

Stock code: 000301.SZ Stock abbreviation: Eastern Shenghong Announcement number: 2022-156

Bond code: 127030 Bond abbreviation: Shenghong Convertible Bond

Jiangsu Eastern Shenghong Co., Ltd

Announcement of full-scale commercial operation of Shenghong Refining and Chemical (Lianyungang) Co., Ltd.'s 16 million tons integrated refinery-petrochemical production complex.

The Company and all members of the Board of Directors warrant that the content of the information disclosure is true, accurate and complete, and there are no false records, misleading statements or material omissions.
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Shenghong Refining and Chemical (Lianyungang) Co., Ltd., a secondary-owned wholly-owned subsidiary of Jiangsu Eastern Shenghong Co., Ltd. (hereinafter referred to as "the Company"), invested in the construction of atmospheric and vacuum distillation plant of the "Shenghong Refining and Chemical (Lianyungang) Co., Ltd. 16 million tons integrated refinery-petrochemical production complex project" (hereinafter referred to as the "Shenghong Project") in Lianyungang Petrochemical Industrial Base, which was successfully put into operation in May 2022. Please find more details on the announcement of the commissioning of Shenghong Refining and Chemical (Lianyungang) Co., Ltd.'s 16 million tons of integrated refinery-petrochemical production complex project (Announcement No. 2022-079).

Up to now, Shenghong Project's oil refining, aromatics, ethylene, and downstream chemical products units have been fully put into testing and running, started full-scale commercial operation, and have achieved stable operation and produced corresponding qualified products. The Company will further improve the relevant process parameters, and enhance the production operating level.

Shenghong Project adopts the world's leading green production process technology, and has China's largest single set of 16 million tons of atmospheric and vacuum distillation unit, the world's largest 2.8 million tons/year two-stage heavy slurry crystallization process paraxylene plant, the largest 4 million tons/year wax oil hydrocracking unit in China, the 3\*3.1 million tons/year continuous reformer, and other large-scale refining and chemical units. The full-scale production of Shenghong Project will provide large-scale, low-cost and abundant raw materials for the Company's downstream production of renewable energy materials and performance chemicals, further consolidate the Company's competitive advantages, help the Company to strategically expand into renewable energy materials industry and realize the corporate vision to "enable a green and sustainable future with innovative chemistry and new materials".

This is hereby announced.

Jiangsu Eastern Shenghong Co., Ltd  
Board of Directors  
December 28, 2022