



# China Aviation Oil (Singapore) Corporation Ltd

Company Registration Number: 199303293Z  
Incorporated in Singapore with limited liability

## Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 14<sup>th</sup> Annual General Meeting of the Company will be held at DBS Auditorium, 6 Shenton Way, Level 3, DBS Building Tower One, Singapore 068809 on Wednesday, 23 April 2008 at 3:00 p.m. for the following purposes:

### AS ORDINARY BUSINESS

- To receive and adopt the Directors' report and the audited financial statements for the financial year ended 31 December 2007 together with the auditors' report thereon. **(Resolution 1)**
- To declare:
  - a first and final (one-tier tax exempt) dividend of S\$0.02 per ordinary share for the year ended 31 December 2007; and
  - a special (one-tier tax exempt) dividend of S\$0.05 per ordinary share for the year ended 31 December 2007.  
[2006: S\$0.0048 per share less tax and S\$0.0161 per share as (one-tier tax exempt) dividend] **(Resolution 2)**
- To approve Directors' Fees of S\$470,731 for the year ended 31 December 2007. (2006: S\$426,712) **(Resolution 3)**
- To re-elect the following Directors, each of whom will retire by rotation pursuant to Article 91 of the Company's Articles of Association and who, being eligible, will offer themselves for re-election:-  
Mr Lim Jit Poh **(Resolution 4)**  
Mr Zhao Shousen **(Resolution 5)**  
Mr Meng Fanqiu **(Resolution 6)**
- To re-elect Mr Zhang Zhenqi who will retire in accordance with Article 97 of the Company's Articles of Association and who, being eligible, will offer himself for re-election as Director. **(Resolution 7)**
- To re-appoint Messrs KPMG as the Company's auditors and to authorise the Directors to fix their remuneration. **(Resolution 8)**

### AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

- That pursuant to Section 161 of the Companies Act, Cap. 50 and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") authority be and is hereby given to the Directors of the Company to:
  - (i) issue shares in the capital of the Company ("shares") whether by way of rights, bonus or otherwise; and/or
  - (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into shares,  
at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and
- (notwithstanding that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance to any Instrument made or granted by the Directors while this Resolution was in force,  
provided that:
  - the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 20% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) below);
  - (subject to such manner of calculation as may be prescribed by SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) above, the percentage of issued share capital shall be based on the issued share capital of the Company at the time of the passing of this Resolution, after adjusting for:
    - new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding at the time of the passing of this Resolution; and
    - any subsequent consolidation or subdivision of shares;
  - in exercising the authority conferred by this Resolution, the Company shall comply with the provision of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Articles of Association for the time being of the Company; and
  - (unless revoked or varied by the Company in general meeting) the authority conferred by this Resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier. **(Resolution 9)**
- That:
  - approval be and is hereby given, for the purposes of Chapter 9 ("Chapter 9") of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9), or any of them, to enter into any of the transactions falling within the types of interested person transactions described in the Appendix to the Annual Report of the Company dated 28 March 2008 ("Appendix") with any party who is of the class of interested persons described in the Appendix, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;
  - the approval given in paragraph (a) above ("Shareholders' Mandate") shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company; and
  - the Directors of the Company be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Shareholders' Mandate and/or this Resolution. **(Resolution 10)**
- To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

### BY ORDER OF THE BOARD

Doreen Nah / Woon Yow Tsung  
Company Secretaries

Singapore  
28 March 2008

#### Notes:

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
- The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 8 Temasek Boulevard, #31-02 Suntec Tower Three, Singapore 038988 not later than 3.00 p.m. on 21 April 2008.

#### Explanatory Notes:

- Resolution 4** Mr Lim Jit Poh is considered to be an Independent Non-Executive Director. He is the Chairman of the Board, Remuneration Committee and Risk Management Committee. He is also a member of the Audit Committee and Nominating Committee.
- Resolution 5** Mr Zhao Shousen is considered a Non-Executive Non-Independent Director. He is the Vice-Chairman of the Audit Committee, Remuneration Committee and Nominating Committee. He is also a member of the Risk Management Committee and Disclosure Committee.
- Resolution 6** Mr Meng Fanqiu is considered a Non-Executive Non-Independent Director.
- Resolution 7** Mr Zhang Zhenqi is considered a Non-Independent Executive Director. He was appointed Executive Director and General Manager on 15 June 2007.
- Resolution 9** The ordinary resolution proposed in item 7 above, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting until the next Annual General Meeting, to issue shares in the Company. The aggregate number of shares which the Directors may issue under this Resolution shall not exceed fifty per cent (50%) of the issued share capital of the Company, of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders shall not exceed twenty per cent (20%) of the issued share capital of the Company. The percentage of issued share capital is based on the Company's issued share capital at the time this proposed Ordinary Resolution is passed, after adjusting for (a) new shares arising from the conversion of convertible securities or share options on issue at the time this proposed Ordinary Resolution is passed; and (b) any subsequent consolidation or subdivision of shares.
- Resolution 10** Resolution 10 is to renew the mandate to permit the Company, its subsidiaries and associated companies that are entities at risk (as that term is used in Chapter 9 of the Listing Manual of the SGX-ST), or any of them, to enter into certain types of interested person transactions with certain classes of interested persons as described in the Appendix to Annual Report of the Company dated 28 March 2008.

### Notice of Book Closure Date and Payment Date for First and Final Dividend (one-tier tax exempt) and Special (one-tier tax exempt) Dividend ("Dividends")

The Company gives notice that, subject to the approval of the shareholders to the Dividends at the Annual General Meeting, the Register of Members and the Transfer Books of the Company will be closed from 6 May 2008 to 7 May 2008, both dates inclusive, for the preparation of dividend warrants. The Register of Members and the Transfer Books will re-open on 8 May 2008. Duly completed registered transfers of ordinary shares in the capital of the Company received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 3 Church Street #08-01, Samsung Hub, Singapore 049483 before 5.00 p.m. on 5 May 2008, will be registered in the Register of Members and the Transfer Books of the Company to determine shareholders' entitlements to the Dividends. In respect of ordinary shares in securities accounts with The Central Depository (Pte) Limited ("CDP"), the Dividends will be paid by the Company to CDP which will, in turn, distribute the entitlements to the Dividends to CDP account-holders in accordance with its normal practice.

The Dividends, if approved by shareholders, will be paid on 15 May 2008.