



CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD

(Incorporated in Republic of Singapore)

(Registration No.: 199303293Z)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of China Aviation Oil (Singapore) Corporation Ltd will be held at Suntec Singapore International Convention and Exhibition Centre, Meeting Rooms 208 to 209, 1 Raffles Boulevard, Suntec City, Singapore 039593 on Friday, 9 January 2009 at 3:00 p.m for the purpose of considering and, if thought fit, passing the following resolution, with or without any amendment:

AS AN ORDINARY RESOLUTION

PROPOSED ACQUISITION OF 49% OF THE EQUITY CAPITAL OF TSN-PEKCL

That for the purposes of Chapters 9 and 10 of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "**Listing Manual**"):

- (i) approval be and is hereby given for the proposed acquisition (the "**proposed Acquisition**") of 49% of the equity capital of China National Aviation Fuel TSN-PEK Pipeline Transportation Corporation Ltd (中国航油集团津京管道运输有限责任公司) ("**TSN-PEKCL**") for an aggregate consideration of RMB309,421,810 (the "**Consideration**"), upon the terms and subject to the conditions of the sale and purchase agreement (the "**Agreement**") entered into between the Company (as purchaser) and China National Aviation Fuel Group Corporation (中国航空油料集团公司) (the "**Vendor**") on 23 April 2008 (as amended and supplemented by the supplemental agreement to the Agreement dated 21 August 2008);
- (ii) approval be and is hereby given for the joint venture agreement dated 23 April 2008 and entered into between the Company and the Vendor (as amended and supplemented by the supplemental agreement to the joint venture agreement dated 21 August 2008) to govern their relationship as shareholders of TSN-PEKCL;
- (iii) subject to and conditional upon completion of the Agreement, approval be and is hereby given for the supply of pipeline transportation services by TSN-PEKCL to China National Aviation Fuel Corporation Ltd (中国航空油料有限责任公司) on the terms set out in the Circular to Shareholders dated 15 December 2008 in relation to the proposed Acquisition (the "**Circular**"); and
- (iv) the Independent Directors of the Company (as defined in the Circular) and each of them be and is hereby authorised to take such steps, enter into all such transactions, arrangements and agreements and execute all such documents as may be desirable, necessary or expedient for the purposes of or in connection with the proposed Acquisition, with full power to assent to any condition, amendment, alteration, modification or variation which are not prejudicial to the interests of the Company and its Independent Shareholders (as defined in the Circular) as the Independent Directors or any of them may deem fit or expedient in the interests of the Company or to give effect to this Resolution.

By Order of the Board

CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD

Doreen Nah

Company Secretary

15 December 2008

Notes:-

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies 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 signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
3. The instrument appointing a proxy must be duly deposited at the registered office of the Company at 8 Temasek Boulevard #31-02 Suntec Tower Three Singapore 038988 no later than 48 hours before the time appointed for the holding of the Extraordinary General Meeting.