



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

China Aviation Oil Top Ranked IPO For 2001

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Singapore February 22, 2002 - SGX Mainboard listed China Aviation Oil was the top ranked company to list on the Singapore SGX last year, according to a prestigious business report measuring company turnover and performance.

The report, called the *Singapore 1000* was released this week by DP Information Network and is compiled in conjunction with the Registry of Companies and Businesses. The report is based on year 2000 audited figures.

Of the top 1000 companies in Singapore ranked by turnover, China Aviation Oil was ranked 127th - the highest ranking by any company that had an IPO last year.

China Aviation Oil's other rankings were:

- By Nationality, Chinese: Ranked 2nd
- By Wholesale-Solid/Liquid/Gaseous Fuels and Related: Ranked 26th
- Return on Capital Employed: Ranked 181st
- Net Profits: Ranked 335th

Chairman of China Aviation Oil, Mr Jia Changbin said the company's overall ranking of 127th allowed the company to compare its growth to the big industry multinationals.

"Our ranking is very positive given the large number of multinational oil companies that are registered in Singapore. For example, *Singapore 1000* include the very famous international companies such as Caltex, Shell, SK Energy Asia, HP, bp and very good local companies such as Singapore Airlines, SingTel." Mr Jia said.

Managing Director, Mr Chen Jiulin said China Aviation Oil's rankings reflect the company's strong fundamentals and business model.

"The current rankings are based on our audited 2000 results. Our revenue and other financial indicators for 2001 are forecast to be much better than 2000. So we are confident of an even better performance in next year's rankings," Mr Chen said.

Background

According to DP Information Network, the publisher of *Singapore 1000 Year 2001/2002*:

"Singapore 1000 Ranking Directory lists the country's most valuable and successful corporations, determined exclusively by annual performance figures.

"For 15 years, Singapore 1000 has been regarded as the Singaporean equivalent to the Fortune 500. This ranking is an essential annual reference for business professionals, government policy-makers, economists, marketing specialists and media experts in determining and tracking the financial performance of Singapore's largest corporations.

" *Singapore 1000* are the 'companies which have adopted the best practices, demonstrated unsurpassable business acumen and implemented corporate practices with the highest transparency.'

" We believe the companies also represent Singapore's most admired and best to work for."

Mr Chen Jiulin
Managing Director
China Aviation Oil (Singapore) Corporation Ltd

About CAO

China Aviation Oil (Singapore) Corporation Ltd (CAO) was incorporated in Singapore in 1993, and listed on the Singapore Exchange (SGX) in December 2001. Today, CAO purchases 100% of China's civil aviation import jet fuel needs, which amounted to about 1.5 million MT during 2000. Domestically refined jet fuel, combined with CAO's fuel imports, is distributed by CAO's parent company, China Aviation Oil Supply Corporation and its subsidiary companies to China's network of 149 airports. China Aviation Oil Supply Corporation is the sole entity authorized by the PRC government to allocate the import quota for the import of jet fuel into China.

In addition to jet fuel procurement, CAO also trades petroleum products including jet fuel, gasoil, fuel oil, crude oil, plastics and oil derivatives. These trading operations are primarily located in Singapore.

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