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RESPONSE TO SGX QUERIES REGARDING TRADING ACTIVITY

The Board of Directors (the “**Board**”) of China Aviation Oil (Singapore) Corporation Ltd (the “**Company**”) refers to the queries from the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 18 May 2016 regarding the unusual price movements in the Company’s shares and wishes to respond to the queries as follows:

Question 1:

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 8 in Appendix 7.1 of the Mainboard Rules for further examples.

- If yes, the information shall be announced immediately.

Response:

The Board is not aware of any material information not previously announced concerning the Company, its subsidiaries or associated companies which, if known, might explain the unusual price movements.

Question 2:

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Response:

The Board is not aware of any other possible explanation for the trading.

Question 3:

Can you confirm your compliance with the listing rules and, in particular, Mainboard Rule 703?

Response:

The Company confirms that it is in compliance with the listing rules of the SGX-ST and in particular, Mainboard Rule 703

BY ORDER OF THE BOARD

Meng Fanqiu
Chief Executive Officer/Executive Director
18 May 2016