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CHANGES IN DIRECTORATE AND BOARD COMMITTEES

The Board of Directors (the “**Board**”) of China Aviation Oil (Singapore) Corporation Ltd (the “**Company**”) wishes to announce the following:

1. Mr. Liu Fuchun, an Independent Director of the Company, retired by rotation as Director pursuant to Article 91 of the Company’s Articles of Association, at the conclusion of the 20th Annual General Meeting of the Company held on 24 April 2014 (“**20th AGM**”);
2. The appointment of Mr. Li Runsheng as an Independent Director of the Company effective immediately after the conclusion of the 20th AGM. The Board considers Mr. Li to be independent for the purpose of Rule 704(8) of the Listing Manual; and
3. The appointment of Mr. Li Runsheng as Chairman of the Nominating Committee, and a member of the Audit Committee and Remuneration Committee in place of Mr. Liu Fuchun effective immediately after the conclusion of the 20th AGM.

Following the aforesaid changes, the compositions of the Board and Board Committees of the Company are as follows:

Board of Directors

Mr. Sun Li (Non-Executive, Non-Independent Chairman)
Dr. Wang Kai Yuen (Deputy Chairman & Lead Independent Director)
Mr. Meng Fanqiu (Chief Executive Officer/Executive Director)
Mr. Ang Swee Tian (Non-Executive, Independent Director)
Mr. Chen Liming (Non-Executive, Non-Independent Director)
Mr. Alan Haywood (Non-Executive, Non-Independent Director)
Mr. Li Runsheng (Non-Executive, Independent Director)
Mr. Luo Qun (Non-Executive, Non-Independent Director)
Dr. Zhao Shousen (Non-Executive, Non-Independent Director)

Audit Committee

Mr. Ang Swee Tian (Chairman)
Dr. Zhao Shousen (Vice Chairman)
Mr. Alan Haywood (Member)
Mr. Li Runsheng (Member)
Dr. Wang Kai Yuen (Member)

Remuneration Committee

Dr. Wang Kai Yuen (Chairman)
Mr. Luo Qun (Vice Chairman)
Mr. Ang Swee Tian (Member)
Mr. Chen Liming (Member)
Mr. Li Runsheng (Member)



Nominating Committee

Mr. Li Runsheng (Chairman)
Mr. Luo Qun (Vice Chairman)
Mr. Ang Swee Tian (Member)
Mr. Chen Liming (Member)
Dr. Wang Kai Yuen (Member)

Risk Management Committee

Mr. Alan Haywood (Chairman)
Mr. Ang Swee Tian (Member)
Dr. Zhao Shousen (Member)

Details of Mr. Liu Fuchun and Mr. Li Runsheng as required under Rule 704(7) of the SGX-ST Listing Manual are set out in separate announcements.

The Board would like to express its deep appreciation to Mr Liu Fuchun for his invaluable contributions and guidance during the tenure of his office.

By Order of the Board

Doreen Nah
Company Secretary
Singapore, 24 April 2014