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APPROVAL IN-PRINCIPLE FOR THE LISTING AND QUOTATION OF BONUS SHARES

The Board of Directors (the “**Directors**”) of China Aviation Oil (Singapore) Corporation Ltd (the “**Company**”) refers to the announcement made on 1 November 2013 in relation to the proposed bonus issue of new ordinary shares in the capital of the Company (collectively, the “**Bonus Shares**” and each, a “**Bonus Share**”) on the basis of one (1) Bonus Share credited as fully paid for every five (5) existing ordinary shares held in the capital of the Company (the “**Bonus Issue**”). The Directors are pleased to announce that an in-principle approval has been obtained from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on 6 December 2013 in respect of the Company’s application for the listing and quotation of up to 143,364,107 Bonus Shares on the Official List of the SGX-ST.

The in-principle approval for the listing and quotation of the Bonus Shares is subject to the following conditions:

- (i) compliance with the SGX-ST’s listing requirements; and
- (ii) submission of a written confirmation that the Bonus Issue is in compliance with the Companies Act (Chapter 50 of Singapore).

SGX-ST’s in-principle approval of the listing and quotation of the Bonus Shares is not an indication of the merits of the Bonus Issue, the Bonus Shares, the Company and/or its subsidiaries.

The books closure date in respect of the Bonus Issue will be announced at a later date.

By Order of the Board

Doreen Nah
Company Secretary
Singapore, 9 December 2013