



MEDIA RELEASE

CAO's subsidiary's latest fuel tender draws strong response and very competitive bids

(Singapore, 5 August 2005) China Aviation Oil (Singapore) Corporation Ltd ("CAO" or the "Company") would like to announce that its wholly-owned subsidiary, China Aviation Oil Trading Pte Ltd ("CAOT"), has closed its latest physical Jet Fuel tender for deliveries in September to December 2005.

CAOT's fifth tender for the year was highly successful and received a strong response from 22 physical jet fuel suppliers ("tenderers"), which included both the oil majors and major trading houses. In this tender, a total volume of 630,000 metric tonnes of Jet A-1 Fuel was awarded and the tender was approximately 5.5 times oversubscribed.

Mdm Gu Yanfei, Non-Executive Director of CAO and Special Task Force Leader said: "I am once again happy to note that CAOT has received a good response from the market for this tender. CAOT has successfully completed tenders for a total of 2.27 million metric tonnes of Jet A-1 Fuel to date."

CAOT will award the mandates to the most competitive tenderers and would like to state that the tenders received for this latest tender exercise complied with CAOT's standard terms and conditions.

"We are encouraged by the continued strong support from the industry this year, through this difficult time. The continuation of our Jet Fuel business is a key element of our ongoing restructuring process, and this was made possible

through the continued support and facilitation by our holding company, CAOHC.” Mdm Gu added.

The Company, on behalf of CAOT, wishes to express its appreciation and thanks to all tenderers for their continued support of its jet fuel procurement business.

End.

For media enquiries, please contact:

Mr Gerald Woon, Director, Cogent Communications Pte Ltd

Office: (65) 6323-1060

Mobile: (65) 9694-8364

Email: woon@cogentcomms.com