

Additional Information In Annual Report For The Financial Year Ended 31 December 2002

13/05/03

Singapore, 13 May 2003 - The Management of China Aviation Oil (Singapore) Corporation Ltd ("CAO" or The "Company") wishes to provide the following additional information in response to request dated 08 May 2003, from Singapore Exchange (SGX):

Interested Person Transactions

Interested person transactions made by the Group pursuant to the Shareholders' Mandate obtained under Chapter 9 of the SGX Listing Manual during the financial year ended 31 December 2002:

| Name of interested person | | Aggregate value of all interested person transactions during the financial year under review conducted under shareholders mandate pursuant to Rule 920 (excluding transactions less than \$100,000) |
|---|-----------|---|
| | 2002 2001 | 2002 2001 |
| Sale of physical fuel to Parent Group | | 698,470 712,164 |
| China Aviation Oil Supply Corporation ("CAOSC") ** | 78,346 - | |

Note:

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^{**} relates to consideration for the acquisition of 33% stake in Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd ("SPIA/AFSC") of RMB 370 million or approximately S\$78.3 million. This transaction was approved by shareholders at an EGM convened on 23 September 2002.