



**CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD**

**中国航油（新加坡）股份有限公司**

(Company Registration No: 199303293Z)

(公司注册号: 199303293Z)

(Incorporated in Singapore)

(注册于新加坡)

**MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING**

**第二十次常年股东大会会议纪要**

- Venue** : NTUC Centre, 1 Marina Boulevard, Level 7, Auditorium, r, Singapore  
**地点** : 018989  
滨海林荫道 1 号, NTUC 中心, 七楼礼堂, 新加坡邮区 018989
- Date and Time** : 24 April 2014 at 3:00 p.m.  
**日期和时间** : 2014 年 4 月 24 日, 下午 3 点
- Present** : As per Attendance List  
**出席者** : 见出席者名单
- Directors** : **Mr. Sun Li (Chairman)**  
**董事** : 孙立先生 (董事长)  
**Dr. Wang Kai Yuen (Deputy Chairman)**  
王家園博士 (副董事长)  
**Mr. Meng Fanqiu (Chief Executive Officer/Executive Director)**  
孟繁秋先生 (首席执行官/执行董事)  
**Mr. Ang Swee Tian (Independent Director)**  
汪瑞典先生 (独立董事)  
**Mr. Alan Haywood (Non-Executive Director)**  
Alan Haywood 先生 (非执行董事)  
**Mr. Chen Liming (Non-Executive Director)**  
陈黎明先生 (非执行董事)  
**Mr. Luo Qun (Non-Executive Director)**  
罗群先生 (非执行董事)  
**Dr. Zhao Shousen (Non-Executive Director)**  
赵寿森博士 (非执行董事)
- In Attendance** : **Mr. Li Runsheng (Proposed Independent Director)**  
**受邀** : 李润生先生 (拟提议的独立董事)  
**Mr. Wang Chunyan (Chief Financial Officer)**  
王春焱先生 (财务总监)  
**Jean Teo (Chief Operation Officer)**  
张娜娜 (首席运营官)  
**Mrs Doreen Nah (Head of Legal/Company Secretary)**  
蓝肖蝶女士 (法律部主管/公司秘书)  
**Boardroom Solutions Pte Ltd (Scrutineer)**  
**Boardroom Solutions Pte Ltd (监票人)**
- Recorded By:** : **Ms Wang Huixin (Legal Manager)**  
**记录人** : 王慧心女士 (法律经理)



## **OPENING REMARKS BY CHAIRMAN**

### **主席致开幕词**

On behalf of the Board of Directors, Chairman, Mr. Sun Li (“Chairman”), welcomed all present at the Twentieth Annual General Meeting of the Company, and, having ascertained that a quorum was present, called the meeting to order at 3:00 p.m.

大会主席孙立先生（“主席”）代表董事会，欢迎所有参加公司第二十次常年股东大会的来宾，参会人员已经达到了法定人数，主席宣布会议于下午 3:00 召开。

## **NOTICE**

### **通知**

The notice convening the Twentieth Annual General Meeting of the Company dated 28 March 2014 (“Notice of Meeting”) as set out in the Annual Report 2013 of the Company (“Annual Report 2013”) was taken as read. Chairman added that the Notice of Meeting was also advertised in the Business Times on 28 March 2014.

大家已经阅读了附在公司 2013 年年报（“2013 年报”）中的有关召开第二十次常年股东大会的会议通知（通知日期为 2014 年 3 月 28 日）（“会议通知”）。主席表示会议通知同时也刊登在 2014 年 3 月 28 日的《商业时报》上。

The Meeting proceeded to deal with the following businesses:

会议议程如下：

## **ORDINARY RESOLUTIONS**

### **普通决议**

#### **1. Resolution 1 - Directors’ Report and Audited Financial Statements for the Financial Year Ended 31 December 2013**

**第 1 项决议 — 董事报告和经审计截至 2013 年 12 月 31 日财年的财务报告**

1.1 Resolution 1, an ordinary resolution relating to the adoption of the Directors’ report and audited financial statements of the Company for the financial year ended 31 December 2013 together with the auditors’ report thereon, was proposed by Mr. Lau Soon Liong and seconded by Mr. Ng Ah Chu.

第 1 项决议（普通决议）——采纳董事报告和截至 2013 年 12 月 31 日经审计年度账目及审计师报告，经由 Lau Soon Liong 先生提议，并得到 Ng Ah Chu 先生附议。

1.2 A shareholder suggested that it would be good if the Company could present its financial performance of the last year as well as the outlook of the Company in the next general meeting. Chairman responded that this was a good suggestion and the Company would consider making such presentation in the next general meeting so that shareholders could understand more about the Company’s business.

一位股东建议公司在下次全体股东大会上介绍前一年公司业绩以及业务展望。主席表示这个提议很好，公司将会考虑在下次会议上做此介绍，这样股东们都可以更加了解公司业务。



- 1.3 Mr. Lau Soon Leong raised queries on (1) BP's involvements in CAO's business; and (2) CAO's focus to leverage on its Singapore storages to operate fuel oil bulk cargo.

Lau Soon Leong 先生提问：（1）BP 如何参与 CAO 的业务；和（2）CAO 如何利用新加坡储罐进行燃料油业务。

- 1.4 Mr. Meng Fanqiu, the Chief Executive Officer of the Company ("CEO"), explained that BP's involvement in the Company's business are from the following three perspectives: (1) According to the Shareholders' Agreement entered into between BP and CAO in 2005, BP sends two secondees to act as the Head of Trading Department and Head of Risk Management Department in CAO; (2) CAO and BP had entered into term contracts in the past few years under collaboration arrangement. CAO had also entered into the markets of the Middle-East and Europe through collaboration with BP; and (3) CAO trades with BP on spot basis from time to time. As for fuel oil business, CAO leases storages amounting to 150,000 cubic meters from Horizon and operates fuel oil cargo sub-packaging and blending even as CAO continues to expand bunker oil business. CAO at one time proposed to invest in storage assets in Malaysia. However, due to the delay of the construction of the jetty, CAO had withdrawn from the investment project.

公司首席执行官孟繁秋先生（“CEO”）表示 BP 在以下三个方面参与公司业务：（1）根据 BP 和 CAO 于 2005 年签订的股东协议，BP 派遣两名员工至 CAO 任贸易部主管和风险部主管；（2）CAO 和 BP 过去几年内签订长约进行合作。CAO 还通过与 BP 的合作进入了中东和欧洲市场；且（3）CAO 不时以现货买卖方式和 BP 进行贸易。燃料油业务方面，CAO 在 Horizon 租赁了 15 万方的储罐，进行燃料油分装和调和，并继续扩展船用油业务。CAO 曾考虑投资马来西亚的储罐资产，但是由于码头项目的延期，CAO 放弃了这个投资项目。

- 1.5 Mr. Lau Soon Leong asked how long the license granted by the Chinese government to CAO to be the sole importer of jet fuel into the China market, will last. CEO replied that there is no expiration date of the license for CAO to be the sole importer of jet fuel. In response to Mr. Lau's further query, CEO explained that CAO imports jet fuel into China market for the supply to all airlines that fly to China. As for CAO's aviation marketing business, at the moment, CAO only supplies to the three major Chinese airlines in overseas market. CAO is now making great efforts to establish a global network.

Lau Soon Leong 先生询问中国政府发给 CAO 的中国航煤进口特许权证书的有效期是多久。CEO 回答说此许可是不会失效的。对于 Lau 先生的进一步询问，CEO 解释说 CAO 向中国市场进口航煤是供应给所有飞往中国的航空公司。至于 CAO 的航空营销业务，CAO 现在只是供应给海外市场中的三大中国航空公司。CAO 现在正在努力建立全球网络。

- 1.6 Mr. Ho Kah Tian mentioned that the gross margin that the Company made was quite low. The net profits substantially came from the shared results from associated companies. He asked that in view of its 2020 strategic plan, whether the Company can achieve better gross margin in the coming years. CEO replied that the gross margin made in the entire jet fuel trading industry is quite low at about 0.3% although the oil price is high. However, the



Company had made relatively high net profits compared to several benchmark companies. CAO will continue to optimize its trading structure to achieve better gross margin and will continue to seek synergetic assets in order to improve the profitability of the Company. The Company now has earnings from three business segments, i.e. the trading of jet fuel, trading of other oil products and return from synergetic asset investments, each of which is targeted to make up one third of the total profits envisioned in CAO's group 2020 strategic goal. Mr. Ho Kah Tian expressed that it is better to include in the Summary Report/Annual Report on the use of a pie chart to provide a diagrammatic representation of the proportion of revenue contributions of the three core business of the CAO group vis-à-vis CAO's 2020 strategic goals.

Ho Kah Tian 先生提出，公司的毛利率非常低，净利润大部分来自联营公司并帐利润。他询问，考虑到 2020 年战略规划，公司是否可以在将来取得更高的毛利率。CEO 回答虽然油价较高，但航煤贸易产生的毛利仅低至 0.3%。但是公司和其他同行业公司相比，净利润已经比较高了。公司会继续优化贸易结构，取得更好的毛利，并会继续寻找协同性资产，提高公司的盈利能力。公司现在的盈利主要来自三个业务板块，即航煤贸易、其他油品贸易和协同性资产的投资回报，公司的目标是每个板块的贡献各自占公司总利润的三分之一。Ho Kah Tian 先生提出要求说，对比 CAO 集团的 2020 年战略目标，他希望在年报和年报简报中以饼状图的形式将 CAO 集团的三大核心业务的盈利贡献表现出来。

- 1.7 Mr. Lau Soon Leong questioned why there are so many directors sitting in the Board of the Company. Mrs. Doreen Nah, the Company Secretary, answered that the current Board composition is in compliance with the Articles of Association of the Company which states that the minimum number of directors is two and maximum number of directors is nine. According to the Shareholders Agreement entered into between CAO and BP in 2005, CNAF has the right to nominate four directors and BP has the right to nominate two. The other three directors are Independent Directors, the number of which is determined by then SGX requirements thus giving the total number of nine.

Lau Soon Leong 询问，考虑到公司的贸易业务，为什么公司会有这样多的董事。公司秘书蓝肖蝶女士回答现在董事会组成符合公司章程，即董事数量最少为 2 人，最多为 9 人。当 BP 投资 CAO 之时就约定董事会由 9 名董事组成。依据 2005 年 CAO 和 BP 签订的股东协议，CNAF 有权委派 4 名董事，BP 有权委派 2 名董事。其他 3 名董事为独立董事。

- 1.8 In terms of the share option scheme, Mr. Lau Soon Leong suggested that Independent Directors should be given cash plus share options in order for them to align their interests with the Company's. Dr. Wang Kai Yuan said that this was a good suggestion. However, Dr. Wang clarified that the share option scheme is regulated by the SGX rules in Singapore. In addition, since CAO is a China state-owned company, its share option scheme is also subject to the approval of the State-owned Assets Supervision and Administration Commission of the State Council, the People's Republic of China ("SASAC"). Independent Directors are not allowed to be granted share options according to the SASAC rules.

关于期权，Lau Soon Leong 先生建议应当给予独立董事现金加股票期权，以便可以将他们自身利益与公司利益挂钩。王家園博士表示这个提议很好，但是股票期权计划由新交所监管。此外，由于 CAO 是中国国



企，其股票期权计划也需要中国国家资产监督管理委员会（“国资委”）的批准。国资委禁止授予独立董事享股票期权。

- 1.9 As there were no further questions, Chairman put the resolution to a vote. The poll results are shown as follows:

没有进一步提问，主席宣布开始投票。投票结果显示如下：

| For<br>支持                 |     | Against<br>反对             |   | Abstain<br>弃权             |   |
|---------------------------|-----|---------------------------|---|---------------------------|---|
| Number of<br>Shares<br>票数 | %   | Number of<br>Shares<br>票数 | % | Number of<br>Shares<br>票数 | % |
| 621,741,390               | 100 | 0                         | 0 | 0                         | 0 |

- 1.10 The Meeting passed the following resolution as an ordinary resolution:

会议一致通过了如下普通决议：

“That the Directors’ report and audited financial statements for the financial year ended 31 December 2013 together with the auditors’ report thereon be and are hereby received and adopted”.

“接受并采纳董事报告、经审计截至 2013 年 12 月 31 日财年的财务报告及审计师报告。”

2. **Resolution 2 - Final (One-Tier, Tax Exempt) Dividend of S\$0.02 Per Ordinary Share for the Financial Year Ended 31 December 2013**

**第 2 项决议 -- 派发截至 2013 年 12 月 31 日财年年终（单层免税）股息，每普通股 0.02 新元。**

- 2.1 Resolution 2, an ordinary resolution relating to the declaration and payment of final (one-tier, tax exempt) ordinary dividend for the financial year ended 31 December 2013, was proposed by Mr. Lau Tat Fong and seconded by Mr. Ho Kah Tian.

第 2 项决议（普通决议）——宣布并派发截至 2013 年 12 月 31 日财年年终（单层免税）普通股股息，经由 Lau Tat Fong 先生提议，并得到 Ho Kah Tian 先生附议。

- 2.2 As there were no questions, Chairman put the following resolution to a vote. The poll results are shown as follows:

没有进一步提问，主席宣布开始投票。投票结果显示如下：

| For<br>支持                 |     | Against<br>反对             |   | Abstain<br>弃权             |   |
|---------------------------|-----|---------------------------|---|---------------------------|---|
| Number of<br>Shares<br>票数 | %   | Number of<br>Shares<br>票数 | % | Number of<br>Shares<br>票数 | % |
| 621,652,702               | 100 | 24,000                    | 0 | 0                         | 0 |



- 2.3 The Meeting passed the following resolution as an ordinary resolution:  
会议通过了如下普通决议:

“THAT final (one-tier, tax exempt) ordinary dividend of S\$0.02 per ordinary share for the year ended 31 December 2013 be and is hereby approved.”

“批准截至 2013 年 12 月 31 日财年的年终（单层免税）股息每普通股 0.02 新元。”

**3. Resolution 3 - Directors' Fees for the Financial Year Ended 31 December 2013**

**第 3 项决议—截至 2013 年 12 月 31 日财年的董事费**

- 3.1 Resolution 3, an ordinary resolution relating to the approval of Directors' fees for the financial year ended 31 December 2013 was proposed by Mr. Ho Kah Tian and seconded by Mr. Adrian Chang.

第 3 项决议（普通决议）——批准截至 2013 年 12 月 31 日财年的董事费，经由 Ho Kah Tian 先生提议，并得到 Adrian Chang 先生附议。

- 3.2 Mr. Lau Soon Leong raised a question that why the directors' fees have been increased. Dr. Wang Kai Yuen explained that the core directors' fees in the past three financial years (2010, 2011 and 2012) had remained unchanged. This time the adjustment of the directors' fees for the financial year 2013 reflects an increase of 8% over the financial year 2010, an average increase of 2% year to year in the past four financial years. The Singapore's year to year consumer price index (CPI) was at about 3% to 5% in the past four years. The increase of directors' fees is considered reasonable in consideration of the time spent by the Independent Directors. Based on the survey done by Hay Group, the new directors' fees are still in the middle range among the SGX listed companies.

Lau Soon Leong 提问，为什么董事费增加了。王家園博士解释说过去三个财年（2010, 2011 和 2012）的董事费都保持不变。本次 2013 财年董事费的调整相比 2010 年增加了 8%，相当于过去 4 年每年增加 2%。新加坡的消费者物价指数（CPI）过去几年每年为 3% 至 5%。考虑到独立董事付出的时间，董事费的增加是合理的。基于合益集团所做的调查，增加后的董事费处于新交所上市公司的中等水平。

- 3.3 As there were no further questions, Chairman put the resolution to a vote. The poll results are shown as follows:

没有进一步提问，主席宣布开始投票。投票结果显示如下：

| For<br>支持                 |       | Against<br>反对             |      | Abstain<br>弃权             |   |
|---------------------------|-------|---------------------------|------|---------------------------|---|
| Number of<br>Shares<br>票数 | %     | Number of<br>Shares<br>票数 | %    | Number of<br>Shares<br>票数 | % |
| 620,433,485               | 99.87 | 832,497                   | 0.13 | 0                         | 0 |





- 3.4 The Meeting passed the following resolution as an ordinary resolution:  
会议通过了如下普通决议:

“THAT the Directors’ fees of S\$638,249 for the financial year ended 31 December 2013 be and is hereby approved.”  
“批准截至 2013 年 12 月 31 日财年的董事费为 638,249 新元。”

**4. Resolution 4 - Re-election of Dr. Wang Kai Yuen as a Director Retiring By Rotation Pursuant to Article 91 of the Articles of Association of the Company**

**第 4 项决议—按照公司章程第 91 条，重新选举轮休的王家園博士为董事**

- 4.1 Resolution 4, an ordinary resolution relating to the re-election of Dr. Wang Kai Yuen as a Director of the Company pursuant to Article 91 of the Company’s Articles of Association, was proposed by Mr. Fok Chee Cheong and seconded by Mr. Adrian Chang.

第 4 项决议（普通决议）——按照公司章程第 91 条，重新选举王家園博士为董事，经由 Ho Kah Tian 先生提议，并得到 Adrian Chang 先生附议。

- 4.2 As there were no questions, Chairman put the resolution to a vote. The poll results are shown as follows:

没有进一步提问，主席宣布开始投票。投票结果显示如下:

| For<br>支持                 |       | Against<br>反对             |      | Abstain<br>弃权               |   |
|---------------------------|-------|---------------------------|------|-----------------------------|---|
| Number of<br>Shares<br>票数 | %     | Number of<br>Shares<br>票数 | %    | Number of<br>Shares 总<br>票数 | % |
| 620,834,053               | 99.91 | 545,520                   | 0.09 | 0                           | 0 |

- 4.3 The Meeting passed the following resolution as an ordinary resolution:  
会议通过了如下普通决议:

“That Dr. Wang Kai Yuen, a Director retiring by rotation under Article 91 of the Company’s Articles of Association, be and is hereby re-elected as a Director of the Company”.

“按照公司章程第 91 条的规定，王家園博士的董事任期已满，现批准重新选举王家園博士为董事。”

**5. Resolution 5 – Re-election of Mr. Ang Sween Tian as a Director Retiring By Rotation Pursuant to Article 91 of the Articles of Association of the Company**

**第 5 项决议—按照公司章程第 91 条，重新选举轮休的汪瑞典先生为董事**

- 5.1 Resolution 5, an ordinary resolution relating to the appointment of Mr. Ang Swee Tian as a Director of the Company pursuant to Article 91 of the



Company's Articles of Association was proposed by Mr. Lan Tat Fong and seconded by Mr. Ho Kah Tian.

第 5 项决议（普通决议）——按照公司章程第 91 条，重新选举汪瑞典先生为董事，经由 Lan Tat Fong 先生提议，并得到 Ho Kah Tian 先生附议。

5.2 As there were no questions, Chairman put the resolution to a vote. The poll results are shown as follows:

没有进一步提问，主席宣布开始投票。投票结果显示如下：

| For<br>支持                 |       | Against<br>反对             |      | Abstain<br>弃权               |   |
|---------------------------|-------|---------------------------|------|-----------------------------|---|
| Number of<br>Shares<br>票数 | %     | Number of<br>Shares<br>票数 | %    | Number of<br>Shares 总<br>票数 | % |
| 621,227,017               | 99.98 | 141,084                   | 0.02 | 0                           | 0 |

5.3 The Meeting passed the following resolution as an ordinary resolution:  
会议通过了如下普通决议：

“That Mr. Ang Swee Tian, a Director retiring by rotation under Article 91 of the Company's Articles of Association, be and is hereby re-elected as a Director of the Company”.

“按照公司章程第 91 条的规定，汪瑞典先生的董事任期已满，现批准重新选举汪瑞典先生为董事。”

**6. Resolution 6 - Re-Appointment of Messrs KPMG LLP as the Company's Auditors and to Authorise the Directors to Fix Their Remuneration**

**第 6 项决议——续聘毕马威会计师事务所为公司审计师并授权董事决定其酬金**

6.1 Resolution 6, an ordinary resolution relating to the re-appointment of Messrs KPMG LLP as the Company's Auditors and authorize the Directors to fix their remuneration, was proposed by Mr. Adrian Change and seconded by Mr. Eng Choo Eng.

第 6 项决议（普通决议）——续聘毕马威会计师事务所为公司审计师并授权董事决定其酬金，经由 Adrian Change 先生提议，并得到 Eng Choo Eng 先生附议。

6.2 As there were no questions, Chairman put the resolution to a vote. The poll results are shown as follows:

没有进一步提问，主席宣布开始投票。投票结果显示如下：

| For<br>支持                 |   | Against<br>反对             |   | Abstain<br>弃权               |   |
|---------------------------|---|---------------------------|---|-----------------------------|---|
| Number of<br>Shares<br>票数 | % | Number of<br>Shares<br>票数 | % | Number of<br>Shares 总<br>票数 | % |
|                           |   |                           |   |                             |   |





|             |     |        |   |   |   |
|-------------|-----|--------|---|---|---|
| 621,377,557 | 100 | 24,144 | 0 | 0 | 0 |
|-------------|-----|--------|---|---|---|

- 6.3 The Meeting passed the following resolution as an ordinary resolution:  
会议通过了如下普通决议:

“That Messrs KPMG LLP be re-appointed as the Company’s Auditors to hold office until the conclusion of the next Annual General Meeting, and that the Directors of the Company be authorised to fix their remuneration”.

“重新聘用毕马威会计师事务所为公司的审计师，直到下次常年股东大会结束为止，并授权公司董事决定其报酬。”

**7. Resolution 7 - Share Issue Mandate**  
**第 7 项决议—股票发行授权**

- 7.1 Resolution 7, an ordinary resolution relating to the share issue mandate, was proposed by Mr. Wang Chunyan and seconded by Mr. Ng Siew Lin.

第 7 项决议（普通决议）——股票发行授权，经由 Wang Chunyan 先生提议，并得到 Ng Siew Lin 先生附议。

- 7.2 As there were no questions, Chairman put the resolution to a vote. The poll results are shown as follows:

没有进一步提问，主席宣布开始投票。投票结果显示如下：

| For<br>支持                 |       | Against<br>反对             |      | Abstain<br>弃权               |   |
|---------------------------|-------|---------------------------|------|-----------------------------|---|
| Number of<br>Shares<br>票数 | %     | Number of<br>Shares<br>票数 | %    | Number of<br>Shares 总<br>票数 | % |
| 619,912,681               | 99.80 | 1,253,520                 | 0.20 | 0                           | 0 |

- 7.3 The Meeting passed the following as an ordinary resolution:  
会议通过了如下普通决议:

“That pursuant to Section 161 of the Companies Act. Cap. 50 and the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”), authority be and is hereby given to the Directors of the Company to:

“根据新加坡法律第 50 章《公司法》第 161 节和新加坡证券交易所（“新交所”）《上市手册》授权公司董事:

- (a) (i) issue shares in the capital of the Company (“Shares”) whether by way of rights, bonus or otherwise; and/or  
以配股、红利股或其它方式发行公司股票（“股票”），且/或
- (ii) make or grant offers, agreements or options (collectively, “Instruments”) that might or would require shares to be issued, including but not limited to the creation and issue of (as well as



adjustments to) warrants, debentures or other instruments convertible into shares,

制定或授予要约、协议或股票期权（统称“工具”），它们可能或需要发行股票，包括但不限于创制并发行（及调整）凭单、债券或其它可以转换成股票的工具。

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

董事也许会在任何合适的时间，以其认为适当的条件和目的向合适的对象来行使这项授权，并且

- (b) (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

根据在本决议生效时董事制定或授予的工具来发行股票（即使本决议授予的权力可能已经失效）

provided that:

前提是:

- (1) the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50 percent of the issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the issued shares (excluding treasury shares) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below);

根据这项决议所发行的股票总数（包括根据本决议制定或授予的工具发行的股票）不能超过公司已发行股本（不包括库存股票）的 50%（按照下面第（2）段计算），其中非按股权比例配售给股东的股票发行总数（包括根据本决议制定或授予的工具发行的股票）不能超过公司已发行股票的（不包括库存股票）20%（按照下面第（2）段计算）；

- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued share capital shall be based on the issued shares (excluding treasury shares) in the capital of the Company at the time Resolution is passed, after adjusting for:

（在符合新交所可能规定的计算方式的前提下）为确定根据上述第（1）段可能发行的股票总数，已发行股本的比例应按照本决议通过时已发行的股本（不包括库存股）为准，并做以下调整：



(a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding at the time of passing this Resolution; and

在本决议通过时，尚未转换或尚未行使的因任何可转换证券或股票期权或认股奖励而产生的新股；和

(b) any subsequent consolidation or subdivision of shares;  
任何后续的股票合并或分拆；

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and

在行使本决议授予的权力时，本公司将遵守届时有效的新交所《上市手册》（除非新交所给予豁免）以及本公司章程的规定；及

(4) (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier

（除非在股东大会上被撤销或被公司更改）此权力将持续有效，直到公司下一常年次股东大会结束或法律规定公司必须召开常年股东大会的日期为止，以较早者为准。

## 8. **Resolution 8 – Proposed Renewal of, and Amendments to the General Mandate for Interested Person Transactions** **决议 8——关联交易一般授权的提议更新和修改**

8.1 Resolution 8, an ordinary resolution relating to the Proposed Renewal of, and Amendments to, the General Mandate for Interested Person Transactions was proposed by Mr. Ho Kah Tian and seconded by Mr. Lan Tat Fong.

决议 8（普通决议）——关联交易一般授权的提议更新和修改经由 Ho Kah Tian 先生提议，并得到 Lan Tat Fong 先生附议。

8.2 Mr. Lau Soon Leong asked whether the Company had exercised this resolution during 2013. Mrs. Doreen Nah replied that the resolution of the share purchase is a very important for the Company. During 2013, the sales revenue from the Interested Person Transactions under the general mandate reached at US\$4.2 billion, accounting for 27% of the total sales revenue of the Company.

Lau Soon Leong 先生询问公司是否在 2013 年执行了本决议。蓝肖蝶女士回答，这是对公司非常重要的一项决议。在 2013 年，一般授权下的关联交易销售收入达到 42 亿美元，占公司全部销售收入的 27%。

8.3 As there were no further questions, Chairman put the resolution to a vote. Chairman added that by virtue of the interests of China National Aviation Fuel Group Corporation (“CNAF”) and BP Investments Asia Limited (“BPIA”) in



the Proposed Renewal of, and amendments to, the General Mandate for Interested Person Transactions, CNAF and BPIA would abstain from voting on the Resolution. The poll results are shown as follows:

没有进一步提问，主席宣布开始投票。主席补充表示，由于中国航空油料集团公司（“CNAF”）和 BP 投资亚洲有限公司（“BPIA”）在关联交易一般授权的提议更新和修改中持有利益，CNAF 和 BPIA 将放弃对此决议的投票。投票结果显示如下：

| For<br>支持                 |       | Against<br>反对             |      | Abstain<br>弃权             |   |
|---------------------------|-------|---------------------------|------|---------------------------|---|
| Number of<br>Shares<br>票数 | %     | Number of<br>Shares<br>票数 | %    | Number of<br>Shares<br>票数 | % |
| 6,237,681                 | 98.88 | 70,740                    | 1.12 | 614,809,854               | - |

- 8.4 The Meeting passed the following resolution as an ordinary resolution:  
会议通过了如下普通决议：

“That the approval be and is hereby given for the renewal of, and amendments to, the shareholders’ general mandate for interested person transactions.”

“批准关联交易一般授权的更新和修改。”

**9. Resolution 9 – Proposed Renewal of Share Purchase Mandate**  
**决议 9——股票回购授权的提议更新**

- 9.1 Resolution 9, an ordinary resolution relating to the Proposed Renewal of Share Purchase Mandate was proposed by Mr. Ho Kah Tian and seconded by Mr. Lan Tat Fong.

决议 9（普通决议）——股票回购授权的提议更新经由 Ho Kah Tian 先生提议，并得到 Lan Tat Fong 先生附议。

- 9.2 In response to a shareholder’s query, CEO advised that the Company did not buy back any shares in 2013.

在回复股东的提问时，CEO 建议公司没有在 2013 年回购任何股票。

- 9.3 As there were no further questions, Chairman put the resolution to a vote. The poll results are shown as follows:

没有进一步提问，主席宣布开始投票。投票结果显示如下：

| For<br>支持                 |       | Against<br>反对             |      | Abstain<br>弃权               |   |
|---------------------------|-------|---------------------------|------|-----------------------------|---|
| Number of<br>Shares<br>票数 | %     | Number of<br>Shares<br>票数 | %    | Number of<br>Shares 总<br>票数 | % |
| 621,128,986               | 99.98 | 114,384                   | 0.02 | 0                           | 0 |



9.4 The Meeting passed the following resolution as an ordinary resolution:  
会议通过了如下普通决议:

“That the renewal of the Share Purchase Mandate be and is hereby authorised and approved.”

“授权和批准股票回购授权的更新。”

There being no other business, Chairman declared the Meeting closed at 4:20 p.m. and thanked everyone for their attendance and support on behalf of the Board and Management.

所有需要处理的事项均已处理完毕，主席宣布会议于下午 4:20 结束，并代表董事会和管理层感谢各位的出席和支持。

Read and signed as correct.

上述记录已经审阅并确认为正确。

Singapore

新加坡

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Sun Li 孙立  
Chairman 主席