



## **MEDIA RELEASE**

### **CAO subsidiary closes latest jet fuel tender for March to April 2006 deliveries**

***Latest tender was approximately 4.7 times oversubscribed***

**(Singapore, 19 January 2006)** China Aviation Oil (Singapore) Corporation Ltd (“CAO” or the “Company”) announced that its wholly-owned subsidiary, China Aviation Oil Trading Pte Ltd (“CAOT”), has closed its latest physical Jet Fuel tender for deliveries in March to April 2006.

CAOT’s latest tender was very successful and received responses from 17 physical jet-fuel suppliers (“tenderers”), including oil majors, independent refineries and major trading houses. For this tender, total volume of 460,000 metric tonnes of A-1 Grade Jet Fuel was awarded and the tender was approximately 4.7 times oversubscribed.

CAOT will award the mandates to the most competitive tenderers and would like to state that the tenders received for this latest tender exercise complied with CAOT’s standard terms and conditions.

Madam Gu Yanfei, Head of CAO’s Special Task Force, said, “I am happy that major industry players continue to offer strong support for our tenders. Our jet-fuel procurement business will continue to be a key focus of the Company moving forward, as we progress through the final stages of our restructuring.”

The Company, on behalf of CAOT, expresses its appreciation to all tenderers for their continued support of its jet fuel procurement business.

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