



**GRANT OF OPTIONS PURSUANT TO THE CHINA AVIATION OIL
SHARE OPTION SCHEME**

依据中国航油股票期权计划授予期权

In accordance with Rule 704(27) of the Listing Manual of Singapore Exchange Securities Trading Limited ("SGX-ST"), China Aviation Oil (Singapore) Corporation Ltd (the "Company") wishes to announce the following details on the grant of share options:

根据新加坡证券交易所上市手册规则 704 (27)，中国航油（新加坡）股份有限公司（以下简称“公司”）现公告以下有关授予股票期权的详细内容：

(a)	Date of grant 期权授予日期	9 October 2011 2011年10月9日
(b)	Exercise price of options granted ⁽²⁾ 授予期权的行使价格	S\$0.86 0.86新币
(c)	Number of options granted 授予期权数量	6,292,000
(d)	Market price (last dealt) of shares on the date of grant (i.e. [insert date of grant here]) 授予期权当日（即【填写授予日期】）的股票市价（最后交易价格）	S\$0.91 0.91新币
(e)	Number of options granted to directors and controlling shareholders (and their associates), if any ⁽³⁾ 授予董事和控股股东（及其关联人士）的期权数量 ⁽²⁾	Directors -1,398,000 董事——1,398,000
(f)	Validity period of options 期权有效期	10 years from date of grant of options 从期权授予日开始10年内

Note:

注释:

- (1) The exercise price is equal to the average of the last dealt price for the Company's shares, as determined by reference to the daily official list or other publication published by the SGX-ST, for the five (5) consecutive trading days immediately preceding the date of grant, rounded up to the nearest whole cent.
行使价格等于期权授予日之前的连续 5 个交易日公司股票的最后交易价格的平均值（四舍五入至整分位）。公司股票的最后交易价格参考新交所公布的每日官方牌价或者其它牌价。



- (2) The offer and grant of options are conditional upon the receipt of the approval from the State-owned Assets Supervision and Administration Commission of the State Council (“SASAC”) of the People’s Republic of China (“PRC”), which has jurisdiction over China National Fuel Group Corporation (“CNAF”), the parent company of the Company, which is a State-owned enterprise of the PRC, and over the Company as CNAF’s subsidiary. In the event that approval from SASAC on terms acceptable to the Company is not received within six (6) months from the date of grant, the offer and the grant of the option shall lapse forthwith and become void and of no effect.
期权的提议和授予有效性取决于是否收到中国国家资产监督管理委员会（简称“国资委”）的批准。国资委对公司的母公司中国航空油料集团公司（简称“CNAF”，为中国国有企业）及其子公司拥有管辖权。如果自本提议日期起的6个月内未收到国资委的批准，或其批准条件无法令公司接受，那么本提议和授予的期权将立即失效。
- (3) Persons who are controlling shareholders and their associates are not eligible to participate in the China Aviation Oil Share Option Scheme.
控股股东及其关联人士不能参加中国航油股票期权计划。

Dated: 9 October 2011

日期：2011年10月9日