



China Aviation Oil (Singapore) Corporation Ltd

Incorporated in the Republic of Singapore
Registration No.: 199303293Z

MEDIA RELEASE

CAO closes latest jet fuel tender for July 2007 deliveries

SINGAPORE, 30 May 2007 – China Aviation Oil (Singapore) Corporation Ltd (“CAO” or the “Company”) announced that it had closed its latest physical jet fuel tender for deliveries in July 2007.

In the latest tender, CAO received responses from 23 physical jet-fuel suppliers. For this tender, a total volume of 260,000 metric tonnes of A-1 Grade Jet Fuel was awarded. The cover ratio for the awarded cargoes was approximately 7.2 times.

The responses from suppliers and the cover ratio are the highest since the Company resumed jet fuel procurement business on a principal basis last year. This is a clear indication of the suppliers’ confidence and support for CAO’s jet fuel procurement business.

Going forward, the Company will include a summary review of its jet fuel procurement business in its quarterly financial results announcements, instead of its usual media release on tender results after each tender exercise.

The Company expresses its deep appreciation to all suppliers for their continued support of its jet fuel procurement business.

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