

CHINA PETROLEUM & CHEMICAL CORP
Form 6-K
June 22, 2011

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 6-K

Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
The Securities Exchange Act of 1934

For the month of June, 2011

CHINA PETROLEUM & CHEMICAL CORPORATION
22 Chaoyangmen North Street,
Chaoyang District, Beijing, 100728
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(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

(If "Yes" is marked, indicate below the file number assigned to registrant in connection with Rule 12g3-2(b): 82-_____.)

N/A

This Form 6-K consists of:

An announcement on payment of final dividend by China Petroleum & Chemical Corporation (the “Registrant”), made by the Registrant on June 20, 2011.

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(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 0386)

INFORMATION ON THE PAYMENT OF FINAL DIVIDEND

Reference is made to the announcement of China Petroleum & Chemical Corporation ("Sinopec Corp.") dated 25 March 2011 on results for the year ended 31 December 2010, the 2010 annual report and accounts of Sinopec Corp. and the announcement dated 13 May 2011 in respect of the resolutions passed at the 2010 annual general meeting. The board of directors of Sinopec Corp. (the "Board") wishes to announce further information in relation to the payment of the final dividend as follows.

The resolution relating to the profit distribution plan of Sinopec Corp. for the year ended 31 December 2010 was approved at the 2010 annual general meeting of Sinopec Corp.. The final dividend of RMB0.13 (equivalent to HK\$0.1554) per share (inclusive of tax) payable to shareholders of H shares whose names appear on the register of members of Sinopec Corp. at the close of business on Friday, 17 June 2011 will be paid in Hong Kong dollars, with the exchange rate being the average basic exchange rate of Hong Kong dollar to RMB declared by the People's Bank of China one week before the declaration of dividend. The applicable exchange rate for the purpose of the payment of the final dividend is therefore HK\$100=RMB83.66875. Accordingly, the final dividend of HK\$0.1554 per H share (inclusive of tax) of the Company is expected to be paid to shareholders of H shares of Sinopec Corp. on or before Thursday, 30 June 2011.

Due to the recent change of PRC tax regulations, the Circular on the Questions Concerning Tax on the Profits Earned by Enterprises with Foreign Investment, Foreign Enterprises and Individual Foreigners from the Transfer of Stocks (Stock Rights) and on Dividend Income (Guo Shui Fa [1993] No. 45) (問題的通知》(& Administration of Taxation (the "Circular"), where individual foreigners who were the holders of H shares were temporarily exempted from PRC individual income tax for the dividend (bonus) paid by domestic enterprises which issued such H shares, was repealed under the Announcement on the List of Fully and Partially Invalid and Repealed Tax Regulatory Documents (䟰䟲䟴䟶䟸䟺䟼䟾䠀䠂䠄䠆䠈䠊䠌䠎䠐䠒䠔䠖䠘䠚䠜䠞䠠䠢䠤䠦䠨䠪䠬䠮䠰䠲䠴䠶䠸䠺䠼䠾䡀䡂䡄䡆䡈䡊䡌䡎䡐䡒䡔䡖䡘䡚䡜䡞䡠䡢䡤䡦䡨䡪䡬䡮䡰䡲䡴䡶䡸䡺䡼䡾䢀䢂䢄䢆䢈䢊䢌䢎䢐䢒䢔䢖䢘䢚䢜䢞䢠䢢䢤䢦䢨䢪䢬䢮䢰䢲䢴䢶䢸䢺䢼䢾䣀䣂䣄䣆䣈䣊䣌䣎䣐䣒䣔䣖䣘䣚䣜䣞䣠䣢䣤䣦䣨䣪䣬䣮䣰䣲䣴䣶䣸䣺䣼䣾䤀䤂䤄䤆䤈䤊䤌䤎䤐䤒䤔䤖䤘䤚䤜䤞䤠䤢䤤䤦䤨䤪䤬䤮䤰䤲䤴䤶䤸䤺䤼䤾䥀䥂䥄䥆䥈䥊䥌䥎䥐䥒䥔䥖䥘䥚䥜䥞䥠䥢䥤䥦䥨䥪䥬䥮䥰䥲䥴䥶䥸䥺䥼䥾䦀䦂䦄䦆䦈䦊䦌䦎䦐䦒䦔䦖䦘䦚䦜䦞䦠䦢䦤䦦䦨䦪䦬䦮䦰䦲䦴䦶䦸䦺䦼䦾䧀䧂䧄䧆䧈䧊䧌䧎䧐䧒䧔䧖䧘䧚䧜䧞䧠䧢䧤䧦䧨䧪䧬䧮䧰䧲䧴䧶䧸䧺䧼䧾䨀䨂䨄䨆䨈䨊䨌䨎䨐䨒䨔䨖䨘䨚䨜䨞䨠䨢䨤䨦䨨䨪䨬䨮䨰䨲䨴䨶䨸䨺䨼䨾䩀䩂䩄䩆䩈䩊䩌䩎䩐䩒䩔䩖䩘䩚䩜䩞䩠䩢䩤䩦䩨䩪䩬䩮䩰䩲䩴䩶䩸䩺䩼䩾䪀䪂䪄䪆䪈䪊䪌䪎䪐䪒䪔䪖䪘䪚䪜䪞䪠䪢䪤䪦䪨䪪䪬䪮䪰䪲䪴䪶䪸䪺䪼䪾䫀䫂䫄䫆䫈䫊䫌䫎䫐䫒䫔䫖䫘䫚䫜䫞䫠䫢䫤䫦䫨䫪䫬䫮䫰䫲䫴䫶䫸䫺䫼䫾䬀䬂䬄䬆䬈䬊䬌䬎䬐䬒䬔䬖䬘䬚䬜䬞䬠䬢䬤䬦䬨䬪䬬䬮䬰䬲䬴䬶䬸䬺䬼䬾䭀䭂䭄䭆䭈䭊䭌䭎䭐䭒䭔䭖䭘䭚䭜䭞䭠䭢䭤䭦䭨䭪䭬䭮䭰䭲䭴䭶䭸䭺䭼䭾䮀䮂䮄䮆䮈䮊䮌䮎䮐䮒䮔䮖䮘䮚䮜䮞䮠䮢䮤䮦䮨䮪䮬䮮䮰䮲䮴䮶䮸䮺䮼䮾䯀䯂䯄䯆䯈䯊䯌䯎䯐䯒䯔䯖䯘䯚䯜䯞䯠䯢䯤䯦䯨䯪䯬䯮䯰䯲䯴䯶䯸䯺䯼䯾䰀䰂䰄䰆䰈䰊䰌䰎䰐䰒䰔䰖䰘䰚䰜䰞䰠䰢䰤䰦䰨䰪䰬䰮䰰䰲䰴䰶䰸䰺䰼䰾䱀䱂䱄䱆䱈䱊䱌䱎䱐䱒䱔䱖䱘䱚䱜䱞䱠䱢䱤䱦䱨䱪䱬䱮䱰䱲䱴䱶䱸䱺䱼䱾䲀䲂䲄䲆䲈䲊䲌䲎䲐䲒䲔䲖䲘䲚䲜䲞䲠䲢䲤䲦䲨䲪䲬䲮䲰䲲䲴䲶䲸䲺䲼䲾䳀䳂䳄䳆䳈䳊䳌䳎䳐䳒䳔䳖䳘䳚䳜䳞䳠䳢䳤䳦䳨䳪䳬䳮䳰䳲䳴䳶䳸䳺䳼䳾䴀䴂䴄䴆䴈䴊䴌䴎䴐䴒䴔䴖䴘䴚䴜䴞䴠䴢䴤䴦䴨䴪䴬䴮䴰䴲䴴䴶䴸䴺䴼䴾䵀䵂䵄䵆䵈䵊䵌䵎䵐䵒䵔䵖䵘䵚䵜䵞䵠䵢䵤䵦䵨䵪䵬䵮䵰䵲䵴䵶䵸䵺䵼䵾䶀䶂䶄䶆䶈䶊䶌䶎䶐䶒䶔䶖䶘䶚䶜䶞䶠䶢䶤䶦䶨䶪䶬䶮䶰䶲䶴䶶䶸䶺䶼䶾䷀䷂䷄䷆䷈䷊䷌䷎䷐䷒䷔䷖䷘䷚䷜䷞䷠䷢䷤䷦䷨䷪䷬䷮䷰䷲䷴䷶䷸䷺䷼䷾一丂丄丆丈上丌与丐丒且世丘业东丞丠丢两並丨个丬丮丰串临丶丸为丼举乀乂乄乆么乊乌乎乐乒乔乖乘乚乜乞习乢乤书乨乪乬乮买乲乴乶乸乺乼乾亀亂亄了予亊二于亐互五亖亘亚亜亞亠亢交亦亨亪京亮亰亲亴亶亸人亼亾什仂仄仆仈今仌从仐仒仔他付仚仜仞仠仢令仦仨仪们仮仰仲仴件仸仺仼仾伀伂伄伆伈伊伌伎伐伒伔伖优会伜伞传伢伤伦伨伪伬伮估伲伴伶伸伺似伾佀佂佄但佈佊佌低佐佒佔佖佘佚作佞你佢佤佦佨佪佬佮佰佲佴佶佸佺佼佾侀侂侄來侈侊侌侎侐侒侔侖侘侚侜侞侠侢侤侦侨侪侬侮侰侲侴侶侸侺侼侾俀係俄俆俈俊俌俎俐俒俔俖俘俚俜俞俠俢俤俦俨俪俬修俰俲俴俶俸俺俼俾倀倂倄倆倈倊倌倎倐倒倔倖倘倚倜倞倠倢値倦倨倪倬倮倰倲倴倶倸债值倾偀偂偄偆偈偊偌偎偐偒偔偖偘做停偞偠偢偤偦偨偪偬偮偰偲側偶偸偺偼偾傀傂傄傆傈傊傌傎傐傒傔傖傘傚傜傞傠傢傤傦储傪催傮傰傲傴傶傸傺傼傾僀僂僄僆僈僊僌僎僐僒僔僖僘僚僜僞僠僢僤僦僨僪僬僮僰僲僴僶僸僺僼僾儀儂億儆儈儊儌儎儐儒儔儖儘儚儜儞儠儢儤儦儨優儬儮儰儲儴儶儸儺儼儾兀兂兄兆先兊兌兎児兒兔兖兘党兜兞兠兢兤兦全兪公兮兰兲兴其典兺兼兾冀冂冄円冈冊册冎冐冒冔冖冘冚农冞冠冢冤冦冨冪冬冮冰冲冴冶冸冺冼冾净凂凄准凈凊凌凎凐凒凔凖凘凚凜凞几凢

the Individual H Shareholders shall pay individual income tax at a tax rate of 20% upon their receipt of distribution of dividend from Sinopec Corp., which shall be withheld and paid by Sinopec Corp. on behalf of the Individual H Shareholders. The Individual H Shareholders may wish to apply for a tax refund (if any) in accordance with the relevant requirements of applicable tax agreements (arrangements) subject to further confirmation from relevant PRC tax authorities based on the information provided by such individual shareholders.

Having considered the time required for collecting information from the Individual H Shareholders and obtaining relevant PRC tax authorities' order to ensure Sinopec Corp.'s compliance the previously announced timetable for payment of dividend by Sinopec Corp., Sinopec Corp. will temporarily withhold 20% of the final dividend to be distributed to the Individual H Shareholders with an aggregate amount of HK\$4,161,229.64, when Sinopec Corp.

distributes the final dividend for the year ended 31 December 2010 to the Individual H Shareholders. Sinopec Corp. will closely follow up with competent tax authorities to seek confirmation of the tax treatment and will publish an update announcement if there is any progress. After the competent tax authorities have confirmed such individual income tax withheld by Sinopec Corp. based on information to be provided by the Individual H Shareholders, Sinopec Corp. would, if applicable, refund the corresponding amount of tax temporarily withheld to the relevant individual shareholders who are qualified for such refund on a timely basis.

Shareholders are recommended to consult their taxation advisors regarding the owning and disposing of H shares of Sinopec Corp. in the PRC and in Hong Kong and other tax effects.

By Order of the Board
Chen Ge
Secretary to the Board of Directors

Beijing, the PRC, 20 June 2011

As of the date of this announcement, directors of Sinopec Corp. are: Fu Chengyu*, Wang Tianpu#, Zhang Yaocang*, Zhang Jianhua#, Wang Zhigang#, Cai Xiyoun#, Cao Yaofeng*, Li Chunguang*, Dai Houliang#, Liu Yun*, Ma Weihua+, Wu Xiaogen+, Li Deshui+, Xie Zhongyu+ and Chen Xiaojin+.

Executive Director

* Non-executive Director

+ Independent Non-executive Director

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

China Petroleum & Chemical Corporation

By: /s/ Chen Ge

Name: Chen Ge

Title: Secretary to the Board of Directors

Date: June 21, 2011