Press Releases

Proposed Privatisation of Beijing Yanhua by Sinopec Corp by way of Merger by Absorption

Disclosure of Dealings in Relevant Securities in Sinopec Beijing Yanhua Petrochemical Company Limited (Yanhua) — 31 January 2005

The Executive has received the following disclosure of dealings in the ordinary shares of Yanhua pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Date of Dealing	Identity of Company/Person Dealing	Bought/Sold	No. of Shares	Unit Price (HK$)
28 January 2005	Morgan Stanley Dean Witter Asia Limited	Bought	22,000	$3.7

As a result of the above dealings, Morgan Stanley Dean Witter Asia Limited held 22,000 shares in Yanhua (representing 0.002% of the issued H shares of Yanhua) in relation to index arbitrage trading.

In addition, Morgan Stanley Dean Witter Asia Limited continues to hold:

- 3,148,000 shares in Yanhua (representing 0.31% of the issued H shares of Yanhua) in relation to delta hedging against existing option positions and index based derivatives from client transactions; and
- proprietary position of 2,560,000 shares in Yanhua (representing 0.25% of the issued H shares of Yanhua).

Morgan Stanley Dean Witter Asia Limited is the financial adviser to Ch [illegible] Asia