



MEDIA RELEASE

CAO subsidiary closes latest jet fuel tender for May 2006 deliveries

Latest tender was approximately 7.6 times oversubscribed

(Singapore, 3 April 2006) China Aviation Oil (Singapore) Corporation Ltd (“CAO” or the “Company”) would like to announce that its wholly-owned subsidiary, China Aviation Oil Trading Pte Ltd (“CAOT”), has closed its latest physical Jet Fuel tender for deliveries in May 2006.

CAOT’s latest tender was very successful and received responses from 23 physical jet-fuel suppliers (“tenderers”), including oil majors, independent refineries and major trading houses. For this tender, total volume of 255,000 metric tonnes of A-1 Grade Jet Fuel was awarded and the tender was approximately 7.6 times oversubscribed.

Mr Lim Jit Poh, Chairman of CAO said: *“Jet Fuel procurement will continue to be the mainstay of our business. The next step for CAO is to revert to the principal mode of procurement as opposed to an agency basis under CAOT. I am pleased to note we continue to receive strong response to our tenders as we proceed with the rehabilitation of CAO.”*

CAOT will award the mandates to the most competitive tenderers and would like to state that the tenders received for this latest tender exercise complied with CAOT’s standard terms and conditions.

The Company, on behalf of CAOT, expresses its appreciation to all tenderers for their continued support of its jet fuel procurement business.

End.

For media enquiries, please contact:

Mr Gerald Woon, Director, Cogent Communications Pte Ltd

Office: (65) 6323-1060

Mobile: (65) 9694-8364

Email: woon@cogentcomms.com