



China Aviation Oil (Singapore) Corporation Ltd

Incorporated in the Republic of Singapore

Registration No.: 199303293Z

MEDIA RELEASE

CAO Announces Appointment of Chief Financial Officer

SINGAPORE, 20 September 2007 – China Aviation Oil (Singapore) Corporation Ltd ("**CAO**") wishes to announce the appointment of Mr. Wang Chunyan as Chief Financial Officer of CAO with effect from today.

As Chief Financial Officer, Mr. Wang will direct and manage CAO's overall financial plans and accounting practices. He will also oversee the treasury, accounting, budget, tax and audit functions of CAO. Mr. Wang, who is also appointed as a member of CAO's Senior Officers Meeting, will report directly to Mr. Zhang Zhenqi, CAO's Executive Director & General Manager.

Mr. Wang brings with him more than 14 years of experience in China's petroleum industry. Prior to his appointment, Mr. Wang was the Deputy Head of Financial Assets Division at Shengli Petroleum Administrative Bureau, a subsidiary of SINOPEC.

Commenting on Mr. Wang's appointment, Mr. Zhang Zhenqi said, "Mr. Wang has an excellent track record in the accounting and financial management profession. We believe that he will be a great addition to our senior management team."

Mr. Wang began his career with Hekou Oil Production Plant, a subsidiary of Shengli Petroleum Administrative Bureau in 1993. He held several senior positions within the Financial Assets Division of Shengli Petroleum Administrative Bureau before his appointment as Deputy Head of Financial Assets Division in May 2006. He is a qualified senior international finance manager and senior accountant. Mr. Wang holds a Bachelor's Degree in Economics majoring in Accountancy from Changchun Taxation College, China.

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For further clarification, please contact:

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