



**CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD
REGISTRATION NO. 199303293Z**

MEDIA RELEASE

**CAO closes latest jet fuel tender for November and
December 2006 deliveries**

(Singapore, 29 September 2006) China Aviation Oil (Singapore) Corporation Ltd (“CAO” or the “Company”) announced that it had closed its latest physical Jet Fuel tender for delivery in November and December 2006.

In the latest tender, CAO received responses from 13 physical jet-fuel suppliers. It has awarded cargoes to 9 suppliers including BP. For this tender, total volume of 614,000 metric tonnes of A-1 Grade Jet Fuel was awarded. The cover ratio for the awarded cargoes was approximately 3.4 times. BP exercised its pre-emption right for one cargo as part of the Business Cooperation Agreement.

The tender was awarded to the most competitive suppliers. CAO confirmed that the tenders received for this latest tender exercise complied with CAO's standard terms and conditions.

The Company expresses its appreciation to all suppliers for their continued support of its Jet Fuel procurement business.

From January to December in 2006, the total tender volume is 4.6 million metric tonnes, a 51% increase from 3.04 million metric tonnes for the same period in 2005.

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