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5 February 2014

Dear Shareholder,

### ODD LOTS TRADING/CONCESSIONARY BROKERAGE FEES FOR LIMITED PERIOD

China Aviation Oil (Singapore) Corporation Ltd (the “**CAO**”) is pleased to inform you of concessionary brokerage fees provided by the following brokerage houses to facilitate the trading of CAO shares in odd lots:

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| (a) UOB Kay Hian Pte Ltd<br>8 Anthony Road, #01-01<br>Singapore 229957<br>Tel: (65) 65097005<br>Fax: (65) 65095212<br>Email: <a href="mailto:Kathy@uobkayhian.com">Kathy@uobkayhian.com</a><br>Website: <a href="http://www.uobkayhian.com">www.uobkayhian.com</a><br>Contact Person: Ms. Kathy Toh | (b) Phillip Securities Pte Ltd<br>250 North Bridge Road<br>#06-00 Raffles City Tower<br>Singapore 179101<br>Tel: (65) 65311555<br>Fax: (65) 65356631/65353834<br>Email: <a href="mailto:talktophillip@phillip.com.sg">talktophillip@phillip.com.sg</a><br>Website: <a href="http://www.phillip.com.sg">www.phillip.com.sg</a><br>Contact Person: Mr. Steve Ng |
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The above brokerage houses have agreed to grant to CAO shareholders a reduced minimum commission of S\$15 per odd lot contract (i.e. 999 CAO shares and below) from 10 March 2014 to 9 April 2014 (the “**Relevant Period**”). For a contract size of 100 shares and below, the minimum commission will be further reduced to S\$8 per contract. The amounts exclude goods and services tax, clearing fees and other regular trading fees imposed by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) which remain unchanged and which shareholders will be required to continue to bear.

The facility offered by the brokerage houses will facilitate the trading of odd lots during the Relevant Period. Shareholders who hold odd lots will be able to utilise this facility to trade on the SGX-ST to either round up or round down their shareholding to multiples of 1,000 shares. Please refer to the announcements made by CAO dated 1 November 2013, 9 December 2013 and 17 December 2013.

Shareholders who intend to use any of the brokerage houses to trade in their shares in odd lots should note that if they do not have an existing account with the relevant brokerage house, they must personally apply to open such an account with the relevant brokerage house. The addresses of the brokerage houses are detailed above. Please note that account opening will be subject to the relevant brokerage house’s criteria, procedures and approvals, and the brokerage houses retain at all times the absolute discretion to accept or reject such application without furnishing any reasons.



China Aviation Oil (Singapore) Corporation Ltd  
中国航油（新加坡）股份有限公司

If you have any questions or need further clarification, please contact the relevant brokerage houses directly.

Yours faithfully,  
For and on behalf of  
China Aviation Oil (Singapore) Corporation Ltd

Doreen Nah  
Company Secretary