



China Aviation Oil (Singapore) Corporation Ltd  
中國航油（新加坡）股份有限公司

## China Aviation Oil Accorded Dow Jones Singapore Titans 30 Index Status

15/03/04

**SINGAPORE, 15 March 2004 - SGX Main Board-listed China Aviation Oil (Singapore) Corporation Ltd ("CAO")** is pleased to announce that the Company has been accorded the Dow Jones Singapore Titans 30 Index status, an internationally recognised index, with effect from 22 March 2004.

The Dow Jones Country Titans Indexes provide a full range of independent and transparent investment data spanning blue-chip companies in major markets in North America, Europe and Asia and generally represent the biggest companies based on market capitalisation and most liquid stocks in individual countries. The Dow Jones Singapore Titans 30 Index is a member of the Dow Jones Titans Index family and currently includes Switzerland, the United Kingdom, Hong Kong and Japan.

Listed on the Mainboard of the Singapore Exchange in 2001, CAO's has a current market capitalisation of S\$1.59 billion at the close of trading on 15 March 2004. CAO's core business activities include strategic investments in oil-related logistics and infrastructure enterprises, international oil trading and jet fuel procurement, for the rapidly growing Chinese aviation market.

Mr. Chen Jiulin, Managing Director and CEO of CAO, said, "We are delighted that CAO has met the stringent selection criteria of the Dow Jones Singapore Titans 30 Index, which is an international distinguished benchmark used by major fund managers and investors as a guide to their investment decisions. It is also a reflection of the strong fundamentals of the Company, which is raising its profile internationally. We will continue to expand CAO's operations and investments based on our three-pronged strategy for greater synergies and to enhance shareholders' value."

"CAO has been actively increasing its international footprint especially through the Company's strategic oil-related investments. Our new investments, Bluesky and the Shuidong oil tank farm, have boosted our existing infrastructure and will also increase CAO's earning base," he continued. For FY 2003, CAO's strategic investments contributed 68% of CAO's profit before tax. The Company has investments in Europe and Asia.

As part of CAO's ongoing efforts to fortify its investment initiatives, the Company has taken proactive measures to strengthen its team including the recent recruiting of an ex-CEO of a Hong Kong-listed company to head the Company's newly setup Investment Management Division and an American ex-Research Analyst to augment the Company's Investor Relations team. The Investment Management Division Head will manage and integrate current and future investment projects so as to further draw on international opportunities. CAO was awarded the "Most Transparent Company" in 2002 endorsed by Securities Investors Association of Singapore ("SIAS") among newly listed companies on the Singapore Exchange.