



CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD
(Incorporated in Republic of Singapore)
(Registration No.: 199303293Z)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 15th Annual General Meeting of the Company will be held at DBS Auditorium, 6 Shenton Way, Level 3, DBS Building Tower One, Singapore 068809 on Wednesday, 29 April 2009 at 3:00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive and adopt the Directors' report and the audited financial statements for the financial year ended 31 December 2008 together with the auditors' report thereon.
(Resolution 1)
2. To declare a first and final (one-tier tax exempt) dividend of S\$0.02 per ordinary share for the year ended 31 December 2008;
(Resolution 2)
3. To approve Directors' Fees of S\$491,131 for the year ended 31 December 2008. (2007: S\$470,731)
(Resolution 3)
4. To re-elect the following Directors, each of whom will retire by rotation pursuant to Article 91 of the Company's Articles of Association and who, being eligible, will offer themselves for re-election:-

Mr Liu Fuchun **(Resolution 4)**
Mr Michael Bennetts **(Resolution 5)**
5. To re-elect the following Directors, each of whom will retire in accordance with Article 97 of the Company's Articles of Association and who, being eligible, will offer themselves for re-election:-

Dr Wang Kai Yuen **(Resolution 6)**
Mr Timothy Bullock **(Resolution 7)**
Mr Ang Swee Tian **(Resolution 8)**
6. To re-appoint Messrs KPMG LLP as the Company's auditors and to authorise the Directors to fix their remuneration.
(Resolution 9)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:

7. That pursuant to Section 161 of the Companies Act, Cap. 50 and the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") 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 that the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance to 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% of the issued share capital of the Company (as calculated in accordance with sub-paragraph (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% 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 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 of the passing of this Resolution, after adjusting for:
 - a) new shares arising from the conversion or exercise of any convertible securities or share options or vesting of share awards which are outstanding at the time of the passing of this Resolution; and
 - b) any subsequent consolidation or subdivision of shares;
- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provision 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 10)

8. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

BY ORDER OF THE BOARD

Doreen Nah
Company Secretary

Singapore
9 April 2009

Notes:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint one or two proxies to attend and vote in his stead. A proxy need not be a member of the Company.
2. The instrument appointing a proxy or proxies must be deposited at the Company's registered office at 8 Temasek Boulevard, #31-02 Suntec Tower Three, Singapore 038988 not later than 3.00 p.m. on 27 April 2009.

Explanatory Notes:

- Resolution 4** Mr Liu Fuchun is considered an Independent Non-Executive Director. He is the Chairman of the Nominating Committee and a member of the Audit Committee and the Remuneration Committee.
- Resolution 5** Mr Michael Bennetts is considered a Non-Executive Non-Independent Director. He is a member of the Remuneration Committee and the Nominating Committee.
- Resolution 6** Dr Wang Kai Yuen is considered an Independent Non-Executive Director. He is the Chairman of the Board and the Remuneration Committee. He is also a member of the Audit Committee and the Nominating Committee. He was appointed as a Director on 28 April 2008.
- Resolution 7** Mr Timothy Bullock is considered a Non-Executive Non-Independent Director. He is the Chairman of the Risk Management Committee and a member of the Audit Committee. He was appointed as a Director on 1 May 2008.
- Resolution 8** Mr Ang Swee Tian is considered an Independent Non-Executive Director. He is the Chairman of the Audit Committee and a member of the Nominating Committee, the Risk Management Committee and the Remuneration Committee. He was appointed as a Director on 14 November 2008.
- Resolution 10** The ordinary resolution proposed in item 7 above, if passed, will empower the Directors of the Company, from the date of the above Annual General Meeting until the next Annual General Meeting, to issue shares in the Company. The aggregate number of shares which the Directors may issue under this Resolution shall not exceed fifty per cent (50%) of the issued share capital of the Company, of which the aggregate number of shares to be issued other than on a pro-rata basis to existing shareholders shall not exceed twenty per cent. (20%) of the issued share capital of the Company. The percentage of issued share capital is based on the Company's issued share capital at the time this proposed Ordinary Resolution is passed, after adjusting for (a) new shares arising from the conversion of convertible securities or share options on issue at the time this proposed Ordinary Resolution is passed; and (b) any subsequent consolidation or subdivision of shares.

NOTICE OF BOOKS CLOSURE DATE AND PAYMENT DATE FOR FIRST AND FINAL DIVIDEND (ONE TIER TAX EXEMPT) (“DIVIDEND”)

The Company gives notice that, subject to the approval of the shareholders to the Dividend at the Annual General Meeting, the Register of Members and the Transfer Books of the Company will be closed from 11 May 2009 to 12 May 2009, both dates inclusive, for the preparation of dividend warrants. The Register of Members and the Transfer Books will re-open on 13 May 2009. Duly completed registered transfers of ordinary shares in the capital of the Company received by the Company's Share Registrar, Boardroom Corporate & Advisory Services Pte Ltd at 3 Church Street #08-01, Samsung Hub, Singapore 049483 before 5.00 p.m. on 8 May 2009, will be registered in the Register of Members and the Transfer Books of the Company to determine shareholders' entitlements to the Dividend. In respect of ordinary shares in securities accounts with The Central Depository (Pte) Limited (“CDP”), the Dividend will be paid by the Company to CDP which will, in turn, distribute the entitlements to the Dividend to CDP account-holders in accordance with its normal practice.

The Dividend, if approved by shareholders, will be paid on 20 May 2009.