

This Form 6-K consists of an announcement on approval by the China Securities Regulatory Commission of the proposed issuance of bonds with warrants of China Petroleum & Chemical Corporation (the “Registrant”), made by the Registrant on January 31, 2008.

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

**ANNOUNCEMENT ON APPROVAL OF THE PROPOSED
ISSUANCE OF BONDS WITH WARRANTS BY
CHINA SECURITIES REGULATORY COMMISSION**

This announcement is made pursuant to Rule 13.09(1) of the Hong Kong Listing Rules.

Reference is made to the Company's announcements dated 27 September 2007, 15 November 2007, 15 January 2008 and 16 January 2008 and circular to Shareholders dated 28 September 2007 in respect of the issuance of Bonds with Warrants. Unless otherwise defined herein, terms used in this announcement shall have the same meanings as in the said circular.

The Board is pleased to announce that China Securities Regulatory Commission approved the proposed issuance of Bonds with Warrants of the Company in the amount of RMB 30,000,000,000 on 31 January 2008.

By Order of the Board
**China Petroleum & Chemical
Corporation**
Chen Ge
Secretary to the Board of Directors

Beijing, the PRC, 31 January 2008

As at the date of this Announcement, the directors of Sinopec Corp are Messrs. Su Shulin, Zhou Yuan*, Wang Tianpu#, Zhang Jianhua#, Wang Zhigang#, Dai Houliang#, Fan Yifei*, Yao Zhongmin*, Shi Wanpeng+, Liu Zhongli+ and Li Deshui+.*

Executive Directors

* Non-executive Directors

+ Independent Non-executive Directors

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: February 1, 2008