



8 Temasek Boulevard #31-02  
Suntec Tower Three, Singapore 038988  
Tel: (65) 6334 8979 Fax: (65) 6333 5283  
Incorporated in the Republic of Singapore  
Co. Reg. No.: 199303293Z

## NEWS RELEASE 新闻稿

### CAO Expands Footprint in Europe through New Trading Subsidiary CAO建立贸易子公司，拓展欧洲业务

- *London office to capture increasing trade flows from Asia Pacific to Europe*  
伦敦办公室把握亚太至欧洲增长的贸易流
- *Expansion into new market broadens aviation marketing opportunities, creates synergies for enhanced trading activities*  
开拓新市场，发展航空市场营销机遇，为贸易活动的加强创造协同性

**SINGAPORE, 28 November 2013** – China Aviation Oil (Singapore) Corporation Ltd (“CAO” or the “Group”), the largest physical jet fuel trader in the Asia Pacific region, has expanded its operations in Europe with the establishment of a wholly owned subsidiary, China Aviation Oil (Europe) Limited (“**CAO Europe**”), in the United Kingdom.

**新加坡 2013 年 11 月 28 日消息**——中国航油（新加坡）股份有限公司（“CAO”或“集团”），亚太地区最大的航油现货贸易商于英国成立一家全资子公司——中国航油（欧洲）有限公司（“**欧洲公司**”），以此拓展欧洲业务。

The establishment of CAO Europe marks a new milestone towards the Group’s strategy to build a global supply and trading network, following its foray into the aviation fuel marketing business in the United States through North America Fuel Corporation, a wholly owned subsidiary, acquired in early 2012. The Group’s presence in Europe is highly synergetic to its position as Asia Pacific’s largest physical jet fuel supplier and trader, where it may play an important role in channelling increasing jet fuel supply in Asia Pacific to the European region, a key market increasingly dependent on imports where ageing and less cost-efficient refineries are being closed. In addition, establishing its footprints in Europe would provide opportunities for the Group to tap into markets such as North America and Middle East via cross regional deals thereby optimising its supply and trading activities globally and capturing more east-west arbitrage opportunities by leveraging on the global trading hubs in the Asia Pacific and Europe.

继 2012 年初通过收购全资子公司——北美航油有限公司开展美国市场营销业务，欧洲公司的成立标志着集团在实现“打造全球性供应与贸易网络”战略的道路上的又一个里程碑。集团在欧洲的业务和其亚太地区最大的航油现货供应与贸易商的地位具有高度协同性，由于欧洲炼厂因老化和成本效率降低而关闭，欧洲市场日益依赖进口，欧洲公司或在将亚太区增长的航油供应



输往欧洲这个重要市场方面发挥重要作用。此外，通过在欧洲拓展业务，集团可通过跨区域交易打开北美和中东市场，以此优化全球供应和贸易活动，并通过亚太和欧洲的全球贸易集散地把握更多跨地区套利机会。

Apart from the supply and trading of jet fuel, CAO Europe will also spearhead and continue to grow the Group's existing aviation fuel marketing business by providing refuelling services to airline customers at designated European airports. The expansion and growth of aviation fuel marketing business in Europe not only provides further synergies to the Group's existing trading business but also complements the Group's overall trading activities.

除了航油供应与贸易，欧洲公司将引领集团现有航空市场营销业务继续发展，在欧洲指定机场为航空公司客户提供航油加注服务。欧洲航空市场营销业务的扩大和发展不仅为集团现有的贸易业务提供进一步的协同性，也完善了集团整体的贸易活动。

Mr Meng Fanqiu, Chief Executive Officer of CAO said, "CAO has focused on growth in the Asia Pacific region for the last few years, successfully establishing a leading position in the physical jet fuel supply market. As part of our 2020 Corporate Strategy, we will venture beyond the Asia Pacific markets and the setting up of a European office is a key step towards creating a global trading network. Although the journey ahead is challenging, we remain committed to pursuing our strategic targets."

孟繁秋先生，CAO首席执行官表示，“CAO在过去几年中专注于亚太区的发展，在航油实货供应市场成功建立了领先的市场地位。作为2020年公司战略的一部分，我们将走出亚太市场，欧洲办公室的建立是打造全球贸易网络前进道路上的关键一步。尽管未来的道路充满挑战，我们仍会继续为战略目标而努力。”



### **About CAO 有关 CAO**

CAO is the largest physical jet fuel trader in the Asia Pacific region and the sole supplier of imported jet fuel to the civil aviation industry of the PRC. CAO and its wholly-owned subsidiaries – China Aviation Oil (Hong Kong) Company Limited and North American Fuel Corporation supply jet fuel to airports outside the PRC, including Asia Pacific, Europe, North America and the Middle East. The Company also engages in international trading of jet fuel and other oil products. CAO owns investments in various strategic oil-related businesses, which include Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd, China National Aviation Fuel TSN-PEK Pipeline Transportation Corporation Ltd, Oilhub Korea Yeosu Co., Ltd and Xinyuan Petrochemicals Co., Ltd. A subsidiary of China National Aviation Fuel Group Corporation, CAO is listed on the Mainboard of the Singapore Exchange Securities Trading Limited.

CAO 是亚太地区最大的航油实货贸易商，也是中国民用航空业的唯一进口航油供应商。CAO 及其全资子公司——中国航油（香港）有限公司和北美航油有限公司，在中国境外的机场供应航油，供油地点包括亚太、欧洲、北美及中东。公司还从事航油和其他油品的国际贸易。CAO 拥有多个战略性的油品相关资产，包括上海浦东国际机场航空油料有限责任公司、中国航油集团津京管道运输有限责任公司、韩国丽水枢纽油库有限公司及新源石化有限公司。CAO 是中国航空油料集团公司的子公司，并在新加坡证券交易所主板上市。

— End 结束 —

*For further clarification, please contact:*

*若要澄清以上内容，请联系：*

*Ms Amy Liu 刘怡 / Low Lilian 刘丽莲*

*Investor Relations, CAO 投资者关系, CAO*

*Tel 电话: (65) 6330 1229*

*Email 电邮: [ir@caosco.com](mailto:ir@caosco.com)*