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CHANGE OF EQUITY INTEREST IN ASSOCIATED COMPANY

Pursuant to Rule 706A of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of China Aviation Oil (Singapore) Corporation Ltd (the “**Company**”) wishes to announce the following change which has occurred during the first half of the financial year ending 31 December 2024:

The Company had on 28 June 2024 acquired 1% of the total equity interest of Shenzhen Zhenghe Petrochemicals Co., Ltd (“**Zhenghe**”) from its parent company, China National Aviation Fuel Group Limited (the “**Acquisition**”). The Company currently owns 39% of the total equity interest in Zhenghe, a corporation established in Guangdong Province, People’s Republic of China and is engaged in the business of storage tank leasing and trading of oil products.

The cash consideration of RMB 1,168,689 (approximately US\$0.16 million) was arrived at on a willing-buyer, willing-seller basis, taking into account the appraised value of the equity interest of Zhenghe as at 30 June 2023, which was approximately RMB 116,868,900.

With the Acquisition, the Company owns 40% of the total equity interest in Zhenghe.

The aforesaid change will not have any material impact on the consolidated net tangible assets per share and the earnings per share of the Company for the financial year ending 31 December 2024.

By Order of the Board

Doreen Nah
Company Secretary
Singapore, 14 August 2024