

**China Aviation Oil (Singapore) Corporation Ltd**  
**中国航油（新加坡）股份有限公司**



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

**ESTABLISHMENT OF A WHOLLY OWNED SUBSIDIARY**

The Board of Directors (the “**Directors**”) of China Aviation Oil (Singapore) Corporation Ltd (the “**Company**”) is pleased to announce that the Company, has on 27 November 2013 incorporated a wholly owned subsidiary known as China Aviation Oil (Europe) Limited (“**CAO Europe**”) in the United Kingdom.

CAO Europe will have an initial issued and paid-up share capital of USD 3 million comprising 3 million shares of USD 1.00 each. The principal activities of CAO Europe will include trading of petroleum products and aviation marketing.

The subscription by the Company in the issued share capital of CAO Europe will be funded internally and is not expected to have any material impact on the Company’s consolidated net tangible assets and earnings per share for the financial years ending 31 December 2013 and 31 December 2014.

None of the Directors or controlling shareholders of the Company has any interest direct or indirect in CAO Europe, save for their shareholdings in the Company.

By Order of the Board

Doreen Nah  
Company Secretary  
Singapore, 28 November 2013