

bp



To: Singapore Exchange Securities  
Trading Limited  
2 Shenton Way #19-00  
SGX Centre 1  
Singapore 068804

BP Investments Asia Limited  
Chertsey Road  
Sunbury on Thames  
Middlesex  
TW16 7BP

Switchboard: +44 (0)1932 762000

Direct line: +44 (0)1932 775729  
Direct Fax: +44 (0)1932 774242

Attention: Head of Market  
Control  
Fax No: 6438 4306

Reference: 1/B /0

To: China Aviation Oil (Singapore)  
Corporation Ltd  
8 Temasek Boulevard #31-02  
Suntec Tower Three  
Singapore 038988

Date: 28 March 2006

Attention: Adrian Chang  
Fax No: (65) 6333 5283

Dear Sirs

### Notice of Substantial Shareholding Interest

1. In accordance with Section 137 of the Securities and Futures Act, Chapter 289 and Section 82 of the Companies Act, Chapter 50, we hereby notify you that we have become a substantial shareholder of the SGX-ST listed company identify below ("listed company") and the particulars of our substantial shareholding interest are as follows:

#### PART I

1. Date of notice to listed company: 28 March 2006
2. Name of Substantial Shareholder: BP Investments Asia Limited ("BPIA")  
BP Global Investments Limited ("BPGI")  
BP p.l.c. ("BP")
3. Name of listed company: China Aviation Oil (Singapore)  
Corporation Ltd ("CAO")
4. Please tick one or more appropriate box(es):
  - a New Substantial Shareholder's Interest.  
[Please complete Parts II and IV]
  - a Change in the Percentage Level of a Substantial Shareholder's Interest or Cessation of Interest.  
[Please complete Parts III and IV]

## PART II

1. Date of change of interest: 28 March 2006
3. Name of Registered Holder<sup>1</sup>: BP Investments Asia Limited
4. Circumstance(s) giving rise to the interest or change in interest: Agreement to subscribe for new shares
5. Information<sup>2</sup> relating to shares held in the name of the Registered Holder:

No. of shares held before the change:	0
As a percentage of issued share capital:	0% (see Note 4 below)
No. of shares which are the subject of this notice:	144,564,119 20%
As a percentage of issued share capital:	
Amount of consideration (excluding brokerage and stamp duties) per share paid or received:	S\$0.515
No. of shares after the change:	144,564,119
As a percentage of issued share capital:	20%

## PART III

1. Date of change of interest: N.A.
  2. The change in the percentage level: N.A.
  3. Circumstance(s) giving rise to the interest or change in interest: N.A.
  4. A statement whether the change in the percentage level is the result of a transaction or a series of transactions.  
N.A.
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## PART IV

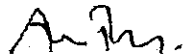
1. Holdings of Substantial Shareholder, including direct and deemed interest (see Note 3 below):

	Direct	Deemed
No. of shares held before the change:	0	0
As a percentage of issued share capital:	0%	0%
No. of shares held after the change:	144,564,119	144,564,119
As a percentage of issued share capital:	20%	20%

2. Our contact details, should you have any queries regarding this Notice and its contents are as follows:

- (a) Telephone number: 6371 8735  
 (b) Name of Contact person: Simon Cheong  
 (c) Address: 1 HarbourFront Avenue  
 #02-01  
 Keppel Bay Tower  
 Singapore 098632

Yours faithfully




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Andrea Thomas  
 Assistant Company Secretary  
 BP Investments Asia Limited

Notes:

1. To fill in the name of registered holder if the shares of the listed company are not registered in the name of the substantial shareholder.
2. To be filled in **regardless** of whether the shares of listed company are or are not registered in the substantial shareholder's name.
3. BPGI is the sole shareholder of BPIA.  
BP is the sole shareholder of BPGI.  
Accordingly, each of BPGI and BP has a deemed interest in the 144,564,119 CAO shares held by BPIA.
4. Percentage of issued share capital is expressed based on the total number of issued CAO shares being 722,820,537 as at 28 March 2006.