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MEDIA RELEASE 新闻稿

CAO granted lower concessionary tax rate of 5% under Global Trader Programme CAO 在环球贸易商计划下的优惠税率降低至 5%

SINGAPORE, 1 November 2010 – China Aviation Oil (Singapore) Corporation Ltd (“CAO”), the largest purchaser of jet fuel in the Asia Pacific region, is pleased to announce that International Enterprise Singapore (“IE Singapore”) has approved the award of a lower concessionary tax rate of 5% for CAO under the Global Trader Programme (“GTP”) for a period of five years, effective retrospectively from 1 August 2010. Prior to this, CAO’s concessionary tax rate under the GTP was 10%.

新加坡，2010 年 11 月 1 日—亚太地区最大的航油买家——中国航油（新加坡）股份有限公司（简称“CAO”）高兴地宣布新加坡国际企业发展局批准公司在“环球贸易商计划”下享有较低的 5% 优惠税率，有效期从 2010 年 8 月 1 日开始，为期五年。在这之前，CAO 在环球贸易商计划下的优惠税率为 10%。

Mr Meng Fanqiu, Chief Executive Officer of CAO said, “We are very pleased to be granted a lower concessionary tax rate of 5% under the GTP. This demonstrates CAO’s commitment to use Singapore as its base to conduct international trading activities to expand into the Asia Pacific region and beyond. A lower concessionary tax rate on qualifying trading income will enable CAO to enjoy significant tax savings. As such, CAO’s substantial unabsorbed tax losses can be utilised over a significantly longer period of time.”

CAO 首席执行官孟繁秋先生表示：“对于公司在环球贸易商计划下的优惠税率降至 5%，我们感到非常高兴。这显示了 CAO 将新加坡视为其进行国际贸易活动的基地，以扩展公司在亚太区以及亚太地区以外的业务。CAO 的合格贸易收入可享有较低的优惠税率将为公司带来显著的税务节约。因此，CAO 可使用现有税务损失结转的时间将大幅延长。”



The GTP status is awarded by IE Singapore to selected global trading companies which are well-established international players in their industry and responsible for international trading, procurement, distribution and transportation of qualifying commodities and products. The GTP allows companies on the programme to enjoy a concessionary tax rate on qualifying trade income. It is awarded on the basis of the company's trade turnover, local business spending and employment of professional traders in Singapore.

环球贸易商计划资格是由新加坡国际企业发展局授予获选的环球贸易公司。获选公司是在其行业有一定地位的国际性贸易公司，从事指定商品和产品的国际贸易、采购、分销和运输。在环球贸易商计划下的公司的合格贸易收入可享有优惠税率。环球贸易商计划资格的授予是根据公司的贸易总值、在新加坡当地的业务开支以及在新加坡聘用的专业贸易员人数而定。

CAO was readmitted into the GTP on 1 January 2008, after its GTP status was withdrawn in early 2005 during the restructuring.

CAO 在 2008 年 1 月 1 日重新加入环球贸易商计划；CAO 的环球贸易商计划资格曾在 2005 年初、公司重组期间被取消。

About CAO 有关 CAO

CAO is the largest purchaser of jet fuel 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. For more information, visit www.caosco.com.

CAO 是亚太地区最大的航油买家，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。有关公司详情，请访问 www.caosco.com

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