



MEDIA RELEASE

CAO closes latest jet fuel tender for August 2006 deliveries

Cover on tender is approximately 3.2 times

(Singapore, 30 June 2006) China Aviation Oil (Singapore) Corporation Ltd (“CAO” or the “Company”) wishes to announce that it had closed its latest physical Jet Fuel tender for delivery in August 2006. This was the second jet fuel tender procurement the Company completed on principal basis since its restructuring exercise from Nov. 2004.

CAO’s latest tender received responses from 11 physical jet-fuel suppliers (“suppliers”), including oil majors, independent refineries and oil trading companies. For this tender, total volume of 371,000 metric tonnes of A-1 Grade Jet Fuel was awarded. The cover ratio was approximately 3.2 times and the awarded suppliers reflect a broad market participation in the tender.

CAO awarded mandates to the most competitive suppliers and 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.

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