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NEWS RELEASE 新闻稿

Cessation of Plans for Greenfield Oil Storage Project at Tanjung Langsat CAO 终止丹戎浪沙港的新建油库项目

- **No material impact to earnings or growth plans of CAO**
对 CAO 收入或发展无重大影响
- **CAO exploring several opportunities to lease or invest in storage facilities in Greater Singapore region**
CAO 正在探索大新加坡地区油库租赁或投资的其它机会

SINGAPORE, 17 August 2012 – China Aviation Oil (Singapore) Corporation Ltd (“CAO”), the largest physical jet fuel trader in the Asia Pacific region, announced today that it has aborted the plan to enter into a joint venture with Centralised Terminals Sdn. Bhd. (“CTSB”) for the design, construction, development, operation, management and maintenance of an oil storage terminal at the Port of Tanjung Langsat, Johor, Malaysia (“Terminal Three Facility”).

新加坡 2012 年 8 月 17 日消息 – 亚太地区最大航油实货贸易商中国航油（新加坡）股份有限公司（以下简称“CAO”或“公司”）今天宣布，公司终止与 Centralised Terminals Sdn Bhd 公司（简称“CTSB”）建立合资公司的项目，该项目关于双方在马来西亚柔佛州丹戎浪沙港合作设计、建造、开发、经营和管理油库（“浪沙第三库区”）。

On 6 October 2011, CAO entered into a conditional shareholders’ agreement (“Shareholders’ Agreement”) with CTSB for the establishment of a joint venture company in Malaysia to develop, own, operate and maintain the Terminal Three Facility, in which CAO would acquire a 26-percent equity stake. In view of the fact that the fulfillment of certain key conditions precedent of the Shareholders’ Agreement would require a much longer period of time than envisaged, CAO and CTSB have agreed to let the Shareholders’ Agreement lapse on 20 August 2012 as it is no longer commercially feasible to continue with the project.

CAO 于 2011 年 10 月 6 日与 CTSB 签订了有条件的股东协议。该协议下，双方计划在马来西亚成立合资公司来共同开发、拥有、经营和维护浪沙第三库区，且 CAO 将拥有合资公司 26% 的股权。鉴于不能如期按进度达到股东协议下的某些重要先决条件，使该项目不再具有商业可行性，因此 CAO 和 CTSB 决定让股东协议自 2012 年 8 月 20 日起失效。



Mr Meng Fanqiu, Chief Executive Officer of CAO said, “It is regrettable that we are unable to proceed with the development of Terminal Three Facility as both CAO and CTSB have devoted substantial time and effort to this project. Nonetheless, we will continue to explore other suitable collaboration opportunities in the region with CTSB.”

CAO 首席执行官孟繁秋先生表示：“CAO 和 CTSB 都在这一项目上投入了大量的时间和精力，很遗憾双方未能继续浪沙第三库区的开发。但 CAO 还在继续与 CTSB 探讨在这一区域其他适合的合作机会。”

“As Terminal Three Facility is a greenfield project which would have taken about two years to complete, the cessation of this project will not have any material impact on the current and future businesses or earnings of the CAO Group.”

“由于浪沙第三库区属于新建项目，需要两年时间完工，因此终止这一项目并不会对 CAO 集团目前和未来的业务或收入造成重大影响。”

“We are confident of identifying another asset investment project in this region to support the growth of our supply and trading businesses. We have stepped up efforts to evaluate several opportunities to lease or invest in oil storage facilities in the greater Singapore region (i.e. Singapore, Malaysia and Indonesia). Presently, CAO has storage leases for oil storage facilities in Singapore, China and Korea. The oil storage facility in Yeosu, Korea, which CAO holds a 26-percent equity stake, is expected to be operational in January 2013. CAO remains on track to achieve its strategic goals for 2014,” added Mr Meng.

孟先生补充：“我们相信公司会在这一地区找到其它投资项目来支持公司的供应与贸易活动。公司目前正在加紧研究大新加坡地区（即新加坡、马来西亚和印尼）的几个油库租赁或投资机会。CAO 现已在新加坡、中国和韩国租赁了储罐。此外，CAO 持有 26% 股权的韩国丽水油库项目预计将在 2013 年 1 月投入运营。CAO 正在朝着 2014 年战略目标稳步迈进。”

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 Singapore, Dubai, Bangkok, Hanoi, Los Angeles, Anchorage, Amsterdam, Frankfurt, London and Auckland, as well as Hong Kong and Taiwan. 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，向新加坡、迪拜、曼谷、河内、洛杉矶、安克雷奇、阿姆斯特丹、法兰克福和伦敦以及奥克兰等机场在内的中国以外以及中国香港、台湾机场供应航油。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:

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