



MEDIA RELEASE

CAO Subsidiary's Latest Jet Fuel Tender Is 4.6 Times Over-subscribed

(Singapore, 1 December 2005) China Aviation Oil (Singapore) Corporation Ltd ("CAO" or the "Company") announced today that its wholly-owned subsidiary, China Aviation Oil Trading Pte Ltd ("CAOT"), has closed its latest physical Jet Fuel tender for deliveries for January-February 2006.

CAOT's latest tender continues to be successful and has received a strong response from 17 physical jet fuel suppliers ("tenderers"), including oil majors and major trading houses. For this January-February 2006 tender, a total volume of 630,000 metric tonnes of Jet A1 Fuel was awarded and the tender was approximately 4.6 times over-subscribed.

Mr Jia Changbin, Chairman of CAO said: "I am pleased that our Jet Fuel procurement business continues to be a strong growth driver and that we continue to receive strong support from various industry players for our Jet Fuel business."

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 and thanks to all tenderers for their continued support of its jet fuel procurement business.

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