



CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD

("Company")

*(Incorporated in the Republic of Singapore)
Company Registration Number: 199303293Z*

ANNOUNCEMENT

IMPOSITION OF FINES ON MR JIA CHANGBIN, MR LI YONGJI AND MDM GU YANFEI

Further to the Company's announcement of 1 March 2006, the Subordinate Court today imposed the following fines on Mr Jia Changbin, Mr Li Yongji, and Mdm Gu Yanfei:

- (a) S\$150,000 and S\$250,000 with respect to Mr Jia in relation to the charges under Section 331(1) read with Section 203(2) of the Securities & Futures Act ("**SFA**") (for tacitly acquiescing to the Company's non-disclosure of its losses to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") and under Section 331(1) read with Section 218(2)(a) of the SFA (for insider trading), respectively.
- (b) S\$150,000 with respect to Mr Li in relation to the charge under Section 331(1) read with Section 203(2) of the SFA (for tacitly acquiescing to the Company's non-disclosure of its losses to the SGX-ST).
- (c) S\$150,000 with respect to Mdm Gu in relation to the charge under Section 331(1) read with Section 203(2) of the SFA (for tacitly acquiescing to the Company's non-disclosure of its losses to the SGX-ST).

By Order of the Board of Directors

2 March 2006