



CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD

(Incorporated in the Republic of Singapore)
Company Registration Number: 199303293Z

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of China Aviation Oil (Singapore) Corporation Ltd (the "**Company**") will be held at Suntec Singapore International Convention and Exhibition Centre, Meeting Room 303 Level 3, 1 Raffles Boulevard, Suntec City, Singapore 039593 on 24 November 2004 at 10.30 a.m. for the purpose of considering and, if thought fit, passing, with or without modifications, the following Resolutions which will be proposed as Ordinary Resolutions:

RESOLUTION 1: ORDINARY RESOLUTION

Acquisition

That:

- (a) approval be and is hereby given for the acquisition (the "**Acquisition**") by China Aviation Oil (Singapore) Corporation Ltd (the "**Company**") of 88,000,000 ordinary shares of S\$0.50 each in the capital of Singapore Petroleum Company Limited on the terms and conditions of the share purchase agreement (the "**Share Purchase Agreement**") dated 18 August 2004, as amended by the supplemental agreements dated 26 August 2004, 13 September 2004 and 29 September 2004 entered into between the Company and Satya Capital Limited in the form submitted to the Extraordinary General Meeting and signed for the purposes of identification by the Company Secretary; and
- (b) the Directors of the Company be and are hereby authorised and empowered to enter into such agreement(s) that may be required in connection with the Share Purchase Agreement and to complete and to do all such acts and things, and to approve, modify and execute all such documents and to approve any amendment, alteration or modification to any document as they may consider necessary, desirable or expedient or in the interests of the Company to give effect to the Share Purchase Agreement, the Acquisition, and/or this Resolution.

RESOLUTION 2: ORDINARY RESOLUTION

Increase in Authorised Share Capital

That the authorised share capital of the Company be and is hereby increased from S\$60,000,000 divided into 1,200,000,000 ordinary shares of S\$0.05 each in the capital of the Company to S\$130,000,000 divided into 2,600,000,000 ordinary shares of S\$0.05 each in the capital of the Company by the creation of an additional 1,400,000,000 ordinary shares of S\$0.05 each in the capital of the Company.

By order of the Board

Adrian Mark Chang Choon Siew
Company Secretary

Singapore
29 October 2004

Notes:

1. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy must be lodged at the registered office of the Company at 8 Temasek Boulevard, #31-02 Suntec Tower Three, Singapore 038988, not less than 48 hours before the time appointed for the Extraordinary General Meeting.