

## CAO Files Lawsuit Against J. Aron & Company In Relation To Options Contracts

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China Aviation Oil (Singapore) Corporation Ltd files lawsuit against J. Aron & Company in relation to options contracts

The Company wishes to announce that it had on 16 March 2005, filed a Writ of Summons in the High Court of the Republic of Singapore against J Aron & Company (Singapore) Pte ("J Aron").

In the said Writ of Summons, the Company seeks damages from J Aron or a recission of two agreements entered into between the Company and J Aron for the restructuring of the Company's options portfolio in January and June 2004 as a result of various acts of misrepresentation, negligence, breach of statutory duties and/or deceit on the part of J Aron.