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中石化煉化工程（集團）股份有限公司

**SINOPEC Engineering (Group) Co., Ltd.\***

*(a joint stock limited liability company incorporated in the People's Republic of China)*

**(Stock Code: 2386)**

**VOLUNTARY ANNOUNCEMENT  
TOTAL NEW CONTRACT VALUE AND BACKLOG**

This announcement is made voluntarily by SINOPEC Engineering (Group) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”). The board of directors of the Company (the “**Board**”) is pleased to update shareholders of the Company and potential investors with certain information in connection with the representative new contracts entered into by the Group for the three months ended 31 March 2025, the total value of new contracts for the three months ended 31 March 2025 and the backlog as at 31 March 2025.

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made voluntarily by the Company. The Board is pleased to update shareholders of the Company and potential investors with the following information.

During the three months ended 31 March 2025, the total value of new contracts entered into by the Group amounted to RMB44.373 billion, representing an increase of 31.4% as compared to RMB33.764 billion for the three months ended 31 March 2024. As at 31 March 2025, the backlog of the Group amounted to RMB201.19 billion, representing an increase of 16.5% as compared to RMB172.677 billion as at 31 December 2024.

\* *for identification purposes only*

## NEW CONTRACT VALUE AND BACKLOG

### Representative New Contracts

New contract value represents the value of the contracts the Group entered into during a specified period. The value of a contract is the amount that the Group expects to receive under the terms of the contract if the contract is performed in accordance with its terms. During the three months ended 31 March 2025, the total value of new contracts entered into by the Group amounted to RMB44.373 billion, and contracts that are representative are as follows:

1. an EPC contract entered into with Sinopec Maoming Petrochemical Company\* (中國石油化工有限公司茂名分公司) in relation to the Refining Upgrading and Ethylene Project in Maoming Petrochemical with a total contract value of approximately RMB11.631 billion;
2. an EPC contract entered into with Sinopec Jiujiang Company\* (中國石油化工有限公司九江分公司) in relation to the 1.5 Million Tons Per Annum (MTPA) Aromatics and Refining Upgrading Project in Jiujiang Petrochemical with a total contract value of approximately RMB1.961 billion; and
3. an EPC contract entered into with Sonatrach in relation to Hassi Messaoud Refinery Project in Algeria with a total contract value of approximately USD2.058 billion.

### Backlog

Backlog represents the total estimated contract value of work that remains to be completed pursuant to outstanding contracts as at a certain date, net of estimated value added tax and based on the Group's assumption that the relevant contracts will be fully performed in accordance with their terms. Backlog is not a measure defined by generally accepted accounting principles. Any modification, termination or suspension of these contracts by the Group's clients may have a substantial and immediate effect on the Group's backlog. Terms of the uncompleted projects may also be extended due to various factors beyond the Group's control, making the projects remain in the Group's backlog for an extended period of time beyond what was initially anticipated.

The table below sets out the details of the total value of new contracts entered into by the Group and projects in its backlog categorised by (1) business segments; (2) the industries in which the Group's clients operate; (3) regions; and (4) clients of each of (i) China Petrochemical Corporation ("**Sinopec Group**") and its associates and (ii) the non-Sinopec Group and its associates during the indicated periods or as at the indicated date:

\* *for identification purposes only*

	<b>Total of New Contract Value For the three months ended 31 March 2025</b>		<b>Backlog As at 31 March 2025</b>	
	<i>(RMB thousand)</i>	<i>Percentage (%)</i>	<i>(RMB thousand)</i>	<i>Percentage (%)</i>
<b><i>Business segments</i></b>				
Engineering, Consulting and Licensing	1,473,229	3.3	13,087,263	6.5
EPC Contracting	33,544,400	75.6	153,237,070	76.2
Construction	9,319,696	21.0	32,391,085	16.1
Equipment Manufacturing	35,267	0.1	2,468,677	1.2
Total	<u>44,372,592</u>	<u>100.0</u>	<u>201,184,095</u>	<u>100.0</u>
<b><i>Industries in which the Group's clients operate</i></b>				
Oil Refining	19,895,084	44.8	47,404,085	23.6
Petrochemical	12,762,798	28.8	86,506,125	43.0
New Coal Chemicals	318,808	0.7	13,139,519	6.5
Storage & Transportation and Others	11,395,902	25.7	54,134,366	26.9
Total	<u>44,372,592</u>	<u>100.0</u>	<u>201,184,096</u>	<u>100.0</u>
<b><i>Regions</i></b>				
PRC	28,096,981	63.3	123,527,037	61.4
Overseas	16,275,611	36.7	77,657,058	38.6
Total	<u>44,372,592</u>	<u>100.0</u>	<u>201,184,096</u>	<u>100.0</u>
<b><i>Clients of each of (i) Sinopec Group and its associates and (ii) the non-Sinopec Group and its associates</i></b>				
Sinopec Group and its associates	20,101,362	45.3	82,119,303	40.8
Non-Sinopec Group and its associates	24,271,230	54.7	119,064,792	59.2
Total	<u>44,372,592</u>	<u>100.0</u>	<u>201,184,095</u>	<u>100.0</u>

The Board wishes to emphasize that the above information in relation to the representative new contracts, the total value of new contracts and the backlog shall not constitute any forecast or prediction of the profits of the Group.

This announcement is made by the order of the Board. The Board collectively and individually accepts responsibility for the accuracy of this announcement.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**SINOPEC ENGINEERING (GROUP) CO., LTD.**  
**YIN Fengbing**  
*Chief Financial Officer & Secretary to the Board*

Beijing, the PRC  
15 April 2025

*As at the date of this announcement, directors of the Company are: JIANG Dejun<sup>#</sup>, ZHANG Xinming<sup>#</sup>, XIANG Wenwu<sup>\*</sup>, LI Chengfeng<sup>\*</sup>, YU Renming<sup>\*</sup>, DUAN Xue<sup>+</sup>, YE Zheng<sup>+</sup>, ZHAO Jinsong<sup>+</sup>, and XIE Yanli<sup>#</sup>.*

<sup>#</sup> *Executive Directors*

<sup>\*</sup> *Non-executive Directors*

<sup>+</sup> *Independent non-executive Directors*

*This announcement is available on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the website of the Company ([www.segroup.cn](http://www.segroup.cn)).*