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## NEWS RELEASE 新闻稿

### CAO to invest in oil storage terminal in Yeosu, Korea CAO 在韩国丽水投资油库

- **CAO to invest US\$32 million for 26% equity stake in joint-venture company  
CAO 斥资 3200 万美元持合资公司 26% 的股份**
- **Investment to strengthen CAO's ability to ensure jet fuel supply and add trading value  
该投资将加强 CAO 的航油供应能力、创造额外贸易价值**

**SINGAPORE, 8 October 2011** – China Aviation Oil (Singapore) Corporation Ltd (“CAO”), the largest physical jet fuel trader in the Asia Pacific region, is pleased to announce that it has entered into a stock subscription agreement with Oilhub Korea Yeosu Co., Ltd (“OKYC”) to subscribe for a 26% equity stake in OKYC for a consideration of KRW34 billion (approximately US\$32 million).

**新加坡 2011 年 10 月 8 日消息**—亚太地区最大航油实货贸易商——中国航油（新加坡）股份有限公司（以下简称“CAO”或“公司”）今天宣布，公司与 Oilhub Korea Yeosu Co., Ltd（简称“OKYC”）签署股票认购协议，以 340 亿韩元（约 3200 万美元）的价格认购 OKYC 26% 的股权。

OKYC is constructing the Northeast Asia Hub Terminal in Yeosu of Korea (“NEA Hub Terminal”). OKYC will develop, own, operate, manage and maintain the NEA Hub Terminal, which has a total storage capacity of 8.18 million barrels, of which 4.22 million barrels of storage facility will be used for oil products and the balance will be used for crude oil. CAO will be the second largest shareholder of OKYC after Korea National Oil Corporation (“KNOC”), which will hold 29% of total issued shares of OKYC. SK Energy Co., Ltd. and GS Caltex Corporation will continue to hold 11% equity stake whilst the remaining issued share capital of OKYC will be held by conglomerates such as Samsung C&T Corporation and LG International Corp.

OKYC 正在韩国丽水新建东北亚油库枢纽项目。OKYC 将开发、拥有、运营、管理和维护该东北亚油库枢纽。油库罐容共计 818 万桶，其中 422 万桶用于成品油，剩余罐容用于原油。CAO 将是 OKYC 的第二大股东；第一大股东是韩国国家石油公司（简称“KNOC”），其将持股 29%。SK 能源有限公司及 GS 加德士股份有限公司将个别保持 11% 股权。OKYC 的其余已发行股本将由三星 C&T 股份有限公司及 LG 国际集团公司等大型企业持有。



The NEA Hub Terminal is strategically located, requiring only 1.88 days and 1.21 days of shipping time to the cities of Tianjin and Shanghai in China, respectively. The terminal is able to support trading activities to the west coast of the United States and Southeast Asia. The terminal has 4 berths with a draft of 17.8 metres and capacities ranging between 10,000 to 200,000 dead-weight tonnage (DWT). It is able to access the adjacent 330,000 DWT very-large crude carrier (VLCC) jetty owned by KNOC.

东北亚油库枢纽地理位置优越，距离中国天津船运时间仅 1.88 天，距离上海船运时间仅 1.21 天，同时又可以辐射到美国西海岸和东南亚。油库拥有 4 个 1 万吨级到 20 万吨级不等的泊位，水深 17.8 米。同时油库还可以共享临近的 KNOC 码头 33 万吨级超大油轮泊位。

The construction of NEA Hub Terminal has commenced in February this year and is expected to complete by end of 2012. CAO will be leasing tankages from OKYC for storage of middle distillates on a long-term basis.

东北亚油库枢纽项目已于今年 2 月动工，预计将于 2012 年年底竣工。届时，CAO 将长期向 OKYC 租赁中馏分罐容。

Mr Meng Fanqiu, Chief Executive Officer of CAO said, “CAO’s investment in OKYC is in line with its oil storage investment strategy and highly synergetic to its jet fuel trading business. NEA Hub Terminal is located in Korea, which is one of CAO’s important jet fuel supply source. It is also close to CAO’s key customers in the People’s Republic of China (“PRC”).”

CAO 的首席执行官孟繁秋先生表示：“对 OKYC 的投资符合公司的油库投资战略，并与航油贸易业务高度协同。东北亚油库枢纽位于韩国，韩国是 CAO 的重要航油供应地。其选址也邻近我们在中国的关键客户。”

“We expect this investment to contribute positively to CAO’s bottom line from FY2013. In addition, CAO’s access to middles distillates storage in NEA Hub Terminal will also strengthen CAO’s ability to ensure certainty of jet fuel supply to its PRC customers and broaden its optimisation and trading opportunities to supply jet fuel and gasoil to other markets, thereby enabling CAO to generate additional trading value from this investment,” added Mr Meng.

孟先生补充：“该投资项目预计将从 2013 年起为 CAO 利润带来积极贡献。此外，CAO 在这一地点有自己的中馏分油库也会加强 CAO 对中国航油供应的保障能力，同时拓宽向其它市场供应航油、柴油的贸易优化机会，使 CAO 能从投资中获取额外贸易价值。”

As the NEA Hub Terminal is located in a Foreign Investment Zone, foreign equity partners of OKYC would be eligible to enjoy tax concessions under the Foreign Investment Promotion Act of Korea.

鉴于东北亚油库枢纽位于外商投资区，OKYC 的外资股东有权享受《韩国外商投资促进法》下的优惠税率。



### **About CAO 有关 CAO**

CAO is the largest physical jet fuel trader in the Asia Pacific region and the key supplier of imported jet fuel to the PRC civil aviation industry. CAO also engages in international trading of jet fuel and other oil products. CAO owns investments in strategic oil-related businesses, which include Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd and China National Aviation Fuel TSN-PEK Pipeline Transportation Corporation Ltd. CAO is listed on the mainboard of the Singapore Exchange Securities Trading Limited.

CAO 是亚太地区最大的航油实货贸易商，也是中国民用航空业的主要进口航油供应商。CAO 从事航油和其他油品的国际贸易。同时，CAO 还对战略性的油品相关业务进行投资，包括上海浦东国际机场航空油料有限责任公司和中国航油集团津京管道运输有限责任公司。CAO 在新加坡证券交易所主板上市。

### **About NEA Hub Terminal 东北亚油库枢纽地理位置**



Adjacent to a GS Caltex refinery, NEA Hub Terminal has 1.3 million m<sup>3</sup> of storage capacity for crude oil, gasoline, middle distillates and fuel oil, as well as deep draft berths able to accommodate VLCC vessels.

东北亚油库枢纽毗邻GS加德士的炼厂，并拥有130万方的罐容，可用于储存原油、汽油、中馏分油品和燃料油。此外油库还配有深水泊位，可供巨型油轮（VLCC）停靠。



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*For further clarification, please contact:*

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