



China Aviation Oil (Singapore) Corporation Ltd
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New Business Cooperation with BP Singapore

CAO 与 BPS 达成新的业务合作

SINGAPORE, 4 December 2008 – China Aviation Oil (Singapore) Corporation Ltd (“**CAO**”) wishes to announce that it has entered into an interim trading agreement with BP Singapore Pte Ltd (“**BPS**”).

新加坡，2008 年 12 月 4 日—中国航油（新加坡）股份有限公司（以下简称“**CAO**”或“公司”）宣布，**CAO** 与 **BP** 新加坡公司私人有限公司（以下简称“**BPS**”）达成一项临时贸易协议。

Under the interim trading agreement, BPS will supply a small portion of CAO’s monthly jet fuel requirements for onward supply to the PRC. The new agreement, which will commence from 1 January 2009 for period of one year (or such further period as may be mutually agreed), is an interim trading arrangement with BPS pending negotiation and finalisation of the terms of the long term trading arrangement with BPS.

根据这项临时贸易协议，**BPS** 将视 **CAO** 每月根据中国境内客户采购航油需求，向 **CAO** 供应航油，所占份额只占 **CAO** 月度航油采购量的一小部分。这一新协议是同 **BPS** 达成的一项临时性贸易协议，协议将从 2009 年 1 月 1 日开始生效，期限为 1 年，如需延长，须经双方同意。有关长期贸易安排的各项条款，**CAO** 仍在同 **BPS** 商谈之中。

Mr Meng Fanqiu, Chief Executive Officer of CAO said, “The new business cooperation with BPS is a significant milestone for CAO’s jet fuel supply business as it gives us more flexibility in our procurement of jet fuel to PRC receivers. Going forward, CAO will procure jet fuel through various means, instead of solely through regular monthly tenders. We believe this will enhance CAO’s value proposition to its customers.”

CAO 首席执行官孟繁秋先生说，“对 **CAO** 航油供应业务来说，这项同 **BPS** 达成的新的业务合作具有里程碑意义，因为根据这一协议，**CAO** 可以从多种方式中灵活选择采购来源，为中国境内最终用户供应航油。今后，**CAO** 可通过多种途径来采购航油，而不再是通过单一的月度定期招标来操作这一业务。我们相信这有助于提升 **CAO** 在客户中的价值和地位。”

Mr Michael Bennetts, CEO of Integrated Supply and Trading – Eastern Hemisphere said, “The new agreement marks the beginning of a new stage of business cooperation between BPS and CAO. We will continue to work together to explore and collaborate on new opportunities.”

BP 综合供应与贸易—东半球总裁 Michael Bennetts 先生说，“这项新协议标志着 BPS 与 CAO 之间业务合作已开始进入新阶段。我们将继续共同努力，探索新的合作机遇。”

The Business Cooperation Agreement (“**BCA**”) which CAO and BPS signed during CAO’s restructuring will be suspended during the tenure of the interim trading agreement. CAO and BPS entered into the BCA on 5 December 2005 for a period of five years from 26 May 2006, whereby BPS will advise and assist CAO in its tender process for the procurement of jet fuel for PRC receivers and also have the pre-emptive right to supply the necessary jet fuel required by CAO on terms more favourable than those obtained by CAO during the tender process. It was stipulated under the BCA that CAO and BPS would consider whether it would be appropriate to replace the procurement arrangements with a long term trading arrangement after two years from the effective date of the BCA.

在该临时性贸易协议有效期内，CAO 与 BPS 在重组期间签署的《业务合作协议》将暂停。CAO 与 BPS 于 2005 年 12 月 5 日达成了《业务合作协议》，协议从 2006 年 5 月 26 日开始生效，有效期为 5 年。根据这一协议，BPS 将协助 CAO 进行招标，并提供咨询和建议，同时具有优先权，以低于其它供应商投标的价格供应航油。根据协议约定，CAO 和 BPS 将在《业务合作协议》生效两年后考虑是否可以长期贸易合作替代前两年的采购安排。

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 include Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd and China Aviation Oil Xinyuan Petrochemicals Co. Ltd.

主板挂牌的上市公司，CAO 是向中国民航业进口航油的主要供应商。CAO 也投资战略性、与石油相关的业务，这包括上海浦东国际机场航空油料公司和中国航油新源石化公司。

Besides trading in related oil products, CAO is also seeking investment opportunities in assets that are synergetic to its core businesses.

除了从事与石油相关产品的国际贸易之外，CAO 也在继续寻找能与其核心业务产生协同效应的资产投资机会。公司的目标是成为具有跨国经营优势的能源贸易和实业投资协调发展型企业。

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For further clarification, please contact:

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