



**China Aviation Oil (Singapore) Corporation Ltd**

Incorporated in the Republic of Singapore

Registration No.: 199303293Z

**VOLUNTARY DISSOLUTION AND LIQUIDATION OF CHINA AVIATION OIL  
SPAIN, S.A.**

The Board of Directors wishes to announce that China Aviation Oil Spain, S.A. ("CAO Spain"), a wholly owned subsidiary of the Company, has been dissolved.

CAO Spain, which has been dormant since its incorporation in 2003, was placed in voluntary dissolution and liquidation in July 2007.

The dissolution of CAO Spain is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company for the financial year ending 31 December 2007.

By Order of the Board

Doreen Nah  
Company Secretary  
Singapore, 24 September 2007