



China Aviation Oil (Singapore) Corporation Ltd
中國航油（新加坡）股份有限公司

Notice Of Annual General Meeting

30/04/03

Singapore, 30 April 2003 - NOTICE IS HEREBY GIVEN that the 9th Annual General Meeting of the Company will be held at Millenia 2, The Ritz-Carlton, Millenia Singapore, 7 Raffles Avenue Singapore 039799 on 26 May 2003 at 10.00 am to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and Audited Accounts of the Company for the year ended 31 December 2002 together with the Auditors' Report thereon. (Resolution 1)
2. To declare a final dividend of S\$0.01 per ordinary share tax exempt for the year ended 31 December 2002. (Resolution 2)
3. To re-elect the following Directors retiring pursuant to Articles 92 and 97 of the Company's Articles of Association: -

Mr Jerry Lee Kian Eng (Retiring under Article 92) (Resolution 3)

Ms Gu Yanfei (Retiring under Article 97) (Resolution 4)

Mr Li Yongji (Retiring under Article 97) (Resolution 5)

Mr Chen Kaibin (Retiring under Article 97) (Resolution 6)

Mr Zhang Lianxi (Retiring under Article 97) (Resolution 7)

Mr Jerry Lee Kian Eng will upon re-election as Director of the Company, remain as Chairman of the Audit Committee and will be considered independent for the purposes of Clause 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

4. To approve the payment of Directors' fees of S\$260,000 for the year ended 31 December 2002 (2001: S\$48,000) (Resolution 8)
5. To re-appoint Ernst & Young as the Company's Auditor and to authorise the Directors to fix their remuneration. (Resolution 9)
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

By Order of the Board

Adrian Mark Chang Choon Siew
Secretary

Singapore
30 April 2003

Notes:-

1. A Member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to

attend and vote in his/her stead. A proxy need not be a Member of the Company.

2. If the appointer is a corporation, the instrument appointing a proxy must be executed under seal or the hand of its duly authorized officer or attorney.

3. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 8 Temasek Boulevard #31-02 Suntec Tower 3 Singapore 038988 not less than forty-eight (48) hours before the time for holding the Meeting.

The proposed dividend, if approved by the members at the 9th Annual General Meeting to be held on 26 May 2003, is expected to be paid by 23 June 2003