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## NEWS RELEASE 新闻稿

# CAO's oil storage investment in Korea commences operations

## CAO 在韩国投资的油库投入使用

- Oil storage terminal is largest commercial oil storage terminal in Korea  
该油库为韩国最大的商用油库
- CAO's network of storage facilities in Asia Pacific enhanced  
CAO在亚太的油库网络进一步完善

**SINGAPORE, 1 April 2013** – China Aviation Oil (Singapore) Corporation Ltd (“CAO”), the largest physical jet fuel trader in the Asia Pacific region, is pleased to announce that the new oil storage terminal facility in Yeosu, South Jeolla Province, South Korea, developed by its 26-percent owned associated company, Oilhub Korea Yeosu Co., Ltd (“OKYC”), is commercially operational as from today.

**新加坡 2013 年 4 月 1 日讯**—亚太地区最大的航油实货贸易商——中国航油（新加坡）股份有限公司（简称“CAO”）特此宣布，由其所持 26%股权的联营公司 Oilhub Korea Yeosu Co., Ltd（简称“OKYC”）在韩国全罗南道丽水所建的油库于今日投入运营。

Developed over a period of two years at a total construction cost of approximately US\$500 million and strategically located near the refinery of GS Caltex, OKYC's oil storage terminal is the largest commercial oil storage facility in Korea. The terminal comprises 36 storage tanks with sizes ranging from 6,000 cubic metres to 80,000 cubic metres and a total capacity of 1.3 million cubic metres. The terminal is capable of handling crude oil and the full range of refined petroleum products and offers a wide range of value-added services with its state-of-the-art heating and blending systems. The terminal has 4 berths with a draft of 17.7 metres and capacities ranging between 10,000 to 200,000 dead-weight tonnage (DWT). It is able to access the adjacent 325,000 DWT very-large crude carrier (VLCC) jetty owned by Korea National Oil Corporation (“KNOC”).



该油库建造历时两年，总建造成本约 5 亿美元，为韩国规模最大的商业油库。油库地理位置优越，临近 GS 加德士的炼厂。OKYC 油库有 36 个油罐，罐容介于 6000 立方至 8 万立方不等，总罐容为 130 万立方。油库可存储原油以及各种成品油，并拥有一套先进的加热和调和设备，能为客户提供多种增值服务。油库拥有 4 个 1 万吨级到 20 万吨级不等的泊位，水深 17.7 米。同时油库还可以共享临近的韩国国家石油公司码头 32.5 万吨级超大油轮泊位。

CAO is the second largest shareholder of OKYC after KNOC, which holds 29% of total issued shares of OKYC. Other shareholders include SK Energy Co., Ltd., GS Caltex Corporation, Samsung C&T Corporation, LG International Corp and Seoul Line Corporation.

CAO 是 OKYC 的第二大股东。第一大股东是韩国国家石油公司，持股 29%。其他股东包括 SK 能源有限公司、GS 加德士股份有限公司、三星 C&T 股份有限公司、LG 国际集团公司以及 Seoul Line 有限公司。

Mr Meng Fanqiu, Chief Executive Officer of CAO said, “We are very pleased with the completion and successful commencement of operations at OKYC’s oil storage terminal. CAO has signed an eight-year storage lease with OKYC for middle distillates. As Korea is CAO’s main source of jet fuel supply and located geographically close to its key customers in China, securing oil storage at OKYC’s terminal has significantly strengthened CAO’s ability to ensure certainty of jet fuel supply to China. The terminal is able to support trading activities to the west coast of the United States, Southeast Asia and Europe, which broadens CAO’s optimisation and trading opportunities to supply jet fuel and gasoil to other markets, thereby enabling CAO to generate additional trading value on top of the expected positive yield from this investment.”

CAO 的首席执行官孟繁秋先生表示：“我们对 OKYC 的顺利竣工和投入运营感到非常高兴。CAO 与 OKYC 签了 8 年的中馏分储罐租约。由于韩国是 CAO 的最主要航油供应来源，并且临近我们在中国的关键用户，因此 OKYC 的油库会显著提升 CAO 对中国的航油供应保障能力。此外，这一油库还能支持往美国西岸、东南亚和欧洲的贸易活动，拓展 CAO 在其他市场航油和柴油供应优化与贸易的机会，使 CAO 除了获得预期的投资回报之外，还能创造额外的贸易价值。”

“Currently, CAO has storage leases in jet fuel storage facilities in China and Korea. The addition of the storage facility at OKYC’s terminal will not only complement CAO’s jet fuel trading business but will also enhance CAO’s network of oil storage facilities in Asia Pacific, providing effective support to our jet fuel supply and trading business,” added Mr Meng.

孟先生说：“CAO 目前已分别在中国及韩国租赁航油储罐。新投入运营的 OKYC 油库不仅将增强公司的航油贸易业务，也将会进一步完善 CAO 在亚太地区的油库网络，为我们的航油供应与贸易业务提供有效支持。”



## **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 China. CAO and its wholly-owned subsidiaries – China Aviation Oil (Hong Kong) Company Limited and North American Fuel Corporation supply jet fuel to airports outside China, including Asia Pacific, Europe, North America and the Middle East. The Group 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，在中国境外的机场供应航油，供油地点包括亚太、欧洲、北美及中东。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 —

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