



## Notice Of Extraordinary General Meeting

30/04/03

**Singapore, 30 April 2003** - NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of the shareholders of China Aviation Oil (Singapore) Corporation Ltd (the "Company") will be held at Millenia 2, The Ritz-Carlton, Millenia Singapore, 7 Raffles Avenue, Singapore 039799 on 26 May 2003 at 11.00 a.m. (or as soon thereafter following the conclusion or adjournment of the Annual General Meeting to be held at 10.00 a.m. on the same day and at the same place) for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolutions:-

### **Resolution 1: Special Resolution**

#### **The Proposed Alterations to the Articles of Association**

That Articles 4, 10(B), 18, 99, 105, 119, 135, 145 and 148 of the Articles of Association of the Company be and are hereby altered in the manner and to the extent as set out in Appendix I to the Circular to Shareholders dated 30 April 2003 ("Circular").

### **Resolution 2: Ordinary Resolution**

#### **The Proposed Bonus Issue**

That approval be and is hereby given to the Directors of the Company pursuant to Article 133 of the Articles of Association of the Company:-

(a) to capitalise the sum of up to S\$5,760,000 being part of the amount for the time being standing to the credit of the Company's share premium account and to apply the said sum in paying up in full at par up to 115,200,000 new Ordinary Shares of S\$0.05 each in the capital of the Company ("Bonus Shares"), credited as fully paid-up on issue, to each of the persons who, as at a date to be determined by the Directors ("Books Closure Date"), are holders of Shares in the Company (the "Shareholders") in the proportion (or so nearly as possible in the proportion) of one (1) Bonus Share for every five (5) Ordinary Shares of S\$0.05 each then held by such Shareholders as at the Books Closure Date, fractional entitlements to be disregarded and disposed of in such manner as the Directors in their absolute discretion deem fit for the benefit of the Company, and such Bonus Shares to rank *pari passu* in all respects with the existing Ordinary Shares of the Company, except that the Bonus Shares will not be entitled to the tax-exempt dividend of S\$0.01 per share declared in respect of financial year ended 31 December 2002; and

(b) to take such steps and exercise such discretion and do all such acts and things as the Directors may from time to time deem fit in connection with all or any of the foregoing matters or as they may consider necessary or expedient to effect and implement the foregoing.

### **Resolution 3: Ordinary Resolution**

#### **The Proposed Share Issue Mandate**

That authority be and is hereby given to the Directors of the Company to:-

(a) (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

(b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force,

provided that:-

(1) 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 per cent of the issued share capital of the Company (as calculated in accordance with subparagraph (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 per cent of the issued share capital of the Company (as calculated in accordance with sub-paragraph (2) below);

(2) (subject to such manner of calculation as may be prescribed by the Singapore Exchange Securities Trading Limited ("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 this Resolution is passed, after adjusting for:-

(i) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding or subsisting at the time this Resolution is passed; and

(ii) any subsequent consolidation or subdivision of shares;

(3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions 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

(4) (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 4: Ordinary Resolution**

##### **The Proposed Modification to, and Renewal of the Shareholders Mandate for Interested Person Transactions**

That:-

(1) approval be and is hereby given, for the purposes of Chapter 9 of the Listing Manual ("Chapter 9") 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 Circular with any party who is of the class of interested persons described in the Circular, provided that such transactions are made on normal commercial terms and in accordance with the review procedures for such interested person transactions;

(2) the approval given in paragraph (1) above (the "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

(3) the Directors of the Company be and are 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.

By Order of the Board

Adrian Mark Chang Choon Siew  
Company Secretary  
30 April 2003

**Notes:-**

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. The instrument appointing a proxy must be deposited at the registered office of the Company at 8 Temasek Boulevard #31-02, Suntec Tower Three, Singapore 038988 at least 48 hours before the time set for the Extraordinary General Meeting or any postponement or adjournment thereof.