Sinochem Holdings Corporation Ltd. in the UK – Tax Strategy

This tax strategy has been published in accordance with section 19(2) of Schedule 19 of the United Kingdom's Finance Act 2016 in respect of all Sinochem companies resident in the United Kingdom for the financial year ending 31 December 2024.

This strategy has been approved by the Board of Directors of each of the UK entities to which it applies.

Our Business

Sinochem Holdings Corporation Ltd. ("Sinochem Holdings") was formed through the restructuring of Sinochem Group Co., Ltd. ("Sinochem Group") and China National Chemical Corporation Ltd. ("ChemChina") in 2021.

With a wide array of businesses covering life science, materials science, exploration and production ("E&P") petrochemicals, environmental science, rubber & tyre, machinery & equipment, city operation, and industrial finance, Sinochem Holdings is the world's largest chemical conglomerate. It operates more than 300 subsidiaries globally. The Group's E&P business is mainly engaged in oil and gas asset investment, exploration, development and sales of self-produced crude oil. It has developed into a global enterprise that owns oil and gas exploration and development blocks in many countries.

Sinochem Holdings has become one of the most competitive petrochemical players in China, as well as a leading global agricultural technology innovator. The Group's principal activities during the year in the United Kingdom were crude oil trading, production and distribution of chemicals, fibres and rubber products, seeds and crop protection service provider as well as administrative and support service activities.

Click here for more information on our business.

We are represented on the Board of the China Chamber of Commerce in the United Kingdom and we aim to promote the bilateral development of trade and investment between China and the United Kingdom. We aim to be:

A role model with "Advanced technologies, Energy conservation, Environmental friendliness";
A staunch force in safeguarding national energy security, agriculture, security and technological progress of chemical industry; and
A respectable conglomerate having global influence and strictly fulfilling by social responsibilities.

Click here to read our Mission Statement

In line with our commitment to corporate social responsibility, we endeavour to ensure the integrity of our tax affairs and to ensure compliance with all our tax obligations in the United Kingdom. This objective is supported through implementing our tax strategy, which is set out below.

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directio[illegible]he ent[illegible]inance Manager.

We [illegible] adverse and have robust controls in place in order to mitigate tax risks and ensure that
we meet our tax compliance obligations. Tax matters are escalated to Directors as [illegible]u[illegible]d
meetings with the UK tax function, enabling the Board of Directors to have visibility [illegible]nd [illegible]or [illegible]d[illegible]
tax matters. We also supplement the tax knowledge within the business by seeking [illegible]o[illegible]s[illegible]na[illegible]
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