



CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD

("Company")

*(Incorporated in the Republic of Singapore)
Company Registration Number: 199303293Z*

ANNOUNCEMENT

(1) RESULTS OF SHAREHOLDERS' SCHEME MEETING AND EXTRAORDINARY GENERAL MEETING HELD ON 3 MARCH 2006

The Company is pleased to announce that Shareholders have today approved:

- (a) the Shareholders' Scheme at the Shareholders' Scheme meeting; and
- (b) all the resolutions in relation to the Restructuring Plan (as more particularly set out in the EGM Notice) at the EGM.

The Company will apply to the High Court of Singapore for its sanction of the Shareholders' Scheme, and subject to satisfaction of all conditions precedent, complete the Restructuring Plan and re-listing of the Company's shares as soon as possible. The Company will make further announcements when appropriate.

A copy of the slides presented at, and the voting results of, the meetings are attached for the information of Shareholders.

(2) SHARE CONSOLIDATION BOOKS CLOSURE DATE AND SHAREHOLDERS' SCHEME BOOKS CLOSURE DATE

The books closure date for the Share Consolidation and Shareholders' Scheme is now fixed on **23 March 2006 at 5:00 p.m.**, as approved by Shareholders.

The Transfer Books and Register of Members of the Company will be closed on the books closure date to determine the holdings of Shareholders arising from the Share Consolidation and entitlement of Shareholders under the Shareholders' Scheme to the CAOHC Shareholder's Loan Conversion Shares.

Capitalised terms used in this announcement shall have the same meaning as defined in the Company's circular to Shareholders dated 8 February 2006.

By Order of the Board of Directors

3 March 2006