



CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD

(“Company”)

(Incorporated in the Republic of Singapore)

Company Registration Number: 199303293Z

MEDIA RELEASE

**CAO subsidiary closes latest jet fuel tender for
June 2006 deliveries**

Latest tender was approximately 6.8 times oversubscribed

(Singapore, 28 April 2006) China Aviation Oil (Singapore) Corporation Ltd (“CAO” or the “Company”) announced that its wholly-owned subsidiary, China Aviation Oil Trading Pte Ltd (“CAOT”), had closed its latest physical Jet Fuel tender for delivery in June 2006.

CAOT’s latest tender was highly successful, receiving responses from 19 physical jet-fuel suppliers (“tenderers”), including oil majors, independent refineries and major trading houses. For this tender, total volume of 325,000 metric tonnes of A-1 Grade Jet Fuel was awarded and the cover ratio was approximately 6.8 times. Awards for the tenders were sent to suppliers Friday morning.

Mr Lim Jit Poh, Chairman of CAO said: *“The trend in Jet Fuel procurement has been quite encouraging lately. Early indications for the first half of the year are that deliveries will be up 69% over the first half of 2005. As many industry observers know, the supply of Jet Fuel is very tight in China at the moment, and this situation has resulted in an exceptional jump in imports, and a welcome benefit to the Company.”*

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.

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