



**CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD**

("Company")

*(Incorporated in the Republic of Singapore)*

*Company Registration Number: 199303293Z*

**ANNOUNCEMENT**

**(A) LODGMET OF OFFER INFORMATION STATEMENT IN RELATION TO CREDITORS' SHARE INVITATION**

Reference is made to the Company's announcement of 5 December 2005 ("**Announcement**"). Capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

The Company is pleased to announce that it has today lodged, with the Monetary Authority of Singapore ("**Authority**"), its offer information statement ("**Statement**") in connection with the Creditors' Share Invitation for Tranche B Creditors (as defined in the Statement) to apply for up to 10% of the Post-Restructuring Plan Share Capital.

Unless otherwise extended by the Company, the closing date for subscription applications by Tranche B Creditors for the Creditors' Invitation Shares is 23 December 2005.

Information on subscriptions by Tranche B Creditors for the Creditors' Invitation Shares will be announced by the Company in due course. In the event of an under-subscription of the Creditors' Invitation Shares, the Company shall have the absolute discretion to offer the excess Creditors' Invitation Shares to such persons as it may deem fit, subject to the approvals (if necessary) of the Singapore Exchange Securities Trading Limited, the Authority, the shareholders of the Company, and the relevant parties to the Investment Agreement and Subscription Agreement.

**(B) POST-RESTRUCTURING PLAN SHARE CAPITAL STRUCTURE (REVISED)**

The Company further wishes to clarify that post-Restructuring Plan, each of CAOHC and the minority shareholders shall hold 367,777,427 shares and 104,585,833 shares, respectively (comprising 50.88% and 14.47% of the Post-Restructuring Pan Share Capital, respectively). The revised Post-Restructuring Plan Share Capital Structure is set out in Appendix 1 attached hereto (and shall replace and supersede the appendix attached to the Announcement of 5 December 2005).

By Order of the Board of Directors

9 December 2005

## **APPENDIX 1**

### **POST-RESTRUCTURING PLAN SHARE CAPITAL STRUCTURE**

	<b><u>No. of Shares</u></b>	<b><u>% Shareholding</u></b> <sup>(3)</sup>
<b>CAOHC</b> <sup>(1)</sup>	367,777,427	50.88
<b>BP</b> <sup>(2)</sup>	144,564,119	20.00
<b>Aranda</b>	33,611,158	4.65
<b>Creditors</b>	72,282,059	10.00
<b>Minority Shareholders</b>	104,585,833	14.47
<b>Total</b>	<b>722,820,596</b>	<b>100.00</b>

**Notes:**

- (1) CAOHC's aggregate shareholding interest of 367,777,427 shares in the Company, representing 50.88% of the Post-Restructuring Plan Share Capital, comprises:
  - (a) 116,121,600 shares, arising from its existing shares in the Company after the Share Consolidation;
  - (b) 2,709,843 new shares, arising from the conversion of the balance dividend owing to it (after waiver); and
  - (c) 248,945,984 new shares, arising from its cash subscription of US\$75,770,000 (based on the Fixed Exchange Rate).
- (2) This excludes shares in the Company which BP's affiliates may, as Creditors of the Company, subscribe pursuant to the Creditors' Share Invitation.
- (3) The percentages relating to shareholding interest is based on the assumption that the Creditors' Share Invitation is fully taken up and the Restructuring Plan is implemented in its entirety.