizing our business layout and building stable and high-quality seeds processing bases.

In terms of marketing services, China Seed has established 23 provincial-level marketing service centers in China with our sales network covering all major agricultural regions. In 2015, we optimized the marketing channels resources in Southwestern China by the establishment of Southwestern Branch, which undertakes the tasks of marketing & sales and relevant fine service on new rice breed, promoting new corn breed and fully-mechanized technology, advancing the concept of seeds and grain integration, popularizing new business models in agro-inputs and e-commerce in seed business, for the sake of promoting concerted development of agro businesses under Sinochem Group, enhancing of planting efficiency and profit, and increasing the revenue of agriculture and farmers.

In terms of external cooperation, China Seed conducted strategic cooperation with a number of sci-tech innovation undertaker, including Institute of Genetics and Developmental Biology affiliated to the Chinese Academy of Sciences, Science and Technology Development Center affiliated to the Ministry of Agriculture, Academy of State Administration of Grain, etc. for the establishment

of an innovation chain in seeds business and the advancement of science, technology and innovation. We also conducted strategic cooperation with the government of Dai Ethnic Group Prefecture, Xishuangbanna, Yunnan Province and Ezhou City, Hubei Province for promoting the building of seeds breeding base by integrating governmental support, production and research so as to accelerate the cultivation and commercialization of new breeds and relevant technologies.

In terms of international development, one year after the signing of Cooperation Agreement in Commercializing Hybrid Wheat with Pakistan, China Seed carried out comprehensive testing and experimenting in Pakistan, established 28 testing bases, and selected seed composition suitable for local production with an average crop yield increase of 30% to 50%. Some advantageous hybrid wheat compositions were already under local breeds approval (certification) procedures. With this sound momentum, China Seed accelerated cooperation with "Belt and Road Initiative countries" that take wheat as staple food. Some countries already introduced hybrid wheat breeds and initiated testing procedures.





I AGROCHEMICAL BUSINESS

Our pesticide business covers all links on the value chain, including R&D on both patent and generic products, AI (active ingredient) production, formulation processing and packaging, product registration and brand marketing domestically and internationally. We are the leading company in China for proprietary pesticide products development, and the only Chinese company to operate high-end global brand pesticides. We are also the largest shareholder of Jiangsu Yangnong Chemical Group (abbr. Yangnong Group) and Nantong Jiangshan Agrochemical & Chemicals Co., Ltd (abbr. Jiangshan Group). In 2015, we maintained a leading place in terms of agrochemical business size in China.

In terms of R&D, we own two national level pesticide R&D platforms, namely Shenyang Research Institute of Chemical Industry (Shenyang Institute) and Zhejiang Research Institute of Chemical Industry (Zhejiang Institute), and have 6 proprietary pesticides registered and sold in market, among which "Flumorph", "Aike", and "9080" series enjoy high recognition and influence in domestic market. Shenyang Institute's Safety Evaluation Center and Pesticide Testing Lab passed the GLP certification by the OECD member country Netherlands in 2012 and the reassessment in 2014. In 2015, the Quality Supervision Center under Jiangsu Yangnong Chemical Group was accredited the National Laboratory Certificate, providing a solid platform for international cooperation.

In terms of production, we have formed four major production bases in Shenyang, Nantong, Lianyungang and Yangzhou, with a total AI production capacity standing around 160,000 tons a year. Our products span over herbicide, fungicide, pesticide, and plant regulator, including over 40 active ingredients in total, among which production scale and techniques of glyphosate, synthetic pyrethroids series, dicamba, butachlor, acetochlor, pymetrozine, mesotrione

meet internationally recognized standards. Jiangsu Yangnong Chemical Group and Nantong Jiangshan Agrochemical & Chemicals Co., Ltd with Jiangsu Youth Chemical co., Ltd as its subsidiary are all member enterprises of Sinochem Group, having an annual total production capacity of glyphosate AI of 100,000 tons. Nantong Jiangshan has an annual total AI production capacity of 70,000 tons, the only domestic producer equipped with IDAN processing line and Glycine processing line at the same time for the production of glyphosate. It is also among the first group of glyphosate and PMIDA producers that pass the review and inspection conducted by the Ministry of Environmental Protection. Yangnong Group has a glyphosate production capacity of 30,000 tons. The synthetic pyrethroids and Imidacloprid produced by Yangnong Group maintains a leading position in domestic market in terms of product competitiveness while their production capacity ranks the second place in the world. The production capacity of dicamba ranks the first place in the world.

As for marketing, we constantly strengthen our market channels at home and abroad. We now have a diversified products mix and a number of advantageous brands with our independent registration capability constantly on the rise. We own a series of registered trademarks, including "Yangnong", "Moju", "Jiangshan", "Shuang Gong", "Frog", "Hetian", "Honglingda", etc., and are entitled to the franchise of the trademark of "Machete", new "Machete", "Harness", "Alachlor", and "Rodeo" in China, and we are the sole distributor in China for "Roundup", "OMEX", "Latitude" and "Rocket" authorized by the suppliers. We enjoy the leading position in domestic high-end pesticide market. We acquired Monsanto's acylamide products business in India, Thailand, the Philippines, Vietnam, Pakistan, Bangladesh and Taiwan, and own 40 product brands in Southeast Asia. We have also acquired the concession as the sole agent to sell Monsanto's "Roundup" products in Australia, New Zealand and the Philippines.

I AGRICULTURE SERVICE

Sinochem Agriculture Holdings (abbr. Sinochem Agriculture) was established in 2015 as a fully funded subsidiary of Sinochem Group based on our advantage as the largest agriculture input enterprise in China.

Starting from "Agriculture Service" that could help planters achieve sustainable revenue, Sinochem Agriculture is dedicated to become a leading modern agriculture comprehensive solution provider honored with the tasks of facilitating agricultural modernization, increasing planters' revenue, maintaining food security of the state, safeguarding food safety, and building beautiful countryside by drawing on modern agricultural technological innovation and application. During this process, "planting techniques" will take the lead while "agriculture financing" and "agriculture products sales" will be the two indispensable components, which will break the development bottleneck faced by modern agricultural operators with closed-circle system and model innovation.

Core businesses of Sinochem Agriculture are popularization of planting integration solutions, full range land trust, formula customization for agro inputs, agricultural mechanization support, full range technological follow-up, farm produce sales, contract farming, food bank, agricultural digitalization, agricultural credit and loans, agriculture financial leasing, agricultural insurance and investment, etc. Sinochem Agriculture is also engaged in the businesses of low to medium yield field upgrade, soil improvement, targeted agricultural demonstration, and resource utilization of agricultural waste.

Sinochem Agriculture now has business operations in Northeast China, Northwest China, and Southwest China, and also establishes branches in major granary provinces and counties. With household farms, specialized breeding farms, farmers cooperative society, and leading enterprises in agriculture industrialization as our major customers, Sinochem Agriculture engages in the building of large scale modern agriculture demonstration farm for conducting localized agricultural technology R&D, popularization, and comprehensive service, facilitating the realization of the sustainable development of modern agriculture in China.

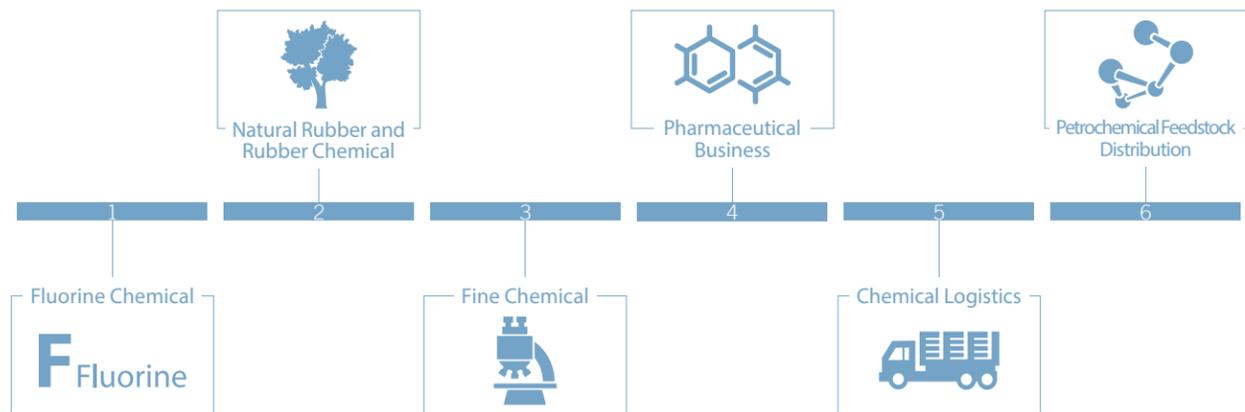


In the future, with the honored tasks of facilitating agricultural development and safeguarding food security at home and abroad, we will intensify our efforts in building key links along the value chain, and strive to be a world leader in supplying agro inputs and providing comprehensive service.



We hold competitive edge in several chemical areas, including fluorine chemicals, natural rubber, rubber chemicals, fine chemicals, pharmaceuticals, chemical logistics, and petrochemical feedstock marketing. We have become a leader in providing comprehensive chemical products service in China, playing an active role in upgrading chemical industry as well as its safe, environmental friendly, and sustainable development.

CHEMICAL BUSINESS





I FLUORINE CHEMICAL

Sinochem Lantian Co., Ltd. (abbr. Sinochem Lantian) is a leader in fluorine chemicals R&D and production in China. It is also a Chinese company that enjoys the multilateral fund of UN Montreal Protocol designated by the Ministry of Environmental Protection. Sinochem Lantian owns a complete industrial chain covering resource development, R&D, production and sales. Its products include fluorocarbon chemicals, fluorine-containing special chemicals, fluoropolymers, and inorganic fluoride compound, among which over a dozen products enjoy the largest market share at home and abroad. For example, "Jinleng" HFC-134a boasts the largest market share in international market; R4 series boasts the largest market share in domestic market; "Kehua" TFA series boasts the largest market share as well as the largest exporting share in China. Sinochem Lantian has over 35 million metric tons of fluorite reserve, a supply capacity of 80,000 tons/year of anhydrous hydrogen fluoride and 30,000 tons/year of trichloroethylene, providing a solid base for the long-term development of our fluorine chemical business.

As a national key fluorine chemical research organization and the National ODS Substitute Engineering Technology Research Center, Sinochem Lantian is the earliest player in the business of Halon and ODS research and production. In 2015, National Key Laboratory for Fluorine-containing Greenhouse Gas Substitute, Control and Processing owned by Sinochem was listed in the 3rd group of national key laboratories; we chaired and participated in the formulation of 5 national standards, acquiring 27 patents; 6 programs were reviewed and accepted, including research topics under the 863 Program (National High-tech R&D Program), Sci-tech supporting program during the "12th Five-

year Plan"; we also chaired the drafting of national fluorine chemical industry development plan during the "13th Five-year Plan".

In recent years, we devoted our efforts to the development of new generations of refrigerant and fire extinguishing agent. HFC-161, the substitute of HCFC-22, under the brand "Feng Leng" has zero ODP with its GWP standing at 12. It has blazed a new trail for the development of environmental-friendly refrigerants globally. The fluoroacetone program, a new generation of fire extinguishing agent, was approved by the Ministry of Industry and Information Technology as one of the "Industry Solidification Engineering Programs for Industry Transformation and Upgrading".

Sinochem Lantian has established over 20 enterprises in 7 provinces for the production of over 50 products or products combination with a production capacity of 500,000 tons per annum.



I NATURAL RUBBER AND RUBBER CHEMICAL

As the earliest Chinese company involved in natural rubber trading, we have operated the business of natural rubber and rubber products for over 60 years. Our business covers natural rubber planting, production, processing, marketing and rubber products R&D, production, and value-added service. Our business footprints spread across China, Southeast Asia, South Asia, Europe, Africa, and America, forming a unique business landscape that integrates international and domestic market, and covers the whole industrial chain, which makes us the advance team in the "Belt and Road Initiative" put forward by Chinese Government.

In 2015, taking natural rubber resource as our core business, we advanced our strategy of extending to the upstream of the industrial chain, expanded the plantation bank, and at the same time redoubled our efforts in securing more processing capacity. We adhered to the marketing strategy of "Creating value for customers", enhanced comprehensive cooperation with core customers. By the end of 2015, the acreage of natural rubber plantation owned by us amounted to 49,000 hectares with the sales volume reaching 1.27 million tons, ranking the 3rd place among natural rubber suppliers.

In terms of resource acquisition, we secured high quality land resources in Southeast Asia and West Africa. By the end of 2015, we had a land reserve of 100,000 hectares ready for development in addition to the existing natural rubber plantation.

In terms of production and processing, we keep optimizing the layout of our production capacity across the globe. At present, we have 22 manufacturing and processing plants in major

natural rubber production areas with a production capacity of 740,000 tons per annum, such as West Africa, Southeast Asia, Yunnan and Hainan of China. Taking the high-end radial tire as our flagship product, we supply premium resources for world-renowned tire and rubber producers.

In terms of marketing and service, we keep enhancing our management on the supply chain. With our sales outlets, storage hubs and logistics service facilities across China as well as our overseas marketing platform in Singapore, we have strengthened our marketing service capacity to serve our downstream clients. We have also intensified the strategic cooperation with world-renowned tire producers like Bridgestone, Michelin, Continental and Goodyear with the size of marketing and sales ever increasing.

In terms of technical R&D, we give full play to the role played by the Natural Rubber R&D Center to support the improvement of our manufacturing and processing technique and the efficiency of our manufacturing equipment so as to break the technical bottleneck and keep our products updated.

Our subsidiary Jiangsu Sinorgchem Technology Co., Ltd. (abbr. Jiangsu Sinorgchem) is a world leading rubber chemical supplier. Its product portfolio includes antiager PPD, intermediate RT base, insoluble sulfur, highly purified TMQ, among which 6PPD and RT base's capacity and market share top the list around the world. At present, Jiangsu Sinorgchem has become a comprehensive service provider of rubber chemical R&D, production, and marketing services, with its clients covering the well-known tire companies around the globe.



I FINE CHEMICAL

We are vigorously developing our fine chemical business. Yangnong Group, which we have a majority stake, has a leading market position and exerts global influence in chlorination and nitration of benzene and Epichlorohydrin. Its production capacity for chlorination, nitration of benzene ranks the first place in the world. The equipment for producing Epichlorohydrin that employs the bio-based glycerol method, the first of its kind and by Yangnong's indigenous technology enjoys leading position in terms of production capacity in China. Currently Yangnong Group has 4 fully-equipped refined chemical industrial bases, among which the one located in Zhongwei, Ningxia owns the production qualification to produce phosgene.

In terms of R&D, Yangnong Group is a national key high-tech company, and has built a national-level corporate technology center, enterprise academician work station, a postdoctoral research station, and a professional research institute and an engineering technology center that focus on pesticide, refined chemical and resin material.

It has strong capability for the development of industrialization and commercialization.

We conducted strategic cooperation with technology leading enterprise in the world in high performance products, such as functional materials, polyether, polybasic ethanol. Part of functional materials enjoy leading market position in the subdivided market.

I PHARMACEUTICAL BUSINESS

Our pharmaceutical business covers R&D, manufacturing and distribution, and has competitive edge in technology innovation, scale production, commercialized distribution, and international trade.

Through offering contracted laboratory R&D service and tailored processing services of special intermediates for our clients, we further expanded our cooperation with transnational pharmaceutical companies. In addition, Shenyang Research Institute for Safety Assessment is the first safety assessment institute with GLP accreditation granted

by OECD member country. It is able to conduct safety assessment and testing for pharmaceuticals, pesticides, new chemical substances, veterinary medicine, and also capable of carrying out a full set of medical experiments.

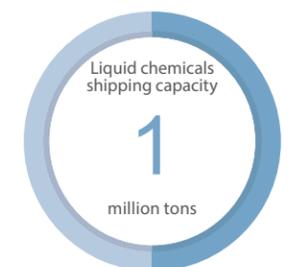
DSM Sinochem Pharmaceuticals (DSP), our joint venture with Royal DSM n.v., is a company with global operation. It employs "Green Enzyme" technique to produce anti-infection drugs and cardiovascular drugs. It takes the lead in the global β -lactam anti-infection market.

Zhejiang Intmedic Group Co., Ltd., a leading enterprise in pharmaceutical logistics in China, has its major businesses spreading across medicine, Traditional Chinese Medicine, and biomedical equipment, businesses of which cover pharmaceutical distribution, modern logistics, e-commerce, and end-customer retailing. It undertakes the task of strategic pharmaceutical warehousing for Zhejiang Province and Hangzhou municipality. It has become a core enterprise for provincial pharmaceutical warehousing, modern pharmaceutical logistics in Zhejiang.

I CHEMICAL LOGISTICS

Our chemical logistics business involves shipping, IOS tank containers multimodal transport, freight forwarding and terminal storage tanks, with total assets exceeding 7.6 billion yuan. Our shipping capacity and scale for liquid chemicals enjoys leading position in China, while the tank container transportation capacity and size ranks the first place in Asia. We are able to provide comprehensive chemical logistics solutions to customer with high efficiency at a low cost.

In shipping area, we are one of the largest professional operating entities for liquid chemical ships in China. It owns 67 IMO II / III bulk liquid chemical ships, the capacity of which ranging from 2,000 to 45,000 tons and 3 VLGCs, which adds up to a total shipping capacity of 1 million tons. We provide shipping service for all kinds of bulk liquid chemicals, highly hazardous liquid chemicals, acids, refined oil, edible oil, animal and plant oil, liquified petrol gas, and is the only ship owner in China capable of undertaking the transportation of high end liquid chemicals, including TDI, MDI, etc. We





have set up a safety management system reaching international standards. Our ships reach the industry testing standards of large oil companies including SHELL, BP, Chevron, BASF and ExxonMobil. We partnered up with Dorval SC tankers Inc to set up a joint venture Sinochem Dorval, by drawing upon the strength of Dorval on the Australian and New Zealand routes to better serve global clients. Sinochem international's 24 ships received the direct shipping qualification, becoming a major force in transporting liquid chemicals across the Taiwan Strait.

In terms of tank containers logistics, we have become a leading specialized tank containers operator by establishing a joint venture with NEWPORT with our regional centers and operation team covering major chemical industry hubs. At present, we own nearly 23,000 T11, T20, T50 and other types of iso tanks, and has a professional and a highly-efficient service management team. We are mainly engaged in the transportation of liquid chemicals and food. We have maintained a leading position in terms of safety management, quality

control, and service standards.

As for terminal storage tanks business, Sinochem set up two joint ventures with Lianyungang Port group, namely Lianyungang Port international Petrochemical storage Company and Lianyungang Port international Petrochemical Harbor Service Company, which constructed 3 liquid 50,000 to 100,000 tons bulk terminal and a 64,000 cubic meters of storage tank with a handling capacity of 5 million tons per year to perform chemical and oil warehousing, customs bond, cargo loading and unloading services.



I PETROCHEMICAL FEEDSTOCK DISTRIBUTION

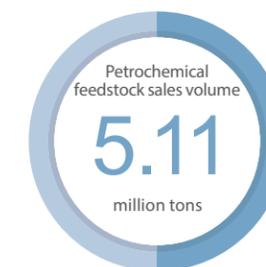
Sinochem Group is one of the largest comprehensive distributors and service providers of petrochemical feedstock in China. We have favorable upstream and downstream cooperation relation, complete logistic distribution and technology support, and a distribution network all over China.

We have become the most influential service provider in chemical trade and distribution. We are mainly engaged in bulk chemical and raw plastic products, including oil and gas series, polyolefins series, PET, solutions series, synthetic glue series, and aromatic hydrocarbon series, etc. In 2015, our sales volume exceeded 5.11 million tons, which generated an income of 25.8 billion Yuan.

We have established a marketing and service pattern centering around our customers, and a marketing and service system covering the whole industrial chain ranging from distribution, brand maintenance, information service, custom declaration, custom loading, warehousing service,

raw materials acquisition, one-stop procurement, door-to-door delivery, network distribution, port packaging, entrusted processing, after-sale service, HSE service, and technical service, etc for the purpose of providing tailored services and business solutions to our customers. We constantly solidifies our cooperation with petrochemical enterprises at home and abroad, having sound cooperative relationship transnational giants, including Exxon Mobil, BASF, Chevron, SK Korea, FPC, PetroChina, Sinopec, SECCO, CSPEC, etc. We have domestic and also foreign platofrms with branches and representative offices in Singapore, Dubai, Korea and Taiwan.

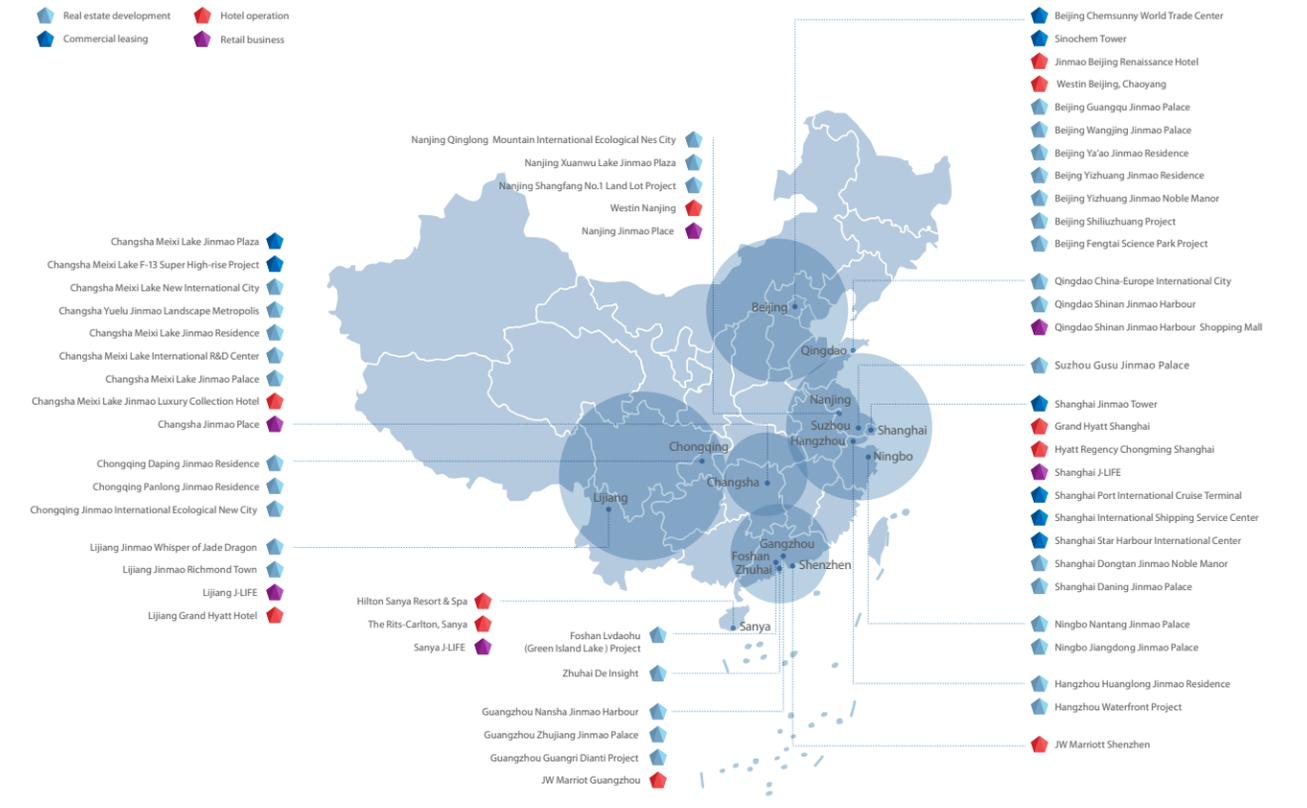
We also established a domestic marketing network, covering over 20 major cities as to provide professional marketing service and raw materials procurement service at a low cost for our customers standing at the upstream and downstream of the value chain.



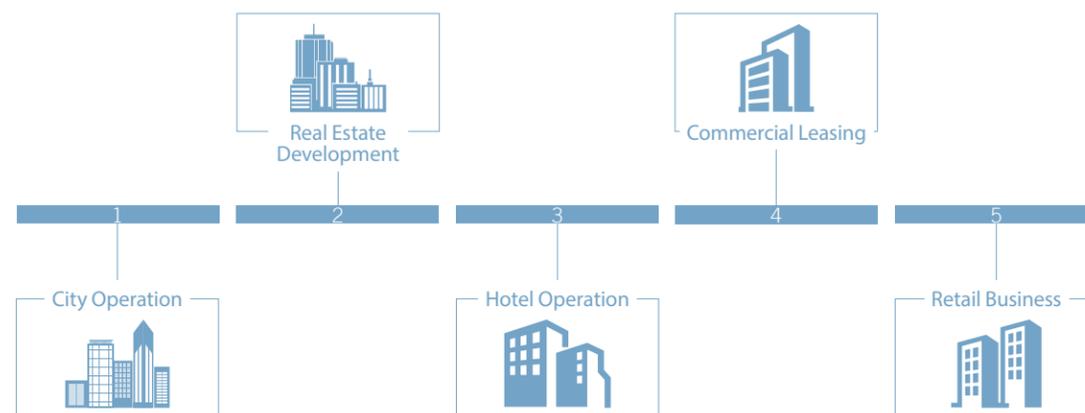
In the future, centering around key sectors of the chemical industry, such as, fluorine chemical, natural rubber, rubber chemical, refined chemical, pharmaceuticals, chemical logistics, and petrochemical feedstock marketing, we will further enhance our control on resources acquisition, technology development, market exploration so as to consolidate our leading market position and also facilitate the sustainable development of the chemical industry.



GEOGRAPHICAL LAYOUT FOR OUR REAL ESTATE DEVELOPMENT PROJECTS AND HOTELS & RESORTS



REAL ESTATE BUSINESS



As one of the central SOEs approved by the SASAC with property development and hotel operation as its major businesses, the origin of our real estate business dates back to the 1990s. We built the Jinmao Tower as its largest shareholder, a landmark building symbolizes the development of Pudong New Area and China's Reform and Opening-up.

China Jinmao Holding Group (abbr. China Jinmao) is a flagship platform for real estate development under Sinochem Group. Its predecessor is Frانشion Properties (China) Co., Ltd established in 2004 and listed in the Stock Exchange of Hong Kong in 2007.

China Jinmao pursues the development path of High-End and quality products, and focuses on the development opportunities at golden locations in first-tier and second-tier cities in a bid to transforming itself into a leading city developer and operator. The brand "Jinmao" is a well-known trademark in China, crystallizing refined lifestyle and healthy residency, which is well received by our customers and the society. The brand "Jinmao" has been included in the list of the most valuable 500 brands for 11 consecutive years in China published by the World Brand Laboratory. The "Green and Jin Model" created by us has become the flagship in the green development of real estate in China.



I CITY OPERATION

City operation means cultivating new core areas and unleashing potential vitality of the cities in concerted efforts with local governments via planning and guidance, industry cultivation, real estate development, and development of supporting services, giving full play to the experience and competitive edge of China Jinmao in first-tier and second-tier integration, housing and commercial property development, property operation and services. Current programs developed by us include Shanghai North Bund Riverside CBD, Changsha Meixi Lake International City, Nanjing Qinglongshan Mountain International Eco City, Qingdao Jinmao Sino-euro International City, Chongqing Jinmao International Eco City, Guangzhou Nansha Jinmao Bay, Lijiang Jinmao Valley Town, etc. The year 2015 witnessed the grand unveiling of Jinmao Valley Town featuring high-end hotel, housing, and commercial property, demonstrating the joint efforts made by Jinmao along with the government for the development and upgrading of Tourism in Lijiang; and also the designation of Qingdao as the place for the first Eden Garden Program in Asia, which will greatly facilitate the modernization of Qingdao High-tech Zone.

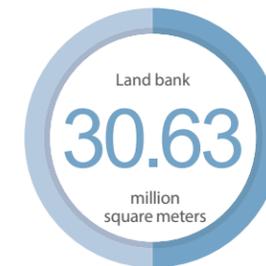
I REAL ESTATE DEVELOPMENT

With the help of outstanding strategic guidance and premium products, our real estate development business witnesses rapid growth. The year 2015 witnessed a breakthrough in sales with the contracted sales revenue amounting to 30.1 billion Yuan, progressing to the 2nd tier in terms of real estate sales. From 2011-2015, sales and profits compound growth takes a leading place among the real estate developers listed in Hong Kong. Jinmao now has business operation in 5 major areas, namely North China, East China, South China, Central China, and Southwest China, having 42 projects under development in 13 core cities across China, including Beijing, Qingdao, Shanghai, Suzhou, Ningbo, Hangzhou, Nanjing, Changsha, Chongqing, Lijiang, Guangzhou, Foshan, Tianjin. A product line has gradually taken shape with 6 types of high-end series featuring Mansion, Residence, Villa, Mountain, Lake, Bay. What's worth mentioning is Jinmao Mansion, with its great emphasis on green and high-tech residence, has become a model in real estate market, taking up a large market share and perfecting our brand image as a high-end property developer. We

acquired 1.77 million Square Meters of land in 2015. Thus, our total land reserve by the end of the year reaches 30.63 million Square Meters, laying a solid foundation for our development and expansion in the future.

I HOTEL OPERATION

At present, we have 12 luxurious hotels in operation or under construction at golden locations of the first-tier cities and core scenic spots in popular tourist destinations, enabling us to take a leading place in comprehensive competitiveness ratings. In terms of business hotels, the Grand Hyatt Hotel, located in the Jinmao Tower, has maintained a competitive occupancy rate and average room fee among its rivals in the region with its landmark building advantage and high quality service. Beijing Jinmao Westin Hotel, located at Lufthansa Business District, is the first choice for many foreign statesmen during their stay in Beijing. In terms of holiday resort, we own 2 high-end 5 star hotels, namely Ritz-Carlton Hotel and Hilton, enabling leading performance in the region. The Chongqing Hyatt Regency Hotel, sitting at Shanghai Chongming Island, is the first five-star hotel in the area, and also China's first Hyatt Regency Resort Hotel in China. The Lijiang Jinmao Hyatt Hotel, launched into operation in 2015, sitting at the foot of Jade Dragon Snow Mountain, Grand Hyatt Lijiang has become the first Hyatt Brand Resort Hotel.





I COMMERCIAL LEASING

We own several landmark office buildings at the golden locations of several first-tier and second-tier cities, including Beijing, Shanghai, and Nanjing, the quality and leasing rate of which take a leading place in the market. Chemsunny World Trade Center and Sinochem Building in Beijing stands at the premium location of the convergence point of Changan Avenue and Financial Street Business District. Shanghai Jinmao Tower, with its landmark building effect, is the first choice for home grown as well as foreign companies seeking business opportunities in Shanghai. First Phase of the office building at Nanjing Xuanwu Lake Jinmao Plaza standing at the city center fully meets the North America 5A standard. Expected to be finished by the end of 2016, Changsha Meixi Lake International R&D center stands at Xiangjiang New Area, Changsha City.



I RETAIL BUSINESS

Commercial floor space held by us and under construction exceeded 480,000 square meters. Shanghai Lifestyle Center has achieved a full occupancy rate and high-level rent rate. The first city-level shopping center, Nanjing Jinmao Plaza, achieved an opening rate of over 95%, a model for the retail business.

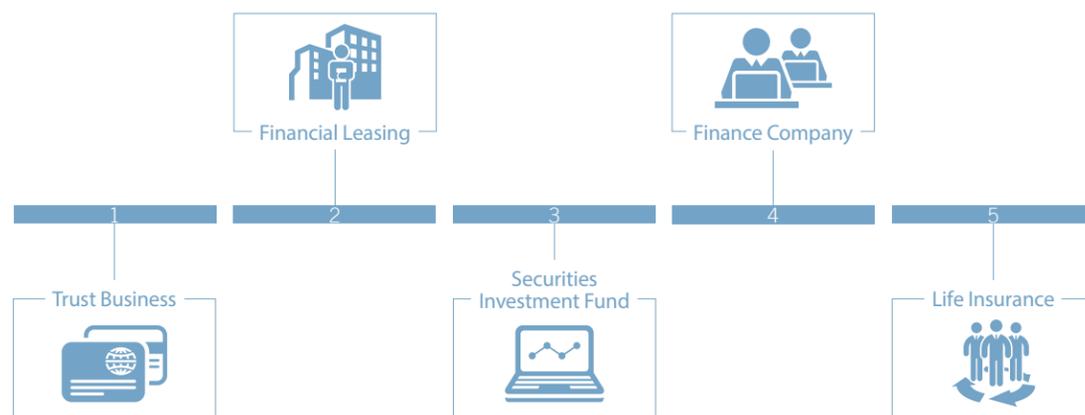
Lijiang Parallel Luxurious Center and Nanjing Food Court has got the prize of "The Best Innovative Tourism Commercial Property, 2015" and "Self-held Brand Shopping Center Prize for the Shopping Center Business, 2015", which greatly enhances the brand influence of Jinmao Commercial Property.



In the future, bearing in mind the mission of "Unleashing Potential Vitality of the City", we will go with the development path of urbanization in China and stick to our business model centering around city operation, we will accelerate the advancement of service and financial innovation based on our "Double-wings Driven" strategy centering on leading quality, for the realization of strategic upgrading from "Double-wheel Driven" to "Double-wheel and Double-wing" and high quality growth of our core business.

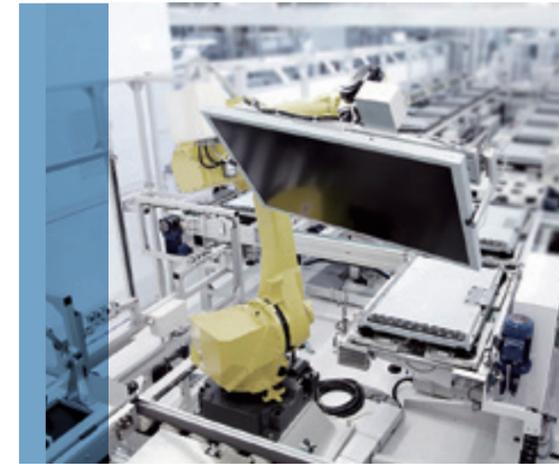


FINANCIAL BUSINESS



Our financial business spans over trust, leasing, securities investment fund, finance company and life insurance, which have formed a fully-qualified non-banking financial business framework. We have cultivated several competitive and influential brands, including "FOTIC", "Far East Horizon", "Lion Fund" and "Manulife-Sinochem Life Insurance", and have constantly strengthened our risk control capacity and profitability.





I TRUST BUSINESS

China Foreign Economy and Trade Trust Co., Ltd (abbr. FOTIC), a subsidiary of Sinochem, was founded in 1987. FOTIC holds one of the vice president chairs in China Trustee Association. Sticking to the business philosophy of "Steady Growth & Readiness for Change, Integrity towards Clients & Respect for Talents", FOTIC is dedicated to providing quality and professional financial products and services, which focuses on interbank financing, capital market active investment, securities trust, small and micro finance, industry finance, and wealth management, to all clients through specialized operation and business innovation. FOTIC leads the industry by putting forward the "Five Elements Wealth Management" brand to provide diversified products and professional service for the realization of wealth management.

In recent years, we have developed a product portfolio covering products with different risk and return ratio, tenure and structure, and resources allocation in different sectors. By the end of 2015,

FOTIC's net asset reached 7.4 billion yuan, with the trust assets under its management exceeding 456 billion yuan.

FOTIC is dedicated to transform itself into an asset and wealth management company featuring leading position in core business subdivision, highly efficient operation and management, applicable and complete financial licenses, and sustainable development. With nearly 30 years of development, FOTIC has a high ranking in terms of brand influence, comprehensive operating strength. As FOTIC has achieved outstanding performance in the financial market, it has been accredited the prize "Trustees-Outstanding Company" for 8 consecutive years, and has won a series of prizes including "China Top 10 Trust Agencies", "Best Trust Company of Sound Growth", "The Most Innovative Trust Company". It also ranks the first place in terms of risk control capability in the Risk Assessment Report of Trust Company published by Shanghai Jiaotong University.

I FINANCIAL LEASING

Sinochem is the largest shareholder of the Hong Kong listed Far East Horizon Co., Ltd. (abbr. Far East Horizon). Following the business philosophy of "Finance plus Industry", Far East Horizon constantly pursues innovation in products and services so as to provide our customers with tailored comprehensive industry operating service, contributing to the realization of the enterprise vision of "Pooling Global Resources, Supporting Industry Development in China". It now has developed into a leading innovative financial service agency in China.

Centering around specific needs of our customers, Far East Horizon offers comprehensive industry operating services including financial service, industry investment, engineering service, trade brokerage, management consulting in numerous sectors, including healthcare, construction, education, industry equipment, electronic information, public utilities, packaging, traffic, textile, etc. We have thus gained an operating advantage featuring coordinated development of financial

resources organization and operation versus industry resources exploration and cultivation, as well as financial development versus industry development.

In 2015, Far East Horizon increased investment in relatively secure sectors including healthcare, education, TV and radio broadcasting, public utilities, and also adjusted its business in several sectors including packaging, textile, etc. for the realization of stable growth. In terms of industry operation, Far East Horizon gradually strengthens its comprehensive operating capability in healthcare, construction, and education.

In 2015, Far East Horizon's interest-bearing assets reached 121.9 billion Yuan, a yearly increase of 20.9%; equity capital exceeded 22.9 billion Yuan, maintaining a leading position in the China's financial leasing industry.





SECURITIES INVESTMENT FUND

Sinochem Group has invested in two fund management companies, namely Lion Fund and Baoying Fund. Lion Fund, of which we are the main initiator, was founded in December, 2003. By the end of 2015, it had 45 public funds under its management with the total asset value reaching 98 billion Yuan, 42 separately managed account wealth management product with the total asset value reaching 23.545 billion Yuan. The company was issued the qualification in running QDII overseas securities investment management business, and was among the first batch of companies permitted to operate separately managed account.

Baoying Fund was established in May, 2001. By the end of 2015, there are 20 public funds under its management with the total assets value reaching 79.3 billion Yuan and 78 separately managed account with the total assets value reaching 18.233 billion Yuan.

FINANCE COMPANY

Sinochem Finance Co., Ltd. (abbr. Sinochem Finance), a subsidiary of Sinochem Group, was founded in 2008. By upholding the purpose and principle of "Relying on and serving Sinochem, Standard operation and innovation", it actively enriches the profoundness of financial service via centering around Sinochem's industry chain and value chain, actively acquiring operating licenses, and expanding business channels and improving its service quality. It is dedicated to become the "cash pooling platform, cash settlement platform, cash monitoring and supervision platform, financial service platform" for Sinochem Group. With its highly efficient resources allocation capability and service, Sinochem Finance serves as a great boost in increasing efficiency, lowering cost, and strengthening risk control in the use of cash by Sinochem Group. In 2015, Sinochem Finance gives full play to its role as a service and control platform in full compliance with Sinochem Group's industry structure adjustment. Sinochem Finance accelerates its pace of market based interest rates reform by fully adopting the differentiated pricing mechanism for loans, further enhancing our effectiveness and efficiency in comprehensive financial service.

LIFE INSURANCE

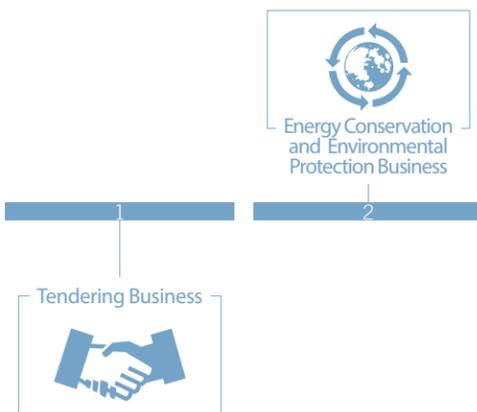
Manulife-Sinochem Life insurance Co., Ltd. (abbr. manulife-sinochem), the first sino-foreign life insurance joint venture in China, was co-founded by Sinochem Group and the Canada-based Manulife Financial Corporation. The company has a staff of over 12,600, serving over 800,000 clients with professional insurance service. Manulife-Sinochem achieved an insurance income of 3.955 billion Yuan, a yearly increase of nearly 18%, and also great progress in group insurance and bank insurance in 2015. With over 19 years of operating experience in Chinese insurance market, Manulife-Sinochem is dedicated to providing reliable, stable, trusted, and far-sighted insurance products and services to the public. It is now developing steadily in over 50 cities across China.



In the future, we will further solidify and enhance our leading position in various areas by constantly optimizing our arrangement in the financial industry, advancing innovation in products and services, and strengthening our capability in risk control, thus contributing to the sustainable development of the financial industry and creating greater value for our customers and the society.



OTHER BUSINESSES



TENDERING BUSINESS

Sinochem International Tendering Co., Ltd. (abbr. Sinochem Tendering), our subsidiary, is one of the first specialized comprehensive bidding service providers in China with its business scope covering international and domestic bidding, import brokerage, centralized procurement, government procurement, cost consulting, business consulting, logistics management, etc. It serves a wide array of sectors vital to national economic development including science and industry for national defense, rail transport, equipment manufacturing, petrochemicals, civil aviation, shipping transport, government procurement, and energy conservation, etc. Sinochem Tendering has a wide array of qualifications including "Class-A Government Procurement Tendering Agency", "Class-A Engineering Tendering Agency", "Class-A Tendering Agency for Central Government-invested Projects" and "Class-A Qualification of International Tendering", as well as "ISO9001 Quality Management System Certificate", "Certificate of Adequate Security Conditions for Conducting Classified Military Consultancy Service" registered at and approved by the SASTIND (State Administration of Science, Technology and Industry for National Defense). In 2015, Sinochem Tendering has been approved as the first group of Advanced Certificated Enterprise by Beijing Customs.

Sinochem Tendering has been awarded "Top 10 Brand in Chinese Tendering Market" for seven consecutive years, and has won many times "10 Most Competitive Tendering Agencies Award", "Leading Tendering Agency of Integrity and Excellence", "China's 100 Most Competitive Tendering Agencies" and other prizes and honorary titles.

ENERGY CONSERVATION AND ENVIRONMENTAL PROTECTION BUSINESS

Sinochem Energy Conservation and Environment Protection (Holdings) Beijing Co., Ltd. (abbr. Sinochem Energy Conservation and Environment Protection) is our high-tech subsidiary specialized in energy conservation and environment protection services with great strength in offering comprehensive energy-saving services. The company is accredited "National High-tech Enterprise", "High-tech enterprise of Zhongguancun, China's Silicon Valley", as well as the title of "Energy Conservation Service Company" approved by National Development and Reform Commission (NDRC) and the Ministry of Finance (MOF).

In the field of energy conservation, Sinochem Energy Conservation and Environment Protection focuses on industrial and architectural energy conservation, and provides customers with integrated energy saving solutions. In terms of industrial conservation, drawing upon the contracted energy management model, the company offers service in boiler furnace renovation, inverted renovation in residue heat and pressure utilization, electricity conservation control. In terms of architectural energy conservation, the company gradually develops towards the direction of regional energy service provider and establishes a green energy service brand via the establishment of EPC, EMC, and investment operation model.

In the field of environmental protection, Sinochem Energy Conservation and Environment Protection gradually grew into a provider of integrated environmental protection services ranging from consulting, investment, design, construction and operation with core competitiveness in advanced technologies. In 2015, the company has successfully developed two proprietary technologies, and developed relevant projects in Shandong, Hubei, and Hebei via the service model of contracted environmental service. The company has also introduced internationally advanced industrial sewage treatment technology, constructed advanced centralized sewage treatment system catering to the needs of industrial park; it also actively participated PPP programs initiated by local governments, steadily advancing the strategy of maintaining a leading role in subdivided business.

CORPORATE CITIZENSHIP

As an enterprise operating globally and a member of the United Nations Global Compact, Sinochem Group is devoted to sustainable economic and social development, and regards social responsibility as an important part of its gene and core competitiveness; it integrates the concept of responsibility into the company's mission, culture and value, and into daily operation and management activities. It strives to achieve scientific, green, and harmonious development, and improve people's well-being.

WE STRIVE TO BE AN ENTERPRISE THAT

Pays off its shareholders, creates value and is trusted by the state

Serves its customers, cooperates with them and is relied by them

Attaches importance to health, safety, environmental protection and Energy conservation, and is able to develop sustainably

Cares its staff, grows together with them and is loved by them

Abides by law, creates benefits for the public, and is respected by the society





SERVING THE DEVELOPMENT OF THE NATIONAL ECONOMY AND THE IMPROVEMENT OF PEOPLE'S LIVELIHOOD

We connect our corporate development with the bigger picture of national development strategy and general public's need, focus on our major business segments that are closely related to the national economy and people's livelihood, improve our service ability with the capacity of the full industry value chain, safeguard national energy security and agricultural security, promote the progress of chemical industry, so as to better serve the people and improve their living standards by quality services and products.

We actively completed and managed the National Strategic Crude Oil Reserve Base, and advise on national oil reserves procurement, leasing, rotation and utilization. For years, we have continued to participate in and successfully complete the tasks of national fertilizer and seed storage to stabilize prices and ensure supply for changing seasonal demands. We built a world-class commercial breeding platform - "China Seed Life Science and Technology Center", the largest of its kind in China. We use our leading edge in the field of pesticides and, by leveraging key national laboratories to improve quality of environmental-friendly pesticides; we following "One-belt, one-road initiative" to explore overseas market and seek development through win-win cooperation.

ENHANCE HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION

We regard occupational health, safety and environmental protection as the cornerstone of corporate development, and integrate them into our sustainable development strategies. In 2015, we kept stressing work-safety awareness among employees, attaching attention to producing facilities, building responsibility-tracking system, improving safety measures, and

strengthening management foundation. The situation is generally stable, with no major work-safety, environment, or occupational health incident happened in 2015.

In terms of on-site safe production, we give priority to safety and incident prevention, make strict examining standards for investment projects, attach attention to high-risk areas and links, conduct "Substitution of mechanization and automation for personnel" and process safety assessment special action to promote "leadership awareness, line responsibility, territorial management" and behavior security tools, and strengthen responsibility implementation.

With regard to environmental protection and energy conservation, we insist on green development, strengthen environmental protection facilities operation and management, audit non-key polluting industries and enterprises environmental compliance, undertake petrochemical enterprises leak detection and repair, and promote boiler corporate compliance upgrades and energy-saving work.

When it comes to occupational health, we adhere to the principle of "supreme interests of the health and safety of employees" to enhance occupational disease prevention, promote occupational health infrastructure, focus on source control, personal protection, occupational health care and emergency management, to protect the health and safety of employees.

For emergency management, we have modified the emergency plan and conducted training programs and drills, standardized emergency supplies, strengthened the building of part-time emergency response team, set up regional cooperative defense system, and strengthened monitoring and early warning of natural disasters and extreme weather conditions and the prevention and control work, so as to continue to improve emergency management capabilities.

INNOVATE SERVICES FOR CUSTOMERS

Upholding the business philosophy of "creating more value for clients through value-added services, and creating more value for the company through satisfying our clients", we keep exploring more service ways and improving service quality, and try to develop together with our clients.

We make best efforts to expand our oil trading resources at home and abroad, provide customers with quality services and reduce their purchase cost. By enhancing credit management and measurement facility, we provide trustworthy and high-efficient storage services. We follow the trend of modern agriculture, give play to our advantage of integrated agri-input capabilities, and explore integrated service system. We launch nation-wide activities of "Sinochem's Passion, Agricultural Dream" to educate new farmers, and promote zero-increase in the use of fertilizers and pesticides; to contribute to farmers' income growth and the sound development of rural areas and agriculture. We own the largest

liquid chemical shipping fleet and isotank fleet with the highest safety standards, and are able to provide customers with high-quality liquid chemicals transportation services in domestic coastal areas and through long and short international voyage routes. We provide city complex development and operation service with the principle of "environment friendliness and high quality"; we create the brand of 'five-element wealth management', to help clients manage their wealth.

ENHANCE EMPLOYEE'S VALUE

We regard employees as the driving force for our growth, and abide by laws, rules and regulations made by the state. Through innovating mechanism for talent selection, we protect employees' rights, respect employees' value, and grew together with our employees. In 2015, we recruited 822 university graduates at home and abroad. By the end of 2015, our total headcount was 46,225, with average age of 35.





We attach great importance to employees' career development, and provide different career paths for them, including management, technical and production skills; we have set up staff development system at various levels and for different categories to help them develop; and give them care and create a good working atmosphere by conducting sports activities, paying attention to their mental and physical health, and implementing employee assistance programs.

We adhere to market-based compensation philosophy, actively explore different incentive mechanisms, respect and encourage employees to create value; constantly improve the honors system of model workers and advanced workers and so on, in a bid to motivate employees to strive for excellence. We uphold the principle of democracy and equality, encourage employees' participation in company management, and create a stable and harmonious labor relationship. In 2015, we actively promoted the release of the company's daily operations on a regular basis and through using information technology, and publish major decisions

and matters of employees' concern in accordance with regulations.

As a multinational company, we comply with international behavior norms and laws and regulations of the host country. We treat staff of different nationalities, colors, races, genders, religions and cultural backgrounds fairly and equally in recruitment, compensation and promotion. We exploit talents from all over the world to promote sound and sustainable development of the company.

I PUBLIC WELFARE

While we promote social progress through our operations, we also participate actively in social welfare undertakings and innovate in poverty reduction models to pay back to the society, and contribute to social harmony and progress.

Since the launch in 2002 of poverty aid program, we have followed the principle of "teaching methods

of shaking off poverty first, providing financial assistance second", adhered to the guideline of "bringing together mindset transformation and material assistance, and combining intelligence investment with project investment", providing assistance to 6 poverty-stricken counties in Tibetan, Qinghai and Inner Mongolia. More than 20 personnel have been assigned and 185 million yuan allocated to the program. Infrastructure has been built and vocational training was conducted in Tibet, Inner Mongolia and Qinghai, which benefited farmers and herdsmen, and boosted the development of local infrastructure, production, healthcare and education causes.

Since 2013, we launched a credible and reliable donation platform for employees - "Dream Fulfilling Action", through which 477 employees have voluntarily funded 532 students.

I BUILDING HARMONIOUS OVERSEAS COMMUNITY

While we stress our own development, we actively participate in the construction of public utilities where we have presence, and grow together with local communities.

We have adhered to the philosophy of "mutual benefit, win-win cooperation and common development", and explored a cooperation method which underlines blending into local communities. We promote common and sustainable development between enterprise and local economic and social progress through cultural exchanges, staff and procurement localization, public welfare programs and environmental protection measures.

In Colombia, we actively provide financial supports to help develop local healthcare, education undertakings and build up infrastructure. In Cote d'Ivoire, we connected 500,000 local rubber growers through the acquisition of ITCA, and become their strategic partners. In Cameroon, we invested in local school building, integrated hospitals to help develop local education and medical infrastructure.





2015 KEY EVENTS

01

- On January 19, the State Council executive meeting approved the special government allowances personnel list. Five Sinochem Group employees were honored to be selected into the list.
- From January 20-21, the company held 2015 annual Group working conference, at which the "positive, safe, sustainable and healthy" development philosophy was proposed, in the new normal, and the third strategic transformation under "New Normal" was promoted.

02

- On February 10, at the 2015 annual meeting of the Global Compact China Network, Sinochem Group's "Care for local people's livelihood, grow fertile soil of Africa" won the Best Practice Award case.

03

- From March 2 to April 30, the sixth inspection team of the CPC Central Committee conducted an investigational tour to Sinochem Group. According to the feedback, Sinochem's Party group implemented the rectification work to further strengthen party building.
- On March 2, the transfer of Sinochem Group's 51% stake in Sinochem Ningbo was completed registered, Sinochem Ningbo is no longer Sinochem's subordinating company.

2015 KEY EVENTS

- On April 16, Sinochem successfully completed the first cross-border RMB operation, amounting to 500 million yuan.
- On April 21, Sinochem jointly held by the Ministry of Agriculture "of the situation in agriculture Dream" cum Agricultural Services Ministry of Agriculture, Science and Education Division in Linyi, Sinochem Fertilizer farmers cultivate cooperation to promote new career launch, ongoing services, "three rural" public service activities .
- On April 28, Sinochem's employees, Yang Huie and Ding Kehong, were awarded the title of "National Model Worker", and Li Haiping was awarded the title of "Advanced Worker".
- From the end of April to the end of the year, Sinochem followed the unified arrangements of the CPC Central Committee to carry out "three 'strict' three 'practical'" special educational activities.

04

- On May 10, under the witness of President Xi Jinping and President of the Republic of Belarus Alexander Lukashenko, Sinochem signed with the Belarusian Potash Company (BPC) Memorandum of Cooperation 2015-2019.
- On May 21, Sinochem successfully issued CHF 250 million of seven-year bonds. This is the longest Chinese -institution issued bonds in Swiss francs with the lowest interest rate.
- On May 25, President Xi Jinping visited Zhoushan State Oil Reserve Base. He approved Zhoushan State Reserve construction and management work, and raised his demand for strategic oil reserve work.

05

- On June 16, within the 2015 World Brand Lab (the twelfth) " China's 500 Most Valuable Brands" list, "Sinochem" and "Jinmao" were ranked 7th and 228th respectively.
- On June 23, under the witness of President Xi Jinping and King Philip of Belgium, Sinochem and Solvay signed Strategic Cooperation Memorandum of Understanding, with the aim to deepen cooperation in fine chemicals, especially green chemicals.
- On June 23, SASAC released results of performance evaluation for central SOEs. Sinochem was once again rated A-class, becoming one of the 11 central SOEs that has been rated A-class for 11 years since 2004.
- On June 30, according to the unified arrangements of the SASAC, the State Council Board of Supervisors for Key SOEs conducted a 4-month inspection on Sinochem.

06

- On July 21, the Ministry of Industry and Information Technology released the list of intelligent manufacturing pilot demonstration projects in 2015, Sinochem Fertilizer's project- "intelligent manufacturing of fertilizers and services" was identified as one of the first 46 pilot demonstration projects.
- On July 22, Fortune magazine published 2015 " Fortune 500" list, Sinochem was ranked 105th. This is the 25th time that Sinochem was selected into the list.

07

- On September 30, the Ministry of Science and Technology released the list of the third batch of enterprise Laboratory. Sinochem's "National Key Laboratory of Crop Breeding technology innovation and integration" and "fluorinated greenhouse gas control and replace National Key laboratory" were selected into the list.

09

- On October 10, Sinochem Modern Agriculture Service Co, Ltd, was incorporated. It marks the accelerated exploration of future development of the agricultural sector.
- On October 14, Franshion Properties changed its name into "China Jinmao Group Holdings Limited" (referred to as China Jinmao), and upgraded its business strategy from the "driven by two wheels" into "driven by two wheel and both wings".
- On October 16, Sinochem started the first long-term (2016- 2025) strategic planning work.
- On October 26, Fujian Provincial Department of Environmental Protection approved the application for Sinochem Quanzhou ethylene and refinery expansion project.

10

- On November 10, Sinochem and China PINGAN Insurance (Group) Co., Ltd. signed a strategic cooperation agreement. Both sides will deepen cooperation in financial sector.

11

- On December 3, to serve the nation's "one belt, one road" initiative, the Sinochem signed with Thailand Rubber Authority (RAOT) a purchase agreement for 200,000 tons of natural rubber. It is the largest order for natural rubber industry in 2015.
- On December 15, the 2015 "World Top 500 Brands" list was published, "SINOCHEM " brand was ranked 348th, compared with 378th last year. It was selected into the list for six consecutive years.
- On December 23, first shipload of 36,000 tons of refined oil was exported from Quanzhou Petrochemical, marking the breakup of the monopoly of refined oil export quota in China.

12

FINANCIAL STATEMENTS

AUDITOR'S REPORT

Baker Tilly China [2016] No.5547-7

TO SINOCHEM GROUP:

We have audited the accompanying financial statements of Sinochem Group (hereinafter referred to as "the Company"), which comprise the consolidated balance sheet as at 31 December 2015, and consolidated income statement and consolidated cash flow statement for the year then ended, and the notes to these financial statements.

1. THE MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENT

Management of the Company is responsible for the preparation and fair presentation of these financial statements. This responsibility includes: (1) preparing the financial statements in accordance with Accounting Standards for Business Enterprises to achieve fair presentation of the financial statements; (2) designing, implementing and maintaining internal control which is necessary to enable that the financial statements are free from material misstatement, whether due to fraud or error.

2. AUDITOR'S RESPONSIBILITY

Our responsibility is to express an audit opinion on the financial statements based on our audit. We conducted our audit in accordance with China Standards on Auditing. China Standards on Auditing require that we comply with the Code of Ethics for Chinese Certified Public Accountants and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

The audit involves performing audit procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control. An audit also includes evaluating the appropriateness of accounting policies adopted and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

3. OPINION

In our opinion, the financial statements of the Company present fairly, in all material respects, the Company's consolidated financial position as at 31 December 2015, as well as the consolidated results of operations and cash flows for the year then ended in accordance with the Accounting Standards for Business Enterprises.



Chinese Certified Public Accountant:



Chinese Certified Public Accountant:



CONSOLIDATED BALANCE SHEET

| ITEMS | 2015.12.31 | | 2014.12.31 | |
|--|----------------------|----------------------|----------------------|----------------------|
| | RMB'0000 | USD'000 | RMB'0000 | USD'000 |
| Current assets | | | | |
| Cash and bank | 2,263,268.16 | 3,485,382.78 | 2,509,574.55 | 4,101,282.15 |
| Settlement reserve | 874.57 | 1,346.82 | 64.43 | 105.29 |
| Financial assets at fair value through profit and loss | 23,289.93 | 35,865.98 | 105,898.42 | 173,064.91 |
| Derivative assets | 8,099.35 | 12,472.82 | 100,309.01 | 163,930.40 |
| Notes receivable | 287,578.62 | 442,864.70 | 380,974.66 | 622,609.35 |
| Accounts receivable | 3,469,521.70 | 5,342,986.48 | 3,666,392.73 | 5,991,816.85 |
| Advances to suppliers | 422,171.02 | 650,134.01 | 304,147.60 | 497,054.42 |
| Interest receivable | 45,957.85 | 70,774.07 | 20,059.89 | 32,782.95 |
| Dividends receivable | 550.88 | 848.34 | 9.00 | 14.71 |
| Other receivables | 1,288,787.29 | 1,984,703.85 | 751,514.33 | 1,228,165.27 |
| Inventories | 8,176,464.28 | 12,591,573.67 | 7,466,641.41 | 12,202,388.32 |
| Held-for-sale assets | 6,021.52 | 9,273.01 | - | - |
| Current portion of non-current assets | 4,091.16 | 6,300.30 | 4,964.76 | 8,113.68 |
| Other current assets | 405,807.26 | 624,934.18 | 509,439.62 | 832,553.72 |
| Total current asset | 16,402,483.59 | 25,259,461.01 | 15,819,990.41 | 25,853,882.02 |
| Non-current assets | | | | |
| Loans and advances | 6,612.26 | 10,182.73 | 18,035.89 | 29,475.22 |
| Available-for-sale financial assets | 1,160,679.63 | 1,787,420.89 | 1,457,447.76 | 2,381,839.78 |
| Held-to-maturity investments | - | - | 52,098.71 | 85,142.52 |
| Long-term receivables | 21,356.16 | 32,888.01 | 18,781.00 | 30,692.92 |
| Long-term equity investments | 2,765,959.10 | 4,259,515.68 | 3,605,181.77 | 5,891,782.60 |
| Investment property | 540,016.55 | 831,613.51 | 479,546.77 | 783,701.21 |
| Fixed asset-original cost | 7,606,432.43 | 11,713,737.26 | 7,679,150.50 | 12,549,682.14 |
| Less: accumulated depreciation | 1,730,104.90 | 2,664,323.18 | 1,656,170.03 | 2,706,602.44 |
| Fixed assets-original cost net of depreciation | 5,876,327.54 | 9,049,414.10 | 6,022,980.47 | 9,843,079.70 |
| Less: provision for impairment of fixed assets | 29,031.43 | 44,707.76 | 25,615.17 | 41,861.69 |
| Fixed asset-net value | 5,847,296.11 | 9,004,706.34 | 5,997,365.30 | 9,801,218.01 |
| Construction in progress | 1,171,450.25 | 1,804,007.41 | 747,279.80 | 1,221,244.97 |
| Construction materials | 100,977.79 | 155,503.56 | 89,669.43 | 146,542.62 |
| Fixed assets pending for disposal | 4.27 | 6.58 | 0.05 | 0.08 |
| Productive biological assets | 80,418.07 | 123,842.04 | 64,740.76 | 105,802.84 |
| Oil and gas assets | 4,943,629.04 | 7,613,079.09 | 5,009,835.25 | 8,187,343.11 |
| Intangible assets | 1,279,654.71 | 1,970,639.88 | 1,151,537.11 | 1,881,904.09 |
| Development disbursements | 1,427.09 | 2,197.69 | 991.14 | 1,619.77 |
| Goodwill | 432,370.89 | 665,841.58 | 447,216.49 | 730,865.32 |
| Long-term deferred expenses | 112,665.75 | 173,502.76 | 103,197.09 | 168,650.25 |
| Deferred tax assets | 182,938.90 | 281,721.85 | 162,537.98 | 265,628.34 |
| Other non-current assets | 414,210.45 | 637,874.91 | 287,219.97 | 469,390.37 |
| Total non-current assets | 19,061,667.02 | 29,354,544.51 | 19,692,682.27 | 32,182,844.02 |
| Total assets | 35,464,150.61 | 54,614,005.52 | 35,512,672.68 | 58,036,726.04 |

| ITEMS | 2015.12.31 | | 2014.12.31 | |
|---|----------------------|----------------------|----------------------|----------------------|
| | RMB'0000 | USD'000 | RMB'0000 | USD'000 |
| Current liabilities | | | | |
| Short-term borrowings | 1,246,435.02 | 1,919,482.29 | 2,261,719.88 | 3,696,224.68 |
| Deposits and placements from other financial institutions | 70,022.39 | 107,832.93 | 70,659.05 | 115,474.83 |
| Placement from banks and other financial institutions | 300,000.00 | 461,993.35 | 250,000.00 | 408,563.49 |
| Financial liabilities at fair value through profit and loss | 127.23 | 195.93 | 8,888.78 | 14,526.52 |
| Derivative liabilities | 49,316.70 | 75,946.62 | 6,792.05 | 11,099.93 |
| Notes payable | 681,182.32 | 1,049,005.67 | 357,455.96 | 584,173.82 |
| Accounts payable | 4,631,745.83 | 7,132,785.87 | 5,194,917.47 | 8,489,814.46 |
| Advances from customers | 1,960,414.58 | 3,018,994.98 | 1,335,000.56 | 2,181,729.96 |
| Interest payable | 113,328.88 | 174,523.96 | 114,320.66 | 186,828.99 |
| Dividends payable | 27,433.29 | 42,246.66 | 10,768.95 | 17,599.20 |
| Other payables | 1,043,975.76 | 1,607,699.52 | 856,098.86 | 1,399,082.95 |
| Current portion of non-current liabilities | 1,195,435.64 | 1,840,944.38 | 711,578.13 | 1,162,899.38 |
| Other current liabilities | 901,059.81 | 1,387,612.12 | 945,656.68 | 1,545,443.17 |
| Total current liabilities | 12,220,477.45 | 18,819,264.28 | 12,123,857.03 | 19,813,461.38 |
| Non-current liabilities | | | | |
| Long-term borrowings | 5,145,022.95 | 7,923,221.25 | 4,730,302.07 | 7,730,514.90 |
| Bonds payable | 5,330,237.98 | 8,208,448.29 | 5,076,907.97 | 8,296,956.97 |
| Long-term payable | 3,299.27 | 5,080.80 | 4,434.55 | 7,247.18 |
| Grants payable | 13,554.71 | 20,873.95 | 12,568.80 | 20,540.61 |
| Provisions | 263,084.75 | 405,144.68 | 303,064.12 | 495,283.74 |
| Deferred income | 26,608.26 | 40,976.13 | 30,708.75 | 50,185.90 |
| Deferred tax liabilities | 472,365.59 | 727,432.53 | 474,380.88 | 775,258.83 |
| Other non-current liabilities | 6,277.26 | 9,666.84 | 6,525.41 | 10,664.18 |
| Total non-current liabilities | 11,260,450.77 | 17,340,844.47 | 10,638,892.55 | 17,386,652.31 |
| Total liabilities | 23,480,928.22 | 36,160,108.75 | 22,762,749.58 | 37,200,113.69 |
| Equity | | | | |
| Paid-in capital | 4,360,421.00 | 7,099,683.03 | 4,210,683.17 | 6,862,241.38 |
| Capital reserve | 167,178.78 | 234,263.93 | 154,780.19 | 214,603.29 |
| Other comprehensive income | -55,448.64 | -604,932.35 | -41,302.77 | 147,513.56 |
| Specialized reserve | 9,151.64 | 14,798.60 | 9,041.76 | 14,624.36 |
| Surplus reserve | 166,561.07 | 269,083.38 | 154,709.92 | 250,290.82 |
| Retained earnings | 1,573,760.52 | 2,568,267.00 | 2,939,096.77 | 4,733,302.36 |
| Equity attributable to parent Company | 6,221,624.37 | 9,581,163.59 | 7,427,009.04 | 12,222,575.77 |
| Minority interests | 5,761,598.02 | 8,872,733.18 | 5,322,914.06 | 8,614,036.58 |
| Total owner's equity | 11,983,222.39 | 18,453,896.77 | 12,749,923.10 | 20,836,612.35 |
| Total liabilities and owner's equity | 35,464,150.61 | 54,614,005.52 | 35,512,672.68 | 58,036,726.04 |

CONSOLIDATED INCOME STATEMENT

| ITEMS | 2015 | | 2014 | |
|---|----------------------|----------------------|----------------------|----------------------|
| | RMB'0000 | USD'000 | RMB'0000 | USD'000 |
| 1. Revenue | 38,118,599.20 | 60,445,267.75 | 49,677,148.67 | 81,331,284.66 |
| Including: operating income | 37,949,048.89 | 60,176,409.13 | 49,520,131.26 | 81,074,216.21 |
| Interest income | 12,015.75 | 19,053.57 | 15,830.97 | 25,918.42 |
| Fees and commissions income | 157,534.56 | 249,805.05 | 141,186.44 | 231,150.03 |
| 2. Total cost | 38,308,091.05 | 60,745,748.00 | 48,962,808.41 | 80,161,768.83 |
| Including: Operating cost | 35,085,561.29 | 55,635,731.40 | 46,422,627.94 | 76,002,992.70 |
| Interest expenses | 2,834.61 | 4,494.89 | 2,547.68 | 4,171.05 |
| Fees and commissions income | 993.95 | 1,576.12 | 644.36 | 1,054.94 |
| Business taxes and surcharges | 1,199,472.19 | 1,902,022.09 | 505,004.09 | 826,791.24 |
| Selling expenses | 530,217.04 | 840,773.58 | 507,787.52 | 831,348.26 |
| Administrative expenses | 673,557.89 | 1,068,071.44 | 655,098.90 | 1,072,526.03 |
| Including: research and development expenses | 93,475.38 | 148,225.39 | 148,963.01 | 243,881.81 |
| Finance expenses | 456,896.35 | 724,507.79 | 369,479.48 | 604,910.74 |
| Including: Interest expenses | 460,463.55 | 730,164.36 | 415,014.19 | 679,460.04 |
| Interest income | 59,790.45 | 94,810.67 | 75,920.37 | 124,296.61 |
| Net loss on foreign exchange ("-" for net gain) | 34,152.63 | 54,156.37 | 7,725.17 | 12,647.63 |
| Impairment on assets | 185,985.53 | 294,920.21 | 158,959.14 | 260,247.45 |
| Other costs and expenses | 172,572.20 | 273,650.48 | 340,659.30 | 557,726.42 |
| Add: Gains from fair-value changes ("-" for loss) | -124,989.60 | -198,197.99 | 99,863.09 | 163,495.56 |
| Investment income ("-" for loss) | 837,792.62 | 1,328,501.05 | 239,000.43 | 391,290.82 |
| Including: Investment income from associates and joint ventures | 131,784.11 | 208,972.15 | 126,660.98 | 207,368.99 |
| Gain on foreign exchange ("-" for loss) | 6,985.01 | 11,076.24 | 7,004.47 | 11,467.70 |
| 3. Operating profit | 530,296.18 | 840,899.05 | 1,060,208.25 | 1,735,769.91 |
| Add: non-operating income | 105,080.74 | 166,628.20 | 110,636.15 | 181,133.19 |
| Including: Gain from disposal of non-current assets | 11,325.22 | 17,958.58 | 26,430.18 | 43,271.41 |
| Gain from debt restructuring | 504.41 | 799.85 | 2,218.40 | 3,631.96 |
| Less: non-operating expenses | 34,483.38 | 54,680.84 | 42,062.11 | 68,863.97 |
| Including: Loss on disposal of non-current assets | 4,215.28 | 6,684.24 | 12,628.88 | 20,675.97 |
| Loss on debt restructuring | 689.55 | 1,093.43 | 66.00 | 108.06 |
| 4. Profit before tax | 600,893.54 | 952,846.41 | 1,128,782.29 | 1,848,039.13 |
| Less: income tax | 295,899.15 | 469,211.98 | 437,188.39 | 715,763.57 |
| 5. Net profit | 304,994.39 | 483,634.43 | 691,593.90 | 1,132,275.56 |
| Net profit attributable to parent company | -34,637.04 | -54,924.52 | 343,150.93 | 561,805.73 |
| Profit/loss attributable to minority share-holders | 339,631.43 | 538,558.95 | 348,442.97 | 570,469.83 |
| 6. Other comprehensive income after tax | -43,465.15 | -68,923.39 | 85,398.41 | 139,814.04 |
| 7. Total comprehensive income | 261,529.24 | 414,711.04 | 776,992.31 | 1,272,089.60 |
| Total comprehensive income attributable to parent company | -48,782.90 | -77,355.85 | 440,943.48 | 721,911.42 |
| Total comprehensive income attributable to minority share-holders | 310,312.14 | 492,066.89 | 336,048.83 | 550,178.18 |

CONSOLIDATED CASH FLOW STATEMENT

| ITEMS | 2015 | | 2014 | |
|---|----------------------|----------------------|----------------------|----------------------|
| | RMB'0000 | USD'000 | RMB'0000 | USD'000 |
| 1. Cash flows from operating activities | | | | |
| Cash received from sales and services | 39,630,366.40 | 62,842,500.99 | 53,069,611.63 | 86,885,415.24 |
| Net increase in deposits and placements from financial institutions | -1,350.26 | -2,141.13 | -13,541.12 | -22,169.48 |
| Net increase in placement from financial institutions | 50,000.00 | 79,285.79 | 140,000.00 | 229,207.60 |
| Cash received from interests, fees and commissions | 186,162.80 | 295,201.31 | 142,719.62 | 233,660.15 |
| Taxes and surcharges refunds | 62,231.08 | 98,680.81 | 91,889.61 | 150,441.40 |
| Other cash receipts related to operating activities | 723,598.88 | 1,147,422.23 | 702,142.66 | 1,149,545.94 |
| Total cash inflows from operating activities | 40,651,008.90 | 64,460,950.00 | 54,132,822.40 | 88,626,100.85 |
| Cash paid for goods and services | 35,882,316.51 | 56,899,158.79 | 50,158,229.94 | 82,118,909.53 |
| Net increase in loans and advances | -11,338.64 | -17,979.86 | -30,768.54 | -50,374.17 |
| Net increase in deposits with central banks and other financial institutions | -38,894.96 | -61,676.36 | 9,394.46 | 15,380.58 |
| Cash paid for interest, fees and commissions | 9,463.63 | 15,006.63 | 3,878.29 | 6,349.53 |
| Taxes and surcharges cash payments | 2,030,118.45 | 3,219,191.05 | 1,303,273.84 | 2,133,716.18 |
| Other cash payments related to operating activities | 1,397,319.86 | 2,215,752.28 | 1,591,747.16 | 2,606,003.87 |
| Total cash outflows from operating activities | 39,268,984.85 | 62,269,452.53 | 53,035,755.15 | 86,829,985.52 |
| Net cash flows from operating activities | 1,382,024.05 | 2,191,497.47 | 1,097,067.25 | 1,796,115.33 |
| 2. Cash flows from investing activities | | | | |
| Cash received from withdrawal of investments | 2,970,629.11 | 4,710,573.73 | 2,425,468.05 | 3,970,969.30 |
| Cash received from investment income | 187,624.44 | 297,519.05 | 320,719.64 | 525,081.27 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 47,704.21 | 75,645.32 | 149,069.07 | 244,055.45 |
| Net cash received from disposal of subsidiaries and other business units | 15,121.79 | 23,978.86 | 3,992.69 | 6,536.82 |
| Other cash receipts related to investing activities | 6,351.87 | 10,072.26 | 210,008.05 | 343,824.57 |
| Total cash inflows from investing activities | 3,227,431.42 | 5,117,789.22 | 3,109,257.50 | 5,090,467.41 |
| Cash paid for fixed assets, intangible assets and other long-term assets | 1,146,748.44 | 1,818,417.20 | 2,191,397.97 | 3,587,750.44 |
| Cash payments for investments | 2,754,254.66 | 4,367,465.33 | 2,320,267.60 | 3,798,735.43 |
| Net cash paid for acquiring subsidiaries and other business units | - | - | 47,546.96 | 77,843.75 |
| Other cash payments related to investing activities | 898,886.86 | 1,425,379.16 | 560,667.64 | 917,923.44 |
| Total cash outflows from investing activities | 4,799,889.96 | 7,611,261.69 | 5,119,880.17 | 8,382,253.06 |
| Net cash flows from investing activities | -1,572,458.54 | -2,493,472.47 | -2,010,622.67 | -3,291,785.65 |
| 3. Cash flows from financing activities | | | | |
| Cash received from investments by others | 662,860.34 | 1,051,108.16 | 425,724.70 | 696,995.25 |
| Including: cash received by subsidiaries from minority shareholders' investments | 513,619.42 | 814,454.47 | 424,624.70 | 695,194.34 |
| Cash received from borrowings | 27,958,160.08 | 44,333,698.17 | 23,903,156.59 | 39,134,179.09 |
| Other cash receipts related to other financing activities | 10,091.49 | 16,002.24 | 105,423.02 | 172,598.26 |
| Total cash inflows from financing activities | 28,631,111.91 | 45,400,808.57 | 24,434,304.31 | 40,003,772.60 |
| Cash repayments of debts | 27,075,586.18 | 42,934,186.73 | 22,332,836.80 | 36,563,256.06 |
| Cash payments for distribution of dividends or profits, profit and interest expenses | 820,321.41 | 1,300,796.68 | 837,593.26 | 1,371,305.27 |
| Including: dividends or profit paid by subsidiaries to minority shareholders | 168,371.01 | 266,988.58 | 144,459.21 | 236,508.20 |
| Other cash payments related to financing activities | 902,120.80 | 1,430,507.27 | 206,571.79 | 338,198.74 |
| Total cash outflows from financing activities | 28,798,028.39 | 45,665,490.68 | 23,377,001.85 | 38,272,760.07 |
| Net cash flows from financing activities | -166,916.48 | -264,682.11 | 1,057,302.46 | 1,731,012.53 |
| 4. Effect of foreign exchange rate changes on cash and cash equivalents | 33,243.70 | -147,676.34 | 4,294.63 | 52,478.72 |
| 5. Net increase in cash and cash equivalents | -324,107.27 | -714,333.45 | 148,041.67 | 287,820.93 |
| Add: beginning balance of cash and cash equivalents | 2,213,711.19 | 3,624,281.58 | 2,065,669.52 | 3,336,460.65 |
| 6. Ending balance of cash and cash equivalents | 1,889,603.92 | 2,909,948.13 | 2,213,711.19 | 3,624,281.58 |

NOTES TO THE FINANCIAL STATEMENTS

I. BASIS OF PREPARATION

The consolidated financial statements of Sinochem Group (the "Company") include the financial statements of the Company and its subsidiaries which comprise 9 wholly-owned and 4 non-wholly owned subsidiary companies. All significant inter-company transactions and balances have been eliminated on consolidation.

II. STATEMENT OF COMPLIANCE WITH THE ACCOUNTING STANDARDS FOR BUSINESS ENTERPRISES

The Company's consolidated financial statements for the year ended December 31, 2015 truly and completely present the consolidated financial position as of December 31, 2015 and the consolidated financial performance and consolidated cash flows for the year then ended in compliance with the Accounting Standards for Business Enterprises.

III. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING SYSTEM

The Company adopts the Accounting Standards for Business Enterprises and other relevant regulations issued by the Ministry of Finance of the People's Republic of China (PRC). Financial statements of overseas subsidiaries prepared on basis of the relevant local accounting standards have been adjusted accordingly.

2. ACCOUNTING YEAR

The accounting year of the Company is from 1 January to 31 December of each calendar year.

3. REPORTING CURRENCY

The reporting currency of domestic companies is the Renminbi (Rmb), and that of overseas companies is their foreign currency.

4. BASIS OF ACCOUNTING

Accounts have been prepared on an accrual basis. Assets are recorded at historical cost.

5. CURRENCY TRANSLATION

Foreign currency (currency other than the reporting currency) transactions are translated into the reporting currency at the exchange rates prevailing on the transaction date. Monetary assets and liabilities and accounts of overseas subsidiaries denominated in foreign currencies at the balance sheet date are translated into the reporting currency using the exchange rates at that date.

6. CASH EQUIVALENTS

Cash equivalents represent short-term, highly liquid investments which are readily

convertible into known amounts of cash, and which are subject to an insignificant risk of changes in value.

7. ACCOUNTS RECEIVABLE

Provisions were made to accounts of the Company and its subsidiaries for losses on bad and doubtful debts. Accounts receivable are stated at value net of provisions for bad and doubtful debts.

8. INVENTORIES

Inventories, which mainly comprise of raw materials, work-in-progress and finished goods, are stated at cost when purchased, and valued at the lower of cost and net realizable value at the balance sheet date.

9. FIXED ASSETS AND DEPRECIATION

Fixed assets are recorded at historical cost when acquired. Depreciation is calculated using the straight-line method over the respective estimated useful lives and estimated residual values of fixed assets.

10. LONG-TERM INVESTMENTS

The equity method is applied for long-term equity investments when an investor can control, jointly control or has significant influence over the invested enterprise. Otherwise, the investments are stated at cost.

11. REVENUE RECOGNITION

Revenue from the sale of goods is recognized when:

- (1) the significant risks and rewards in relation to ownership of the goods have been transferred to the buyer;
- (2) the Company retains neither continuing management nor effective control over the goods sold;
- (3) it is probable that the economic benefits associated with the transaction will flow to the Company; and
- (4) the relevant amounts of revenue and costs can be measured reliably.

IV. NOTES TO MATERIAL ITEMS

1. TAXES

Taxes were calculated at the rates applicable under the respective jurisdictions.

2. RELATED PARTY TRANSACTIONS

Related party transactions were carried out on terms approximating normal market conditions.

DIRECTORY OF DOMESTIC INSTITUTIONS

SINOCHEM CORPORATION

ADD: 11TH FLOOR, CENTRAL TOWER, CHEMSUNNY WORLD TRADE CENTER, 28 FUXINGMENNEI STREET, BEIJING 100031, CHINA
 TEL: 0086-10-59568888
 FAX: 0086-10-59568890

SINOCHEM PETRO LEUM EXPLORATION AND PRODUCTION CO., LTD.

ADD: 8TH FLOOR, CENTRAL TOWER, CHEMSUNNY WORLD TRADE CENTER, 28 FUXINGMENNEI STREET, BEIJING 100031, CHINA
 TEL: 0086-10-59568800
 FAX: 0086-10-59569564
 EMAIL: esp@sinochem.com

SINOCHEM QUAN ZHOU PETRO CHEMICAL CO., LTD.

ADD: QUANHUI PETRO CHEMICAL DISTRICT, QUANZHOU 362103, FUJIAN, CHINA
 TEL: 0086-595-27570009
 FAX: 0086-595-27570567
 —BEIJING REPRESENTATIVE OFFICE
 ADD: ROOM 1702, SINOCHEM TOWER, A2 FUXINGMENWAI STREET, BEIJING 100045, CHINA
 TEL: 0086-10-59369500
 FAX: 0086-10-59368701

SINOCHEM OIL CO., LTD.

ADD: 9TH/4TH FLOOR, CENTRAL TOWER, CHEMSUNNY WORLD TRADE CENTER, 28 FUXINGMENNEI STREET, BEIJING 100031, CHINA
 TEL: 0086-10-59569575, 59569585, 59569338
 FAX: 0086-10-59568180
 HTTP: www.sinochemoil.com

SINOCHEM INDUSTRIES CO., LTD.

ADD: 9TH/4TH FLOOR, CENTRAL TOWER, CHEMSUNNY WORLD TRADE CENTER, 28 FUXINGMENNEI STREET, BEIJING 100031, CHINA
 TEL: 0086-10-59569575, 59569585, 59569338
 FAX: 0086-10-59568180
 HTTP: www.sinochemoil.com

WEST PACIFIC PETRO CHEMICAL COMPANY LTD. DA LIAN

ADD: HAIQING DAO ECONOMIC & TECHNICAL DEVELOPMENT ZONE, DA LIAN 116600, LIAONING, CHINA
 TEL: 0086-411-87506666
 FAX: 0086-411-87510033
 HTTP: www.wepec.com

SINOCHEM REPRESENTATIVE OFFICE IN DA LIAN WEST PACIFIC PETRO CHEMICAL CO., LTD.

ADD: BUILDING 1, WEPEC, HAIQINGDAO, ECONOMIC&TECHNICAL DEVELOPMENT ZONE, DALIAN 116600, LIAONING, CHINA
 TEL: 0086-411-87514200
 FAX: 0086-411-87514197

ZHOUSHAN ZHONGWEI OILSTORE CO., LTD.

ADD: NO.1 XINGZHONG ROAD, ZHOUSHAN 316000, ZHEJIANG, CHINA
 TEL: 0086-580-2061899
 FAX: 0086-580-2027654

ZHOUSHAN ZHONGWEI OILSTORE CO., LTD.

ADD: NO.1 XINGZHONG ROAD, ZHOUSHAN 316000, ZHEJIANG, CHINA
 TEL: 0086-580-2061899
 FAX: 0086-580-2027654

SINOCHEM SINOPEC SHANGHAI ORIENT PETRO CHEMICAL TERMINAL CO., LTD.

ADD: NO.918 LINGHAI ROAD, WAIGAO QIAO, PUDONG NEW AREA, SHANGHAI 200137, CHINA
 TEL: 0086-21-58649568
 FAX: 0086-21-58644051
 E-MAIL: sotco@orientank.com
 HTTP: zhdf.sinochemoil.com/main.php

SINOCHEM NANTONG TERMINAL CO., LTD.

ADD: NO.1 TONGSHENG SOUTH ROAD, NANTONG 226017, JIANGSU, CHINA
 TEL: 0086-513-85996906 68190190
 FAX: 0086-513-85996900

SINOCHEM YANG ZHOU PETRO CHEMICAL TERMINAL CO., LTD.

ADD: NO.1 ZHONGHUA ROAD, YANG ZHOU CHEMICAL INDUSTRY PARK, YI ZHENG 211900, JIANGSU, CHINA
 TEL: 0086-514-89185050
 FAX: 0086-514-83299958

SINOCHEM ZHUHAI PETRO CHEMICAL TERMINAL CO., LTD.

ADD: GAO LAN PORT ECONOMIC ZONE, ZHUHAI 519050, GUANGDONG, CHINA
 TEL: 0086-756-7228000
 FAX: 0086-756-7228111

SINOCHEM TIANJIN PORT PETRO CHEMICAL TERMINAL CO., LTD.

ADD: NO.99 SOUTH 1 ROAD, XIN GANG AREA, TANG GU DISTRICT, TIANJIN 300452, CHINA
 TEL: 0086-22-25607010 25607025
 FAX: 0086-22-022-25607017

SINOCHEM (ZHOUSHAN) XINGHAI CONSTRUCTION CO., LTD.

ADD: AOSHAN ISLAND, LINCHENG DISTRICT, ZHOUSHAN 316021, ZHEJIANG, CHINA
 TEL: 0086-580-2061790
 FAX: 0086-580-2056984

ZHOUSHAN NATIONAL OIL RESERVE BASE CO., LTD.

ADD: AOSHAN ISLAND, LINCHENG DISTRICT, ZHOUSHAN 316021, ZHEJIANG, CHINA
 TEL: 0086-580-2310162
 FAX: 0086-580-2310100

SINOCHEM PETROLEUM FUJIAN CO. LTD.

ADD: 26TH FLOOR, 22TH FLOOR UNIT 01-03, UNIT 12-13, CONSTRUCTION BANK BUILDING, NO. 98 LUJIANG ROAD, SIMING DISTRICT, XIAMEN; 361001
 TEL: 0592-8129158
 FAX: 0592-8129199

SINOCHEM OIL GUANGDONG CO., LTD.

ADD: ROOM 1204-1212, NO.28 HUA XIA ROAD, ZHUJIANG CITY, GUANGZHOU 510623, GUANGDONG, CHINA
 TEL: 0086-20-85601000
 FAX: 0086-20-85608600

SINOCHEM OIL SHANGHAI CO., LTD.

ADD: ROOM 2606B, ZENDAI WUDAO KOU PLAZA, NO.1199 MINSHENG ROAD, PUDONG NEW AREA, SHANGHAI 200135, CHINA
 TEL: 0086-21-50475118
 FAX: 0086-21-50477666

SINOCHEM OIL JIANGSU CO., LTD.

ADD: 32F, NANJING SUNNY WORLD CENTER, NO.188 LUSHAN ROAD, JIANYE DISTRICT, NANJING 210019, JIANGSU, CHINA
 TEL: 0086-25-4237908
 FAX: 0086-25-83204797

SINOCHEM OIL ZHEJIANG CO., LTD.

ADD: F39, WINNING TOWER, NO.100 MINXIN ROAD, QIANJIANG CBD, JIANGGAN DISTRICT, HANGZHOU 310016, ZHEJIANG, CHINA
 TEL: 0086-571-28161757
 FAX: 0086-571-28110080

SINOCHEM OIL ANHUI CO., LTD.

ADD: ROOM 1412-1421, TOWER A, BLUE BUSINESS PORT, NO.188 SOUTH QIANSHAN ROAD, HEFEI 230031, ANHUI, CHINA
 TEL: 0086-551-63712555
 FAX: 0086-551-63712558

SINOCHEM OIL JIANGXI CO., LTD.

ADD: 26F, UNIT C, DINGFENG BUSINESS CENTER, NO.1368 HONGGUZHONG ROAD, NANCHANG 330038, JIANGXI, CHINA
 TEL: 0086-791-86719500
 FAX: 0086-791-86669992

SINOCHEM OIL HUNAN CO., LTD.

ADD: 2F, TIANXIN VENTURE BUILDING, NO.318 XINSHAO EAST ROAD, TIANXIN DISTRICT, CHANGSHA 410004, HUNAN, CHINA
 TEL: 0086-731-88738117
 FAX: 0086-731-88735888

SINOCHEM OIL HUBEI CO., LTD.

ADD: 3RD FLOOR, BUILDING 2, HANKOU INNOVATION CENTER, JIANGHAN ECONOMIC DEVELOPMENT ZONE, JIANGHAN DISTRICT, 430000
 TEL: 027-85839617

SINOCHEM INTERNATIONAL OIL (TIANJIN) CO., LTD.

ADD: HUANBOHAI DEVELOPMENT CENTER, NO. +9, BINSHUI ROAD, HEXI DISTRICT, TIANJIN 300061, CHINA
 TEL: 0086-22-28208680
 FAX: 0086-22-28208660

SINOCHEM OIL SHANDONG CO., LTD.

ADD: ROOM 2006-2011, 20/F, HUA XIN INTERNATIONAL BUSINESS PLAZA, NO.28 CHANGJIANG ROAD, YANTAI ECONOMY TECHNOLOGY DEVELOPMENT ZONE, YANTAI 264006, SHANDONG, CHINA
 TEL: 0086-535-6109300
 FAX: 0086-535-6109393

SINOCHEM OIL SHANXI CO., LTD.

ADD: F33, INTERNATIONAL ENERGY CENTER, NO.100 YING ZE WEST STREET, TAIYUAN 030024, SHANXI, CHINA
 TEL: 0086-351-6198500
 FAX: 0086-351-6198975

SINOCHEM OIL LIAONING CO., LTD.

ADD: FLOOR 4, SHANGDU BLOCK, NO.478 ZHONGSHAN ROAD, SHAHEKOU DISTRICT, DA LIAN 116021, LIAONING, CHINA
 TEL: 0086-411-84990705
 FAX: 0086-411-84990466

SINOCHEM OIL JILIN CO., LTD.

ADD: FLOOR 5, NO.6451 ZIYOU ROAD, ERDAO DISTRICT, CHANGCHUN 130033, JILIN, CHINA
 TEL: 0086-431-81929100
 FAX: 0086-431-81929122

SINOCHEM OIL HEILONGJIANG CO., LTD.

ADD: 10TH FLOOR, EAST BUILDING HUIZHI PLAZA, NO. 399 QUNLI FOURTH AVENUE, DAOLI DISTRICT, HARBIN; 150070
 TEL: 0451-51901909
 FAX: 0451-51901988

DIRECTORY OF DOMESTIC INSTITUTIONS

TOTAL-SINOCHEM OIL CO., LTD.

ADD: UNIT 1201A/1204, F/12 THE ORIENTA L FINANCE PLAZA,
NO.1168 CENTURY AVENUE, SHANGHAI 200120, P.R. CHINA
TEL: 0086-21-68885788
FAX: 0086-21-68885755

TOTAL-SINOCHEM FUELS CO., LTD.

ADD: ROOM 1201-1203, 12/F, CHENGJIAN PLAZA, NO.18
BEITAI PINGZHUANG ROAD, BEIJING 100088, CHINA
TEL: 0086-10-82255525
FAX: 0086-10-82255518

**BEIJING PETRO LEUM CHEMICAL PRODUCTS DEVELOPMENT &
SUPPLY CO., LTD.**

ADD: ROOM 902, TIANCHUANG TECHNOLOGY PLAZA,
NO.8 CAIHEFANG ROAD, HAIDIAN DISTRICT,
BEIJING 100080, CHINA
TEL: 0086-10-62698781
FAX: 0086-10-62698923

BEIJING JILI OIL PRODUCTS SERVICE CO., LTD.

ADD: LANGFA VILLAGE, HUANG CUN COUNTY, DA XING DISTRICT,
BEIJING 102613, CHINA
TEL: 0086-10-83702373
FAX: 0086-10-83702372

HAINAN PACIFIC OIL CO., LTD.

ADD: NO.47 7 LANE, SHANG PIN JIE, SANYA 572000,
HAINAN, CHINA
TEL: 0086-898-88289510
FAX: 0086-898-88289521

SINOCHEM FERTI LIZER COMPANY LIMITED

ADD: 10TH FLOOR, CENTRAL TOWER, CHEMSUNNY WORLD TRADE
CENTER, 28 FUXINGMENNEI STREET, BEIJING 100031, CHINA
TEL: 0086-10-59569601, 59569702
FAX: 0086-10-59569627
HTTP://www.sinofert.com

SINOCHEM CHONGQING FULING CHEMICALS CO., LTD.

ADD: NANANPU, LONGQIAO STREET, FULING DISTRICT, CHONGQING
408000, CHINA
TEL: 0086-23-72884093
FAX: 0086-23-72884100
HTTP://www.sinochem-zhfl.com

SINOCHEM SHANDONG FERTI LIZERS CO., LTD.

ADD: NO. 61, HANGZHOU ROAD, ECONOMIC AND TECHNOLOGICAL
DEVELOPMENT ZONE, LINYI 276008, SHANDONG, CHINA
TEL: 0086-539-6016138
FAX: 0086-539-6016555
HTTP://www.sinochemsfy.com

HUBEI SINOCHEM ORIENT FERTI LIZER CO., LTD.

ADD: 9 RAILWAY STATION ROAD WULONGQUAN STREET, JIANGXIA
DISTRICT, WUHAN 430213, HUBEI, CHINA
TEL: 0086-27-58908512
FAX: 0086-27-58908510
HTTP://www.sinochem-zhdf.com

FUJIAN SINOCHEM ZHISHENG FERTI LIZER CO., LTD.

ADD: NO.188 BANWEI, YONGAN 366013, FUJIAN, CHINA
TEL: 0086-598-3699383
FAX: 0086-598-3636543
HTTP://www.sinochem-zs.com

YUNNAN THREE CIRCLES-SINOCHEM-MOSAIC FERTI LIZERS CO., LTD.

ADD: HAIKOU TOWN, XISHAN DISTRICT, KUNMING 650113,
YUNNAN, CHINA
TEL: 0086-871-8596688
FAX: 0086-871-8583121

YUNNAN THREE CIRCLES-SINOCHEM FERTI LIZERS CO., LTD.

ADD: HAIKOU COUNTY, XISHAN DISTRICT, KUNMING
650113, YUNNAN, CHINA
TEL: 0086-871-8596930
FAX: 0086-871-8596927

SINOCHEM (YANTAI) CRO PNUTRITION CO., LTD.

ADD: NO. 19, HONGFU STREET, FUSHAN DISTRICT, YANTAI 265500, CHINA
TEL: 0086-535-6633090
FAX: 0086-535-6630882
HTTP://www.sinochemyt.com

SINOCHEM JILIN CHANGSHAN CHEMICALS CO., LTD.

ADD: CHANGSHAN, QIANGUO COUNTY, SONGYUAN 131109, JILIN, CHINA
TEL: 0086-438-5197017
FAX: 0086-438-5196248
HTTP://www.sinochemjlcs.com

SINOCHEM YUNLONG CO., LTD.

ADD: JINSUO INDUSTRIAL PARK, KUNMING 655204, YUNNAN, CHINA
TEL: 0086-871-62731198
FAX: 0086-871-62731598
HTTP://www.sinochemzhyl.com

CHINA NATIONAL SEED GROUP CO., LTD.

ADD: 15/F, SINO CHEM TOWER, A2 FUXINGMENWAI STREET,
BEIJING 100045, CHINA
TEL: 0086-10-59369999
FAX: 0086-10-59369998
HTTP://www.chinaseeds.com.cn

CHINA NATIONAL SEED GROUP CO., LTD., ZHANGYE BRANCH

ADD: SECTION 2, NORTHEAST INDUSTRIAL PARK,
ZHANGYE 734000, GANSU, CHINA
TEL: 0086-936-8436128
FAX: 0086-936-8436116

**CHINA NATIONAL SEED GROUP CO., LTD. SHANDONG MARKETING
AND SERVICE BRANCH**

ADD: NO.11 SANGYUAN ROAD, LICHENG DISTRICT, JINAN 250100,
SHANGDONG, CHINA
TEL: 0086-531-88963462
FAX: 0086-531-88963462

CHINA NATIONAL SEED GROUP CO., LTD., CHENGDE BRANCH

ADD: 5TH FLOOR, HANMING BUILDING, NO. 77 WULIE ROAD,
SHUANGQIAO DISTRICT, CHENGDE, HEBEI PROVINCE 067000
TEL: 0314-2525660
FAX: 0314-2525661

CHINA NATIONAL SEED GROUP CO., LTD., HENAN BRANCH

ADD: NO.1401, FLOOR 14, UNIT 1, BUILDING 9, NO.6, CUIZHU
STREET, HIGH-NEW DISTRICT, ZHENGZHOU, HENAN, 450001
TEL: 0086-371-55638026
FAX: 0086-371-55638026

CHINA NATIONAL SEED GROUP CO., LTD., SANYA BRANCH

ADD: ROOM 16C BIHAILANTIANHAIYUEGE, NO. 90 SANYAWAN ROAD,
SANYA 572000, HAINAN, CHINA
TEL: 0898-88298568
FAX: 0898-88898678

CHINA NATIONAL SEED GROUP CO., LTD., JIANGXI BRANCH

ADD: 9F, COMPREHENSIVE BUILDING, JIANGXI ACADEMY OF SCIENCES,
NO.382, SHANGFANGROAD, NANCHANG 330029, JIANGXI, CHINA
TEL: 0086-791-86374997
FAX: 0086-791-86374997

CHINA NATIONAL SEED GROUP CO., LTD. HUBEI BRANCH

ADD: ROOM 310-316, REGION E, AO XIN COLLEGE, LUOSHINAN ROAD,
HONGSHAN DISTRICT, WUHAN 430070, CHINA
TEL: 027-87207338
FAX: 027-87207398

CHINA SEED GROUP CO., LTD. SOUTHWEST BRANCH

ADD: UNIT 1, 4TH FLOOR BUILDING 1 D2, NO. 1666 CHENGLONG
ROAD SECOND PART, CHENGDU ECONOMIC AND TECHNOLOGICAL
DEVELOPMENT ZONE, SICHUAN PROVINCE; 610100
PHONE: 028-68385578
FAX: 028-68385583

CHINA SEED GROUP CO., LTD., JIANGSU BRANCH

ADD: ROOM 406/407, BUILDING 1, NANJING AGRICULTURAL
BIOLOGICAL HIGH-TECH BUSINESS CENTER, NO. 4 WEITONG ROAD,
XUANWU DISTRICT, NANJING; 210 095
TEL: 025-85693295
FAX: 025-85693295

CHINA SEED SCIENCE INNOVATION AND SERVICE CO., LTD.

ADD: NO. 3 BIOLOGICAL GARDEN ROAD, NO. 888 HIGH-TECH
BIOLOGICAL AVENUE, WUHAN EAST LAKE DEVELOPMENT ZONE; 430075
TEL: 027-87980501
FAX: 027-87980510
HTTP://www.chinaseeds-lstc.com

CHINA SEED GROUP CO., LTD. ZHUOZHOU TEST DEVELOPMENT CENTER

ADD: NO. 6 RUNZE STREET, ZHUOZHOU CITY DEVELOPMENT ZONE,
HEBEI PROVINCE; 072750
TEL: 0312-6672086

CHINA SEED INTERNATIONAL CO., LTD.

ADD: 7/F, TOWER F, PHOENIX PLACE 5A, SHUGUANG XILI, CHAOYANG
DISTRICT, BEIJING 100028, CHINA
TEL: 0086-10-57350800
FAX: 0086-10-57350789
HTTP://www.cndkseeds.com

CHINA NATIONAL SEED GROUP CO., LTD. YUNNAN SEED COMPANY LTD.

ADD: SHILIN YI AUTONOMOUS COUNTY ECO-INDUSTRIAL ZONE,
KUNMING, YUNNAN PROVINCE; 652200
TEL: 0871-67786936
FAX: 0871-67786936

GOLDEN RICE SEEDS CO., LTD. OF GUANGDONG

ADD: GUANGDONG ACADEMY OF AGRICULTURAL SCIENCES IN RICE
RESEARCH INSTITUTE, WUSHAN ROAD, TIANHE DISTRICT,
GUANG ZHOU 510640, GUANGDONG, CHINA
TEL: 0086-20-87596284
FAX: 0086-20-87587739
HTTP://www.goldenrice.com.cn

CHINA NATIONAL SEED GROUP CO., LTD. FUJIAN NONGJIA SEED CORP. LTD.

ADD: FUZHOU MINHOU ZONE, NO. 22 SHIJIANG ROAD, JINGXI TECHNOLOGICAL
DEVELOPMENT ZONE. MINHOU COUNTY, FUZHOU, FUJIAN PROVINCE
TEL: 0086-591-22070201
FAX: 0086-591-22070182

DIRECTORY OF DOMESTIC INSTITUTIONS

CHINA NATIONAL SEED GROUP CO., LTD, MIANYANG SEED COMPANY LTD.

ADD: NO.1 ROAD , SONGYA CITY, MIANYANG 621000, SICHUAN
 TEL: 0086-816-2230913
 FAX: 0086-816-2222521

HUNAN DONGTING HI-TECH SEED CO., LTD.

ADD: HUABAN QIAO ROAD NO.542 YUEYANG 414000,
 HUNAN, CHINA
 TEL: 0086-730-8626622
 FAX: 0086-730-8613270

SICHUAN CHUAN ZHONG SEEDS CO., LTD.

ADD: NO.6 HUAN ZHAN ROAD , YUTANG TOWN , LONGMATAN
 DISTRICT, LUZHOU 646100, SICHUAN , CHINA
 TEL: 0086-830-2666160
 FAX: 0086-830-2666158

HUBEI WULIN SEED CORP., LTD.

ADD: NO.126 ROAD, XUEYUAN, ENSHI 445000, HUBEI, CHINA
 TEL: 0086-718-8431092
 FAX: 0086-718-8431092

SICHUAN YIBIN YIZITOU SEED CO., LTD.

ADD: 2F, COMPLEX OFFICE BUILDING, YIBIN INSTITUTE OF AGRICULTURAL
 CULTURAL SCIENCE, TIANCHIBA, XIJIAO, YIBIN 64460, SICHUAN ,CHINA
 TEL: 0086-831-6255698
 FAX: 0086-831-6255698

HENAN CHINASEED-LIANFENG SEED CO., LTD.

ADD: WEST OF RENMIN ROAD , WEISHI 475000, HENAN, CHINA
 TEL: 0086-371-27993403
 FAX: 0086-371-27993403

CHINA SEED HYBRID WHEAT SEED (BEIJING) CO.,LTD.

ADD: ROOM 301, UNIT 1, 3-4 FLOOR, BUILDING 6 XISHAN CREATIVE
 PARK, HAIDIAN DISTRICT, BEIJING; 100195
 TEL: 8610-88855051
 FAX: 8610-88855051-803

CHINA SEED LIFE SCIENCE AND TECHNOLOGY CENTER

ADD: BUILDING C2-4, WUHAN NATIONAL BIOLOGY PROPERTY BASE
 (JIUFENG INNOVATION) R&D AREA, NO.888GAO XIN AVENUE,
 DONGHU DEVELOPMENT ZONE, WUHAN, HUBEI; 430075
 TEL: 0086-27-87980501
 FAX: 0086-27-87980510

HUALE SEEDS COMPANY LTD.

ADD: 33003, NO.3, SHUANG QING ROAD ,HAIDIAN DISTRICT,
 BEIJING 100085,CHINA
 TEL: 0086-10-62912968
 FAX: 0086-10-62912663

BEIJING SHINING INVESTMENT MANAGEMENT COMPANY LTD.

ADD: 9TH FLOOR, BLOCK D, NO. 87 XISANHUANBEI ROAD, INTERNATIONAL
 FINANCIAL CENTER, HAIDIAN DISTRICT, BEIJING
 TEL: 8610-56765900
 FAX: 8610-56765900

BEIJING SHINING INVESTMENT MANAGEMENT COMPANY LTD.

ADD: 9F, TOWER D, IFEC, NO.87 WEST THIRD RING NORTH ROAD,
 HAIDIAN DISTRICT, BEIJING; 100089
 TEL: 8610-56765900
 FAX: 8610-56765900

CHINA MODERN AGRICULTURE CO., LTD.

ADD: ROOM 818, MIDDLE TOWER, CHEMSUNNY WORLD TRADE CENTER,
 NO. 28 FUXINGMENNEI AVENUE, BEIJING; 100031
 TEL: 010-59567900
 FAX: 010-59567901
 E-MAIL: AGRO@SINOCHEM.COM

CHINA MODERN AGRICULTURE CO., LTD.

ADD: ROOM 818, MIDDLE TOWER, CHEMSUNNY WORLD TRADE CENTER,
 NO. 28 FUXINGMENNEI AVENUE, BEIJING; 100031
 TEL: 010-59567900
 FAX: 010-59567901
 E-MAIL: agriculture@sinochem.com

SHENYANG RESEARCH INSTITUTE OF CHEMICAL INDUSTRY CO., LTD.

ADD: NO.8 SHENLIAODONG ROAD, SHENYANG 110021, LIAONING , CHINA
 TEL: 0086-24-85869252
 FAX: 0086-24-25873080
 HTTP://www.syrici.com.cn

SHENYANG RESEARCH INSTITUTE OF CHEMICAL ENGINEERING CO., LTD.

ADD: NO. 8, LIAODONG ROAD, TIEXI DISTRICT, SHENYANG,
 LIAONING PROVINCE; 110021
 TEL: 024-85869024
 FAX: 024-85869024
 WEBSITE: www.syrici-de.com

SHENYANG PESTICIDE CHEMICAL R&D CO., LTD.

ADD: NO. 8-1 LIAODONG ROAD, TIEXI DISTRICT, SHENYANG,
 LIAONING PROVINCE; 110021
 TEL: 024-85869265
 FAX: 024-85869137

SINOCHEM INTERNATIONAL CORP.

STOCK CODE: 600500.SH
 ADD: 18/F, JIN MAO TOWER , NO.88 CENTURY BOULEVARD , PUDONG NEW
 AREA, SHANGHAI 200121, CHINA
 TEL: 0086-21-61048666
 FAX: 0086-21-50490909
 E-MAIL: intl@sinochem.com
 HTTP://www.sinochemintl.com

SINOCHEM INTERNATIONAL CORP. BEIJING BRANCH

ADD: ROOM 1801, SINOCHEM TOWER , A2 FUXINGMENWAI STREET ,
 BEIJING 100045, CHINA
 TEL: 0086-10-59368790
 FAX: 0086-10-59368569

SINOCHEM INTERNATIONAL CORP. GUANGDONG BRANCH

ADD: 12F, YING XIN BUILDING, 28 HUA XIA ROAD , ZHUJIANGXINCHENG
 TIANHE DISTRICT, GUANG ZHOU 510623, GUANGDONG , CHINA
 TEL: 0086-20-85608200
 FAX: 0086-20-85608210

SINOCHEM INTERNATIONAL CORP. TIANJIN BRANCH

ADD: RM.1103, 105 JIANSHE RD., HEPING DISTRICT,
 TIANJIN 300042, CHINA
 TEL: 0086-22-58909759
 FAX: 0086-22-58909764

SINOCHEM INTERNATIONAL CORP. FUJIAN BRANCH

ADD: RM.405, BUILDING D, EAST PART OF LEAD SHOW HEAVEN AND
 EARTH SQUARE, QUAN XIU ROAD, FENGZE DISTRICT,
 QUAN ZHOU 362000, FUJIAN, CHINA
 TEL: 0595-22563031
 FAX: 0595-22503310

SHANGHAI DEHUI PROPERTIES LIMITED

ADD: 3RDFLOOR, 567 GUOZHAN ROAD , PUDONG NEW AREA,
 SHANGHAI, 200045
 TEL: 021-58388155

SINOCHEM INTERNATIONAL CROPCARE CO., LTD.

ADD: ROOM 2506, JIN MAO TOWER , NO.88 CENTURY BOULEVARD ,
 PUDONG NEW AREA, SHANGHAI 200121, CHINA
 TEL: 0086-21-61048666
 FAX: 0086-21-50477405

SAFE-TRANS PORT CHEMICAL LOGISTICS CO., LTD.

ADD: ROOM 2603, JIN MAO TOWER , NO.88 CENTURY BOULEVARD ,
 PUDONG NEW AREA, SHANGHAI 200121, CHINA
 TEL: 0086-21-61048703
 FAX: 0086-21-50470051

SINOCHEM SHIPPING CO., LTD.

ADD: ROOM 2601, JIN MAO TOWER , NO.88 CENTURY BOULEVARD ,
 PUDONG NEW AREA, SHANGHAI 200121, CHINA
 TEL: 0086-21-61048666
 FAX: 0086-21-50470166

XISHUANGBANNA SINOCHEM RUBBER CO., LTD.

ADD: MENGHAN TOWN, JINGHONG, XISHUANGBANNA, YUNNAN, CHINA
 TEL: 0691-2420401
 FAX: 0691-2420412

HAINAN SINOCHEM RUBBER CO., LTD.

ADD: 3RD FLOOR, NANHUA TOWER , ZHONGXING BOULEVARD , NADA ,
 DAN ZHOU, HAINAN, CHINA
 TEL: 0898-23339201
 FAX: 0898-23339200

JIANGSU SINORG CHEM TECHNOLOGY CO., LTD.

ADD: 22 F, YONGDA INTERNATIONAL TOWER , NO. 2277 LONGYANG
 ROAD, PUDONG NEW AREA, SHANGHAI, 201204
 TEL: 021-50619988
 FAX: 021-50117200

SHANDONG SINORG CHEM TECHNOLOGY CO., LTD.

ADD: NO.1 INDUSTRY ROAD, NEW MATERIALS INDUSTRIAL PARK,
 CAO COUNTY, SHANDONG PROVINCE; 274400
 TEL: 0530-3518666
 FAX: 0530-3518777

TAIAN SINORG CHEM TECHNOLOGY CO., LTD.

ADD: HUANGFENG TOWNSHIP, NINGYANG COUNTY, SHANDONG
 PROVINCE; 271413
 TEL: 0538-5866168
 FAX: 0538-5866188

ANHUI SINORG CHEM TECHNOLOGY CO., LTD.

ADD: NO.1111 CUIHU LAKE ROAD, RECYCLING ECONOMY PARK,
 TONGLING, ANHUI PROVINCE; 244100
 TEL: 0562-8832872
 FAX: 0562-8832918

JIANGSU SINORG CHEM TECHNOLOGY CO., LTD.

ADD: 39 WENFENG ROAD, YANG ZHOU CITY, JIANGSU PROVINCE
 TEL: 0514-87813243
 FAX: 0514-87814008

NANTONG JIANGSHAN AGRO CHEMICAL & CHEMICALS CO., LTD.

ADD: 3NO.998 JIANGSHAN ROAD , NANTONG CITY ECONOMIC AND
 TECHNOLOGICAL DEVELOPMENT ZONE
 TEL: 0513-83530931
 FAX: 0513-83521807

DIRECTORY OF DOMESTIC INSTITUTIONS

SINOCEM AGRO CO., LTD.

ADD: 17TH-19TH FLOORS, NO.33 HENAN ROAD (S),
SHANGHAI 200002, CHINA
TEL: 0086-21-63289888/021-61381888
FAX: 0086-21-63283968
E-MAIL: sinochemagro@sinochem.com
HTTP:// www.sinochemagro.com

SHENGYANG SCIENCREAT CHEMICALS CO.,LTD.

ADD: XIHE JIU BEI STREET 17.SHENYANG ECONOMY AND TECHNOLOGY
DEVE LOPMENT ZONE, 110144
TEL: 024-25326706
FAX: 024-25326815

SINOCEM LANTIAN CO., LTD.

ADD: NO.96 JIANGNAN AVENUE , BINGJIANG DISTRICT,
HANGZHOU 310051, ZHEJIANG, CHINA
TEL: 0086-571-85216718
FAX: 0086-571-85215306
E-MAIL: cuisong@sinochem.com
HTTP:// www.sinochemlt.com

ZHEJIANG RESEARCH INSTITUTE OF CHEMICAL INDUSTRY , LTD.

ADD: NO.387 TIANMUSHAN RD., HANGZHOU 310023, ZHEJIANG, CHINA
TEL: 0086-571-85226855
FAX: 0086-571-85229858
E-MAIL: taiwenjun@sinochem.com
HTTP:// www.zciri.com

ZHEJIANG LANTIAN ENVIRONMENTAL PROTECTION HI-TECH CO., LTD.

ADD: NO.27 5 AVENUE , HANGZHOU ECONOMIC & TECHNOLOGICAL
DEVE LOPMENT AREA 310051, ZHEJIANG, CHINA
TEL: 0086-571-86936151
FAX: 0086-571-86917606
E-MAIL: louhuadong@sinochem.com

ZHEJIANG HETIAN CHEMICAL CO., LTD.

ADD: NO.926 XIXI RD., HANGZHOU 310023, ZHEJIANG, CHINA
TEL: 0086-571-85222738
FAX: 0086-571-85221760
E-MAIL: chendandan@sinochem.com
HTTP:// www.ht-chem.com

ZHEJIANG TITAN DESIGN & ENGINEERING CO., LTD.

ADD: NO.2 WULIN LANE MOGANSHAN RD.,
HANGZHOU 310012, ZHEJIANG, CHINA
TEL: 0086-571-88362930
FAX: 0086-571-88362900
E-MAIL: yushaolin@sinochem.com
HTTP:// www.zpcdi.com

ZHEJIANG INT'L GROUP CO., LTD.

ADD: NO.96 JIANGNAN AVENUE , BINJIANG DISTRICT,
HANGZHOU 310051, ZHEJIANG, CHINA
TEL: 0086-571-85068752
FAX: 0086-571-85068752
E-MAIL: bao_zhihu@sina.com
HTTP:// www.intmedic.com

ZHEJIANG INT' L MEDICINE CO., LTD.

ADD: NO.96 JIANGNAN AVENUE , BINJIANG DISTRICT,
HANGZHOU 310051, ZHEJIANG, CHINA
TEL: 0086-571-85063052
FAX: 0086-571-85057018
E-MAIL: ytyyxb@intmedic.com
HTTP:// www.intmedic.com

ZHEJIANG HUALONG INDUSTRIAL GROUP CO., LTD.

ADD: NO.96 JIANGNAN AVENUE , BINJIANG DISTRICT,
HANGZHOU 310051, ZHEJIANG, CHINA
TEL: 0086-571-87011929
FAX: 0086-571-87033623
E-MAIL: chz960617@163.com

SINOCEM TAICANG CHEMICAL INDUSTRIAL PARK

ADD: NO.18 SOUTH BINJIANG RD., PETRO CHEMICAL INDUSTRIAL SECTION,
TAI CANG PORT DEVE LOPMENT ZONE, TAI CANG 215433, JIANGSU, CHINA
TEL: 0086-512-53713100
FAX: 0086-512-53713199
E-MAIL: hanfei@sinochem.com
HTTP:// www.sinochemtc.com

SINOCEM MODERN ENVIRONMENTAL PROTECTION

CHEMICALS (XI'AN) CO., LTD.
ADD: JINGHE INDUSTRIAL AREA, XI'AN ECONOMIC & TECHNICAL
DEVE LOPMENT ZONE, XI'AN 710201, SHAANXI, CHINA
TEL: 0086-29-86033368
FAX: 0086-29-86030181
E-MAIL: cuihaifei@sinochem.com
HTTP:// www.jincool.com

SINOCEM PLASTICS CO., LTD.

ADD: 7F, SINOCEM TOWER , A2 FUXINGMENWAI STREET ,
XICHENG DISTRICT, BEIJING 100045, CHINA
TEL: 0086-10-59368520
FAX: 0086-10-59368578, 59368561
E-MAIL: sinochem_sl@sinochem.com
HTTP:// www.sinochemplastics.com

SINOCEM PLASTICS CO., LTD. SHANGHAI BRANCH

ADD: 29F, LUJIAZUI BUSINESS PLAZA, NO. 1600 CENTURY BOULEVARD ,
PUDONG NEW AREA, SHANGHAI 200122, CHINA
TEL: 0086-21-50812631
FAX: 0086-21-50816335, 50815825
E-MAIL: sinochem_sl@sinochem.com
HTTP:// www.sinochemplastics.com

SINOCEM PLASTICS CO., LTD. SHENZHEN BRANCH

ADD: RM.2502, GANLAN PLAZA, CAITAIN ROAD ,
FUTIAN DISTRICT, SHENZHEN, CHINA.
TEL: 0086-755-83551893
FAX: 0086-755-83551982
E-MAIL: sinochem_sl@sinochem.com
HTTP:// www.sinochemplastics.com

SINOCEM PLASTICS CO., LTD. JIANGSU BRANCH

ADD: 19F, JINCHENG TOWER , 216 LONGPAN MIDDLE ROAD ,
BAIXIA DISTRICT, NANJING 210002, NANJING, CHINA
TEL: 0086-25-51817777
FAX: 0086-25-51817788
E-MAIL: sinochem_sl@sinochem.com
HTTP:// www.sinochemplastics.com

SINOCEM PLASTICS Co., LTD. CHENGDU BRANCH

ADD: RM. 907, Unit 1, BUILDING 8, NO. 1700, TIANFUDADAO ,
GAO XIN DISTRICT, CHENGDU, 610041, CHINA
TEL: 028-85266758
FAX: 028-85266756
E-MAIL: sinochem_sl@sinochem.com
HTTP:// www.sinochemplastics.com

SINOCEM PLASTICS CO., LTD. QINGDAO BRANCH

ADD: RM.1507, BUILDING 15, NORTH BUILDING, GOLDEN PLAZA No.20
XIANGGANG ROAD, QINGDAO SHANDONG, CHINA
TEL: 0532-85022102
FAX: 0532-85021595
E-MAIL: sinochem_sl@sinochem.com
HTTP:// www.sinochemplastics.com

SINOCEM PLASTICS CO., LTD. TIANJIN BRANCH

ADD: 58 NANJNG ROAD, TIANJIN, 300042
TEL: 022-23146216, 23146392
Fax:022-23146215
E-MAIL: sinochem_sl@sinochem.com
HTTP:// www.sinochemplastics.com

SINOCEM GUANGDONG CO., LTD.

ADD: 13/F, NO.28, HUA XIA ROAD , TIANHE DISTRICT,
GUANG ZHOU510623, GUANGDONG , CHINA
TEL: 0086-20-38686368
FAX: 0086-20-38686315
E-MAIL: marketing-gd@sinochem.com
HTTP:// www.sinochem-guangdong.com

SINOCEM TIANJIN CO., LTD.

ADD: NO.58 NANJING ROAD , HEXI DISTRICT,
TIANJIN 300042, CHINA
TEL: 0086-22-23146216, 23146392
FAX: 0086-22-23146215
E-MAIL: tianjin@sinochem.com
HTTP:// www.sinochemtianjin.com

SINOCEMTIANJIN BENHAI LOGISTIC CO., LTD.

ADD: NO.478 CHANGXI ROAD, SECOND GATE OF NEW PORT,
TIANJIN FREE TRADE EXPERIMENTAL
DISTRICT (CENTRAL BUSINESS DISTRICT)
TEL:0086-22-66705709
FAX:0086-22-66705709
E-MAIL: dengsume@sinochem.com
HTTP://www.scbinhai.com

TIANJIN PORT SINOCEM DG LOGISTIC CO., LTD.

ADD: NO.49, WEST OF YUEJIN ROAD, CONTAINER LOGISTICS
AREA TIANJIN PORT, TIANJIN, 300641
TEL:0086-22-2560 0333-830
FAX:0086-2570-2246
E-MAIL: tjgzhwxp@163.com

SINOCEM HEBEI CO.

ADD: NO.707 LIANMENG ROAD, SHIJIAZHUANG 050061, HEBEI, CHINA
TEL: 0086-311-85028888
FAX: 0086-311-85028899
E-MAIL: hebei@sinochem.com
HTTP:// www.sinochemhebei.com

SINOCEM QINGDAO CO., LTD.

ADD: THE NORTH BUILDING, GOLDEN PLAZA, 20 XIANGGANGZHONG
ROAD, QINGDAO 266071, SHANDONG, CHINA
TEL: 0086-532-55736222, 55736990
FAX: 0086-532-55736555
E-MAIL: qingdao@sinochem.com
HTTP:// www.sinochemqingdao.com

DIRECTORY OF DOMESTIC INSTITUTIONS

SINOCHEM JIANGSU CO., LTD.

ADD: FLOORS 21-22, JINCHENG TOWER, NO.216 MIDDLE LONGPAN ROAD, NANJING 210002, JIANGSU, CHINA
 TEL: 0086-25-51817890
 FAX: 0086-25-51817799
 E-MAIL: info@sinochem.com
 HTTP: // www.sinochemjiangsu.com

SINOCHEM LIAONING CO. LTD.

ADD: 32-33TH FLOOR HOUNGYUAN BUILDING, NO. 23 RENMIN ROAD, ZHONGSHAN DISTRICT, DALIAN, LIAONING PROVINCE, BUILDING; 116001
 TEL: 0411-82821888,82820643
 FAX: 0411-82820646
 E-MAIL: liaoning@sinochem.com
 Website: www.sinochemliaoning.com

CHINA JINMAO GROUP CO., LTD.

ADD: 8/F, JIN MAO TOWER, NO.88 SHIJI DADAO, PUDONG NEW AREA, SHANGHAI 200121, CHINA
 TEL: 0086-21-50476688
 FAX: 0086-21-50470088
 HTTP: // www.jinmao88.com

BEIJING CHEMSUNNY PROPERTY CO., LTD.

ADD: 22/F, SINOCHEM TOWER, A2 FUXINGMENWAI STREET, BEIJING 100031, CHINA
 TEL: 0086-10-59369900
 FAX: 0086-10-59369901

JINMAO (LIJIANG) PROPERTY CO., LTD.

ADD: NORTH OF XIANG JIANG ROAD, GUCHENG AREA, LIJIANG 674100, CHINA
 TEL: 0086-888-8886999
 FAX: 0086-888-8893377

SHANGHAI INTERNATIONAL SHIPPING SERVICE CENTER DEVELOPMENT CO., LTD.

ADD: NO.100 YANGSHUPU ROAD, HONGKOU DISTRICT 200082, SHANGHAI, CHINA
 TEL: 0086-21-65853570
 FAX: 0086-21-65853571

SINOCHEM FRANSHION REAL ESTATE (BEIJING) CO., LTD.

ADD: 10F, BLOCK D, YE QING BUILDING, 9 WANG JING NORTHERN ROAD, CHAOYANG DISTRICT, BEIJING 100102, CHINA
 TEL: 0086-10-57681515
 FAX: 0086-10-57681500

JIN MAO INVESTMENT (CHANGSHA) CO., LTD.

ADD: 3F, WUQIANG BUILDING, NO.2 LUTIAN RD, CHANGSHA NATIONAL HI-TECH PARK, CHANGSHA 410205, HUNAN, CHINA
 TEL: 0086-731-89806600
 FAX: 0086-731-89806608

SINOCHEM JINMAO PROPERTY MANAGEMENT (BEIJING) CO., LTD.

ADD: ROOM 215, SINOCHEM TOWER, NO.A2 FUXINGMENWAI AVE, BEIJING 100045, CHINA
 TEL: 0086-10-59368160
 FAX: 0086-10-59368189

JINMAO (SHANGHAI) DEVELOPMENT CO., LTD.

ADD: 23RD FLOOR, BAUER CENTER, NO. 355 GUANGZHONG WEST ROAD, JING'AN DISTRICT, SHANGHAI; 200072
 PHONE: 021-26015558-8600
 FAX: 021-26015557

QINGDAO LANHAI NEW HARBOUR CITY PROPERTIES LTD.

ADD: 3RD FLOOR, DONGHAI SHIJI, NO. 41 DONGHAI WEST ROAD, SOUTH DISTRICT, QINGDAO, SHANDONG PROVINCE; 266000
 PHONE: 0532-82996900
 FAX: 0532-82996900

FRANSHION PROPERTIES (SUZHOU) CO., LTD.

ADD: 26F, COASTAL INTERNATIONAL CENTER, 1296 GANJIANG ROAD WEST JINCHANG DISTRICT, SUZHOU 215004, JIANGSU, CHINA
 TEL: 0086-512-65700186
 FAX: 0086-512-65700160

CHONGQING XINGTUO REAL ESTATE CO., LTD.

ADD: 21F, BLDGS, NEO-CHINA TOP CITY, JIULONGPO DISTRICT, CHONGQING 400039, CHINA
 TEL: 0086-23-65938882
 FAX: 0086-23-65938882

SHANGHAI JINMAO CONSTRUCTION&DECORATION CO., LTD.

ADD: 506-510 GREEN CENTER EAST BUILDING, NO. 596 LONGHUA ROAD, XUHUI DISTRICT, SHANGHAI 200032, CHINA
 TEL: 0086-21-64731010
 FAX: 0086-21-50473978

FRANSHION PROPERTIES (NINGBO) CO., LTD.

ADD: 18F VENTURE TOWER, 16TH BUZHENG LANE, HAI SHU DISTRICT NINGBO 315000, CHINA
 TEL: 0086-574-55871111
 FAX: 0086-574-55871111

NANJING INTERNATIONAL GROUP CO., LTD.

ADD: 22F SOUTH TOWER, NIC 201ZHONGYANG ROAD, NANJING 210009, CHINA
 TEL: 025-83271600
 FAX: 025-83271616

GUANG ZHOU XINGTUO PROPERTY CO., LTD.

ADD: 12A F, JINRONG BUILDING, NO. 171 HAIBIN ROAD, NANSHA DISTRICT, GUANGZHOU 511458. CHINA
 TEL: 020-39037100
 FAX: 020-39037106

FRANSHION PROPERTIES (HANGZHOU) CO., LTD.

ADD: 7F, YINTAID BUILDING, 380 FENGTAO ROAD, GONGSHU DISTRICT, HANGZHOU 310000, ZHEJIANG, CHINA
 TEL: 0086-571-86419900
 FAX: 0086-571-86419901

BEIJING EASTERN GARDEN INTERNATIONAL CONVENTION CENTER

ADD: NO.5 ZUODI RD., BEIXIAOYING TOWN, SHUNYI DISTRICT, BEIJING 101300, CHINA
 TEL: 0086-10-60485588
 FAX: 0086-10-60486712
 HTTP: // www.bjegicc.com

NANJING XINGTUO REAL ESTATE CO. LTD

ADD: SECOND FLOOR, BLOCK 8, ADVANCED BUSINESS PORT, NO. 70 PHOENIX ROAD, JIANGNING DISTRICT, NANJING; 211000
 PHONE: 025-68725099
 FAX: 025-68725100

INTERNATIONAL FAR EASTERN LEASING CO., LTD.

ADD: 32TH, 33TH, 35TH, 36TH, 40TH FLOOR, JIN MAO TOWER, NO.88 CENTURY AVENUE, PUDONG NEW AREA, SHANGHAI 200121, CHINA
 TEL: 0086-21-50490099
 FAX: 0086-21-50490066
 HTTP: // www.fehorizon.com

FAR EAST HORIZON (TIANJIN) FINANCIAL LEASING CO., LTD.

ADD: No. 01, FLOOR 34, XINYIN BUILDING, YOUYI ROAD HEXIDISTRICT 300457, TIANJIN, CHINA
 TEL: 0086-22-66372580
 FAX: 0086-22-66372595

CHINA FOREIGN ECONOMY AND TRADE TRUST CO., LTD.

ADD: 6F, CENTRAL TOWER, CHEMSUNNY WORLD TRADE CENTER, 28 FUXINGMENNEI STREET, BEIJING 100031, CHINA
 TEL: 0086-10-59568808
 FAX: 0086-10-59568906
 E-MAIL: fotic@sinochem.com
 HTTP: // www.fotic.com.cn

LION FUND MANAGEMENT CO., LTD.

ADD: FLOORS 19-20, INDUSTRIAL BANK TOWER, NO.4013 SHENNAN ROAD, SHENZHEN 518048, GUANGDONG, CHINA
 TEL: 0086-755-83026688
 FAX: 0086-755-83026677
 E-MAIL: lionfund@lionfund.com.cn
 HTTP: // www.lionfund.com.cn

SINOCHEM FINANCE CO., LTD.

ADD: 3TH FLOOR, CENTRAL TOWER, CHEMSUNNY WORLD TRADE CENTER, 28 FUXINGMENNEI STREET, BEIJING 100031, CHINA
 TEL: 0086-10-59569332
 FAX: 0086-10-59568943
 HTTP: // www.sinochemfinance.com

SINOCHEM INSURANCE BROKERS CO., LTD.

ADD: 301-302, 3TH FLOOR, CENTRAL TOWER, CHEMSUNNY WORLD TRADE CENTER, 28 FUXINGMENNEI STREET, BEIJING 100031, CHINA
 TEL: 0086-10-59568326
 FAX: 0086-10-59569757

MANU LIFE-SINOCHEM LIFE INSURANCE CO., LTD.

ADD: 6/F, JIN MAO TOWER, NO.88 CENTURY BOULEVARD, PUDONG NEW AREA, SHANGHAI 200121, CHINA
 TEL: 0086-21-50492288
 FAX: 0086-21-50491110
 HTTP: // www.manulife-sinochem.com

SINOCHEM INTERNATIONAL TENDERING CO., LTD.

ADD: 21/F, SINOCHEM TOWER, A2 FUXINGMENWAI STREET, BEIJING 100045, CHINA
 TEL: 0086-10-59368001
 FAX: 0086-10-59369738
 E-MAIL: zhaobiao@sinochem.com
 HTTP: // www.sinochemitc.com

SINOCHEM ENERGY-SAVING AND ENVIRONMENTAL PROTECTION HOLDING (BEIJING) CO., LTD.

ADD: 21/F, SINOCHEM TOWER, A2 FUXINGMENWAI STREET, BEIJING 100045, CHINA
 TEL: 0086-10-59368001
 FAX: 0086-10-59368201

SINOCHEM ASSET MANAGEMENT CO.

ADD: RM.1701, SINOCHEM TOWER, A2 FUXINGMENWAI STREET, BEIJING 100045, CHINA
 TEL: 0086-10-59369365
 FAX: 0086-10-59369888

DIRECTORY OF OVERSEAS INSTITUTIONS

SINOCHEM HONG KONG (GROUP) CO., LTD.

ADD: ROOM 4611, 46/F OFFICE TOWER, CONVENTION PLAZA,
1 HARBOUR ROAD, WAN CHAI, HONG KONG
TEL: 00852-28240100
FAX: 00852-25879480

SINOCHEM FRANSION REAL ESTATE (BEIJING) CO., LTD.

ADD: 10F, BLOCK D, YE QING BUILDING, 9 WANG JING NORTHERN
ROAD, CHAOYANG DISTRICT, BEIJING 100102, CHINA
TEL: 0086-10-57681515
FAX: 0086-10-57681500

SINOCHEM INTERNATIONAL OIL (SINGAPORE) PTE. LTD.

ADD: 9 TEMASE K BOULEVARD #18-03, SUNTEC TOWER TWO,
SINGAPORE 038989
TEL: 0065-63390110
FAX: 0065-63397037

SINOCHEM (UNITED KINGDOM) LTD.

ADD: 17/F, NEW ZEALAND HOUSE, 80 HAYMAR KET, LONDON SW1Y 4TE, U.K.
TEL: 0044-20-79307060
FAX: 0044-20-79304631
E-MAIL: fertilizers@sinochem-uk.com

SINOCHEM ASIA HOLDINGS (CO.) LTD.

ADD: 9 TEMASE K BOULEVARD # 18-01/02/03, SUNTEC TOWER TWO,
SINGAPORE 038989
TEL: 0065-63370110
FAX: 0065-63395615

EMERALD ENERGY PLC.

ADD: 17TH FLOOR, NEW ZEALAND HOUSE, 80 HAYMAR KET,
LONDON SW1Y4TE
TEL: 0044-20-7925 2442
FAX: 0044-20-7930 9613
EMAIL: richardkonn@emeraldenergy.com

SINOCHEM INTERNATIONAL PETRO LEUM (BAHAMAS) CO., LTD.

ADD: P.O.BOX N-3029, EAST BAY STREET, NASSAU, BAHAMAS
TEL: 0086-10-59568586
FAX: 0086-10-59569401

SINOCHEM CORPORATION REPRESENTATIVE OFFICE IN UZBEKISTAN

ADD: ABDURAUUF FITRAT STREET, 1/2. TASHKENT, UZBEKISTAN.
TEL: 00-998-983109883
FAX: 00-998-983109883
E-Mail: libo03@sinochem.com

SINOCHEM EURO PEHOLDINGS PLC.

ADD: 17/F, NEW ZEALAND HOUSE, 80 HAYMAR KET LONDON SW1Y 4TE
UNITED KINGDOM
TEL: 0044-20-79307060
FAX: 0044-20-79306611
E-MAIL: seh@sinochem-seh.com

EMERALD ENERGY PLC. SUCURSAL COLOMBIA

ADD: CARRERA 9A, NO. 99- 02.OF. 603D EDIFICIO
CITIBANK BOGOTA, D. C., COLOMBIA
TEL: 00571-6513500
FAX: 00571-651 3505
EMAIL: sinochem.emerald@emerald.com.co

SINOCHEM OIL (THAILAND) CO., LTD.

ADD: UNIT 6,16/F, CRC TOWER, ALL SEASONS PLACE, 87/2 WIRELESS ROAD,
PHATUMWAN, BANGKOK 10330, THAILAND
TEL: 0066-2-6540948
FAX: 0066-2-6542830

SINOCHEM INTERNATIONAL (OVERSEAS) PTE. LTD.

ADD: 8 MARINA VIEW, #34-03 ASIA SQUARE TOWER 1, SINGAPORE 018960
TEL: 0065-65385886
FAX: 0065-65389337
E-MAIL: yemeifeng@sinochem.com

SINOCHEM AMERICAN HOLDINGS, INC.

ADD: 1330 POST OA K BOULEVARD, SUITE 2500, HOUSTON,
TX 77056, U.S.A.
TEL: 001-713-2638880
FAX: 001-713-2120258

SINOCHEM PETRO LEO BRASI L LTDA

ADD: ROOM 1401, 14TH FLOOR, 228, PRAIA DE BOTAFOGO,
BOTAFOGO, RIO DE JANEIRO, RJ-BRAZIL, CEP 22250-040
TEL: 0055-21-3550-9250

SINOCHEM OIL CO., LTD. REPRESENTATIVE OFFICE IN TAIWAN

ADD: ROOM C, 29TH FLOOR, NO.7 SEC 5 XINYI RD, XINYI DIST., TAI PEI CITY
11049, TAIWAN
TEL: 00886-2-81016069
FAX: 00886-2-81016055

SINOCHEM FARM CARE (THAILAND) CO., LTD.

ADD: 11TH FLOOR RASA TOWER II 555 PHAHOLYOTHIN ROAD CHATU CHAK
BANGKOK 10900, THAILAND
TEL: 0066-2-9371230-100
FAX: 0066-2-9371235
EMAIL: agrochem@sinochem.com

SINOCHEM CORPORATION REPRESENTATIVE OFFICE (UAE)

ADD: OFFICE 4E-B 551 DUBAI AIRPORT FREE ZONE,
293662 DUBAI, UNITED ARAB EMIRATES
TEL: 00971-4-2045245/6
FAX: 00971-4-2045247

SINOCHEM PETRO LEUM USA LP

ADD: 2000 WEST LOOP SOUTH, SUITE 2010, HOUSTON, TEXAS 77027
TEL: 001 832 742 8600
FAX: 001 832831 1912
EMAIL: public@sinochempetroleumusa.com

SINOCHEM OIL CO., LTD. JAPAN REPRESENTATIVE OFFICE

ADD: IMC BLDG. SHINBASHI 6F, 5-5-1 SHINBASHI, MINATO - KU, TO KYO
105-0004, JAPAN
TEL: 0081-3-34347876
FAX: 0081-3-34348747

SINOCHEM INDIA COMPANY PVT. LTD.

ADD: UNIT 2B, 2ND FLOOR, M6 PLAZA, JASOLA DISTRICT CENTRE, JASOLA,
NEW DELHI-110025, DELHI, INDIA
TEL: 0091-11-40658888
FAX: 0091-11-40658880
EMAIL: agrochem@sinochem.com

SINOCHEM REPRESENTATIVE OFFICE IN TAIWAN

ADD: 29/F, NO.7, SEC.5, XINYI RD., XINYI DIST., TAI PEI CITY 110,
TAIWAN (R.O.C.)
TEL: 00886-983835640
FAX: 00886-2-81016055
E-MAIL: kexiting@sinochem.com

SINOCHEM INTERNATIONAL OIL (LONDON) CO., LTD.

ADD: 11/F WESTMINSTER TOWER 3 ALBERT EMBANKMENT
LONDON SE1 7SP UNITED KINGDOM
TEL: 0044-20-77357878
FAX: 0044-20-77357121
EMAIL: sinochemsinoil@sinochem.co.uk

SINOFERT HOLDINGS LIMITED

STOCK CODE: 00297.HK
ADD: SUITES 4601-10, 46/F, OFFICE TOWER, CONVENTION PLAZA,
1 HARBOUR ROAD, WAN CHAI, HONG KONG
TEL: 00852-36561588
FAX: 00852-28507229
ADD: 10TH FLOOR, CENTRAL TOWER, CHEMSUNNY WORLD TRADE
CENTER, 28 FUXINGMENNEI STREET, BEIJING 100031, CHINA
TEL: 0086-10-59569601, 59569702
FAX: 0086-10-59569627

SINOCHEM CRO P PROTE CTION (PHILIPPINES) INC.

ADD: 22F TOWER II INSULAR LIFE CORPORATE CENTRE, INSULAR LIFE
DRIVE, FILINVEST CORPORATE CITY ALABANG, MUNTINLUPA CITY,
PHILIPPINES 1781
TEL: 00632-2-8078125
FAX: 00632-2-8078216
EMAIL: agrochem@sinochem.com

DIRECTORY OF OVERSEAS INSTITUTIONS

SINOCHEM INTERNATIONAL CORPORATION REPRESENTATIVE

OFFICE IN SEOUL

ADD: 14TH FL, DIO CENTER, SEOSOMUNNO 38, JUNG-GU,
SEOUL, KOREA 100-953
TEL: 0082-2-7573993
FAX: 0082-2-7579696
E-MAIL: cuiwuxian@sinochem.com

SINOCHEM JAPAN CO., LTD.

ADD: IMC BLDG. SHINBASHI 6F, 5-5-1 SHINBASHI, MINATO-KU,
TO KYO 105-0004, JAPAN
TEL: 0081-3-34347890
FAX: 0081-3-34348747
HTTP: // www.sinochemplastics.com/sinochemjapan/

SINOCHEM INTERNATIONAL AUSTRALIA PTY. LTD.

ADD: LEVE L 8, 606 ST. KILDA RD, MELBOURNE VIC 3004, AUSTRALIA
TEL: 0061-3-95208888
FAX: 0061-3-95208889

CHINA JINMAO HOLDINGS GROUP LTD.

STOCK CODE: 00817. HK
ADD: ROOM 4702-03, 47/F OFFICE TOWER, CONVENTION
PLAZA, 1 HARBOUR ROAD, WANCHAI, HONG KONG
ADD: 22/F, SINOCHEM TOWER, A2 FUXINGMENWAI STREET,
BEIJING 100045, CHINA
TEL: 00852-28299668
FAX: 00852-28240300
Website: www.franshion.com
DOMESTIC OPERATING CENTER
ADD: F22 SINOCHEM TOWER, A2 FUXINGMENWAI AVENUE,
XICHENG DISTRICT, BEIJING; 100045
TEL: 010-59369900
FAX: 010-59369901

SC PETROCHEMICAL FZE

ADD: API WORLD TOWER SUITE 3002 SHEIKH ZAYED ROAD, DUBAI, UAE
TEL: 00971-43542031
EMAIL: zhangll@sinochem.com

GMG GLOBAL LTD.

ADD: 8 MARINA VIEW #34-05, ASIA SQUARE TOWER 1, SINGAPORE 018960
TEL: 0065-62208638
FAX: 0065-63230737

FAR EAST HORIZON LIMITED

STOCK CODE : 03360. HK
ADD: ROOM 4706, OFFICE TOWER, CONVENTION PLAZA, 1 HARBOUR
ROAD, WAN CHAI, HONG KONG
TEL: 00852-25888688
FAX: 00852-25118660
HTTP: // www.fehorizon.com
DOMESTIC OPERATING CENTER
ADD: 35TH FLOOR, JIN MAO TOWER, NO.88 CENTURY AVENUE,
PUDONG NEW AREA, SHANGHAI 200121, CHINA
TEL: 0086-21-50490099
FAX: 0086-21-50490066

SINOCHEM TRADING (SINGAPORE) PTE.LTD.

ADD: #18-01/03, SUNTEC TOWER TWO 9 TEMASE KBOULEVARD,
SINGAPORE 038989
TEL: 0065-63380110
FAX: 0065-63341787, 63343216
E-MAIL: sgt@sinochem.com

SINOCHEM INTERNATIONAL CHEMICALS (HONG KONG) LTD.

ADD: Rm.12,46/F., OFFICE TOWER, CONVENTION PLAZA, 1 HARBOUR
ROAD, WAN CHAI, HONG KONG.
TEL: 00852-28240100
FAX: 00852-28029607, 28241233



Add: Central Tower, Chemsunny World Trade Center, 28 Fuxingmennei Street,
Beijing 100031, P. R. China
Tel: 0086-10-59568888
Fax: 0086-10-59568890
Http: //www.sinochem.com



Weibo



Wechat



This report was printed on 100% recycled paper