



CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD

("Company")

(Incorporated in the Republic of Singapore)

Company Registration Number: 199303293Z

ANNOUNCEMENT

EXTENSION OF CLOSING DATE FOR CREDITORS' SHARE INVITATION

Reference is made to the Company's announcements of 5 and 9 December 2005 ("**Announcements**"). Capitalised terms used in this announcement shall have the same meaning as defined in the Announcements.

In view of requests by Tranche B Creditors for an extension of the closing date to submit their subscription applications for the Creditors' Invitation Shares, the Company has decided to extend the closing date from 23 December 2005 to 28 December 2005.

Unless further extended by the Company, the closing date for subscription applications by Tranche B Creditors for the Creditors' Invitation Shares is therefore 28 December 2005, and the Company will announce information on the subscriptions by Tranche B Creditors for the Creditors' Invitation Shares in due course.

By Order of the Board of Directors

21 December 2005