

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



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Incorporated in the Republic of Singapore
Co. Reg. No.: 199303293Z

COMPLETION OF THE PROPOSED ACQUISITIONS OF 100 PERCENT OF THE EQUITY INTERESTS IN (1) CHINA AVIATION OIL (HONG KONG) COMPANY LIMITED (“CAOHK”); AND (2) NORTH AMERICAN FUEL CORPORATION (“NAFCO”)

The Board of Directors (the “**Board**”) of China Aviation Oil (Singapore) Corporation Ltd (“**CAO**”) refers to its announcement dated 17 January 2012, in connection with CAO’s entry into: (1) a sale and purchase agreement with China National Aviation Fuel Group Corporation (“**CNAF**”), for the purchase of 100 percent of the issued shares in the capital of CAOHK at a consideration of HK\$91 million (or approximately US\$11.74 million) (the “**CAOHK Acquisition**”) ; and (2) a sale and purchase agreement with CNAF for the purchase of 100 percent of the issued shares of NAFCO at a consideration of US\$4 million (the “**NAFCO Acquisition**”, and together with the CAOHK Acquisition, the “**Acquisitions**”).

The Board is pleased to announce that the Acquisitions have been completed today.

Subsequent to the Acquisitions, CAOHK and NAFCO become wholly owned subsidiaries of CAO.

The Acquisitions are earnings accretive and are not expected to have any material impact on the earnings per share or net tangible assets per share of the CAO group for the current financial year ending 31 December 2012.

By Order of the Board

Doreen Nah
Company Secretary
1 March 2012