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NEWS RELEASE 新闻稿

CAO Announces Change of CNAF Nominee Directors 中国航油宣布更换中国航空油料集团有限公司提名董事

SINGAPORE, 5 February 2018 – China Aviation Oil (Singapore) Corporation Ltd (“CAO”) today announced the appointments of Mr Wang Yanjun as an Executive Director and Mr Li Yongji as a Non-Executive, Non-Independent Director of CAO with effect from today, replacing Dr Zhao Shousen and Dr Luo Qun as CNAF Nominee Directors. Mr Wang Yanjun who is currently Vice President of CAO, will be re-designated as Executive Director/Vice President of CAO.

新加坡，2018年2月5日—中国航油（新加坡）股份有限公司（“CAO”）今日宣布，任命王延军先生为执行董事、李永吉先生为非执行、非独立董事，赵寿森博士、罗群博士不再担任中国航油（新加坡）股份有限公司董事，即日生效。王延军先生是公司副总裁，在其被任命后，他将担任CAO的执行董事兼副总裁。

Effective 5 February 2018, following his appointment as Non-Executive, Non-Independent Director, Mr Li will also assume responsibilities under various Board Committees of CAO.

在李先生被任命为非执行、非独立董事后，将承担 CAO 各董事专业委员会的职责，自2018年2月5日生效。

Dr Xi Zhengping, Chairman of CAO said, “As I told investors at the Annual General Meeting last year, CAO will review its corporate strategy to ensure the Company continues to deliver increased shareholder value sustainably. This change comes at a time when the Company has gone through a process of rejuvenation and strengthening of the management team of CAO. With Mr Wang’s extensive experience in the civil aviation industry of the PRC as well as Mr Li’s vast knowledge in finance and management, the Company will be well-placed for growth. I believe the Board is well positioned to steer CAO into its next phase of growth and transformation.”
CAO 董事长奚正平博士说：“正如我去年在常年股东大会上对投资者所说，CAO 将回顾公司战略，以确保股东价值的持续增长。此次任命变更是在公司强化管理团队之后。凭借王先生在中国民航业的丰富经验，李先生在财务管理方面的广博知识，将更好地推动公司的发展。我相信，董事会已准备好带领 CAO 进入下一阶段的增长和转型。”



On behalf of the Board of Directors, the Chairman would also like to extend the Board's appreciation to Dr Zhao and Dr Luo for their invaluable contributions to CAO over the years. Dr Zhao and Dr Luo have been directors of CAO for close to 11 years and 7 years respectively, and as directors during CAO's transformative growth years, they have made substantial contributions to the Board and the Company. The Board of CAO wishes them the very best for the future.

董事长代表CAO董事会对赵博士和罗博士多年来的宝贵贡献表示感谢。赵博士和罗博士担任CAO的董事分别将近11年和7年，在CAO的转型时期，对董事会和公司产生了深远的、积极影响。CAO董事会祝愿他们今后一切顺利。

About Mr Wang Yanjun

王延军先生简介

Mr Wang Yanjun joined CAO in September 2017 as the Vice President, heading the Group's Legal & Company Secretariat, Human Resources as well as Compliance and Internal Audit functions. Having been in the PRC civil aviation industry since 1990s, Mr Wang brings a deep understanding of the aviation industry's operations in the region. He is concurrently the Chairman of CNAF Hong Kong Refuelling Limited ("CNAF HKR") as well as the President of China Aviation Oil (Hong Kong) Company Limited ("CAOHK"), where he oversees the day-to-day business operations in Hong Kong SAR. 王先生于 2017 年 9 月加入 CAO，担任副总裁职务，主管公司法律部和公司秘书、人事行政部以及合规与内审部。自 20 世纪 90 年代以来，王先生一直在中国民航业工作，他对区域航空业务有深刻的了解。他同时担任中国航油香港供油有限公司（“CNAF HKR”）董事长、中国航油（香港）有限公司（“CAOHK”）总经理，负责公司在香港特别行政区的日常业务运作。

Prior to joining CAO, Mr Wang spent over 30 years in the oil industry in China, spanning all facets of business operations including refinery management, civil aviation, human resources as well as safety engineering. He had previously served as the Chairman of China National Aviation Fuel South China Bluesky Corporation and General Manager of China National Aviation Fuel Southern Property Corporation from October 2016 to December 2017, and as the Director and General Manager of Shenzhen Cheng Yuan Aviation Oil Company Limited ("Shenzhen Cheng Yuan") from December 2007 to October 2016, where he held several positions including heading the Human Resource Training and Safety Engineering Divisions since the 1990s.

在加入 CAO 之前，王先生在中国石油行业有 30 多年的经验，包括炼油管理、民航、人力资源以及安全管理等各个方面。从 2016 年 10 月到 2017 年 12 月，他曾担任华南蓝天



航空油料有限公司董事长、中国航油集团南方置业有限公司总经理。从 2007 年 12 月至 2016 年 10 月，他曾担任深圳承远航空油料有限公司董事兼总经理，从 1990 年以来先后担任多个职位，包括主导人力资源培训和安全管理部的工作。

Mr Wang holds a Doctor of Business Administration from Huazhong University of Science and Technology and is a qualified Senior Engineer.

王先生拥有华中科技大学工商管理博士学位，是一名资深高级工程师。

About Mr Li Yongji

李永吉先生简介

Mr Li Yongji is a 24-year veteran of China National Aviation Fuel Group Limited (“CNAF”) and currently serves as the Deputy Chief Accountant of CNAF and General Manager of its Accounting and Finance Division since July 2010. He joined the North China branch of CNAF in 1994 as an Executive of the Finance Division and has since held various senior executive positions throughout the Group, including Deputy Director of Restructuring Office (May 1998 to August 2000) and Deputy Director of Finance Division (August 2000 to October 2002) at the headquarters of CNAF. Prior to his current position in CNAF, Mr Li headed the Group’s Assets and Financial Management Division from October 2002 to February 2004 and became the General Manager of the Group’s Finance Division under then China Aviation Oil Holding Company (now known as CNAF) in February 2004.

李永吉先生是在中国航空油料集团有限公司（“CNAF”）任职 24 年的资深员工，从 2010 年 7 月至今担任中国航油集团公司副总会计师兼财务金融部总经理。他于 1994 年加入中航油华北公司财务处，并在集团担任过各种高级行政职务，包括中国航空油料总公司股改办公室副主任（1998 年 5 月至 2000 年 8 月）和财务处副处长（2000 年 8 月至 2002 年 10 月）。李先生于 2002 年 10 月至 2004 年 2 月任集团公司财务部负责人，并于 2004 年 2 月任集团公司财务部总经理。

Mr Li holds a Master in Financial Accounting from Beijing Forestry University. He also holds an Executive Master of Business Administration from China Europe International Business School. He is a qualified Senior Accountant and certified Senior International Finance Manager (SIFM).

李先生拥有北京林业大学财务会计专业硕士学位，中欧国际工商学院高级管理人员工商管理硕士学位。他还是高级会计师和高级国际财务管理师(SIFM)。



About CAO 有关 CAO

CAO is the largest physical jet fuel trader in the Asia Pacific region and the key supplier of imported jet fuel to the civil aviation industry of the PRC. CAO and its wholly owned subsidiaries – China Aviation Oil (Hong Kong) Company Limited and North American Fuel Corporation supply jet fuel to airports outside the PRC, including Asia Pacific, Europe, North America and the Middle East. The Company and its wholly owned trading subsidiary, China Aviation Oil (Europe) Limited also engage in international trading of jet fuel and other oil products. The CAO Group 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, Xinyuan Petrochemicals Co., Ltd and CNAF Hong Kong Refuelling Limited. A subsidiary of China National Aviation Fuel Group Limited, CAO is listed on the Mainboard of the Singapore Exchange Securities Trading Limited and is a component stock in the FTSE ST China, FTSE ST Small Cap and MSCI Singapore Small Cap Indexes.

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最重要进口航油供应商。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。公司及其全资贸易子公司中国航油（欧洲）有限公司还从事航油和其他油品的国际贸易。CAO 集团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、新源石化有限公司，以及中国航油香港供油有限公司。CAO 是中国航空油料集团有限公司的子公司，并在新加坡证券交易所主板上市，是富时海峡中国指数、富时海峡时报小型股指数和 MSCI 新加坡小市值股指数的成份股公司。

— End 结束 —

For further clarification, please contact:

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