



China Aviation Oil (Singapore) Corporation Ltd
Incorporated in the Republic of Singapore
Registration No.: 199303293Z

MEDIA RELEASE

Appointment of Independent Director

SINGAPORE, 28 April 2008 – The Board of Directors of China Aviation Oil (Singapore) Corporation Ltd ("**CAO**") wishes to announce the appointment of Dr Wang Kai Yuen as an independent director with effect from today. He is concurrently appointed as Chairman of the Audit Committee and Disclosure Committee as well as member of the Nominating Committee and Remuneration Committee.

Dr Wang has extensive experience as director of public listed companies in Singapore. He was a member of the Corporate Governance Assessment Committee ("CGAC") which was constituted in June 2005 during the restructuring of CAO. The CGAC was primarily involved in reviewing the corporate practices of CAO and in proposing improvements to its internal controls and corporate governance practices. In addition, Dr Wang is effectively bilingual in English and Chinese and understands the nature and style of businesses being conducted in China. The Company believes that with such a director the discussions at Board and various committee levels can be accurately understood.

Mr Lim Jit Poh, Chairman of CAO, said, "On behalf of the Board, we wish to extend our warm welcome to Dr Wang. Dr Wang is very experienced with international business and corporate governance practices. He is also familiar with CAO's business and history given his previous capacity as a member of the CGAC. We look forward to his contribution to the Group going forward."

Dr Wang is currently the Centre Manager of Fuji Xerox Singapore Software Centre with 130 employees. He is also a member of the Foreign Experts Committee of the Overseas Chinese Affairs Office of the State Council in the PRC. Dr Wang served as a Member of Parliament for the Bukit Timah Constituency from December 1984 till April 2006. He was the Chairman of Feedback unit from 2002 till his retirement from politics. From 2005 to 2006, he served as the founding Chairman of AIDS Business Alliance, an initiative of Health Promotion Board to promote awareness of HIV/AIDS in the work place.

Dr Wang graduated from the National University of Singapore with a Bachelor in Engineering (First Class Honours in Electrical and Electronics). He also holds a Master of Science in Electrical Engineering and a PhD in Engineering from Stanford University. He received a Friend of Labour Award in 1988 for his contributions to the Singapore labour movement.

About CAO

Listed on the mainboard of the Singapore Exchange Securities Trading Limited, CAO is the key supplier of imported jet fuel to the Chinese civil aviation industry. CAO also owns investments in strategic oil-related businesses, which includes Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd and China Aviation Oil Xinyuan Petrochemicals Co. Ltd.

Besides trading in oil-related products, CAO will also continue to seek investment opportunities in oil-related assets that are synergetic to its core businesses.

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For further clarification, please contact:

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