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## NEWS RELEASE 新闻稿

### CAO unveils 2020 Corporate Strategy CAO 发布至 2020 年的企业战略规划

- **Setting sights on becoming a top-tier global integrated transportation fuels provider**  
放眼成为全球一流的一体化运输燃供供应商
- **Targets twofold increase in volumes and profits by 2020**  
力争实现2020年的业务量和利润较2012年翻一番

**SINGAPORE, 28 February 2013** – China Aviation Oil (Singapore) Corporation Ltd (“CAO” or the “Group”), the largest physical jet fuel trader in the Asia Pacific region, is pleased to announce its 2020 Corporate Strategy, which sets out the strategic growth thrusts to achieve its aspirations of becoming a top-tier integrated transportation fuels provider in the global arena.

**新加坡 2013 年 2 月 28 日讯**—亚太地区最大的航油实货贸易商——中国航油（新加坡）股份有限公司（简称“CAO”或“集团”）于今日公告了 2020 年战略，制定了成为全球一流的一体化运输燃料供应商的战略规划。

By end 2012, the Group achieved almost all of its 2014 strategic targets — being a leading jet fuel trader in Asia Pacific and an important trader in other oil products and having attained double-digit average annual growth rates for key performance indicators set for 2010 - 2012.

截至 2012 年底，集团已基本完成了 2014 年战略下的全部目标，即成为亚太地区领先的航油贸易商以及其它油品市场重要的贸易商，同时 2010 至 2012 年间关键业绩指标要实现两位数的年均增长。

Over the past few years, CAO successfully transformed its jet fuel business model from being a China-centric jet fuel supplier to being Asia Pacific’s largest physical jet fuel trader. CAO has diversified into other oil products by establishing its footprint in Asia Pacific’s gas oil, fuel oil and petrochemicals trading markets. CAO also invested in synergetic oil-related assets to support its supply and trading activities.

过去几年间，CAO 成功实现了从面向中国的航油供应商至亚太最大的航油实货供应商的业务转型。CAO 还通过进入亚太柴油、燃料油和石化产品贸易市场，有效实现了油品组合的多元化发展。此外，CAO 还通过投资具协同性的油品相关资产，有效支持了供应与贸易业务。

Following a rigorous strategy development process, CAO established its vision and mission statements and strategic growth thrusts.

通过这一战略制订，CAO 确定了公司的愿景和使命，并明确了战略性的发展方向。

While the geographical focus of CAO's 2010-2014 corporate strategy is Asia Pacific, the focus of the strategy to 2020 is to build a global supply and trading network. Aviation fuel marketing is a key growth priority for the Group's core jet fuel supply and trading business. CAO has also identified clean transportation fuels as a new business segment.

CAO 的 2010—2014 年战略的重点是亚太市场，而 2020 战略将放眼全球——要打造全球性的供应与贸易网络。集团现将航空市场营销作为航油供应与贸易核心业务下的发展重点。CAO 还将清洁运输能源视为新的业务发展领域。

After conducting in-depth analyses of the business environment, global product flows, and demand and supply dynamics, CAO laid out plans to achieve three strategic goals by 2020, i.e. to become:

- (i) a global leader in jet fuel supply and trading, a reputable global supplier and trader of other oil products, with a focus on transportation fuels;
- (ii) an important player in international aviation fuel marketing services; and
- (iii) a niche player in the supply and trading of future sustainable transportation fuels such as liquefied natural gas ("LNG").

通过对经营环境、全球产品流、需求和供应动态的深度分析，CAO 制定了 2020 年的三个战略目标：

- (1) 成为全球领先的航油供应和贸易商，全球知名的其它运输燃料供应与贸易商；
- (2) 重要的国际机场供油服务商；以及
- (3) 具有独特优势的未来可持续运输燃料（如液化天然气，即 LNG）供应与贸易商。

CAO will leverage on the competitive strengths of its strong position in jet fuel and well-established business relationships in China to build up its capabilities and position as a global player where it sees it has advantages.

CAO 将利用其在航油业务上的优势、与中国市场的紧密联系，不断发展自身能力，在有优势的领域将本集团打造为全球化企业。

Jet fuel will remain the core business segment of the Group. With an entrenched presence in the jet fuel supply and trading markets in China and Asia Pacific, the Group intends to become a global leader for this product segment, through expansion of

trading activities and developing our aviation marketing business in major markets around the world.

航油将继续作为集团的核心业务。CAO 在中国和亚太的航油供应与贸易市场上已建立稳固的市场地位，在此基础上，本集团将进一步在国际重要市场上拓展贸易、发展航空市场营销业务，成为国际航油市场上的领先者。

The Group has also identified fuel oil and gas oil as oil products where CAO has significant potential opportunities. CAO will build structural support for these product segments, which includes securing supply contracts to support trading activities and investing in synergetic assets.

集团还将燃料油和柴油作为有巨大潜力的业务来发展。CAO 将为这些产品建立结构性的支持，包括签订供应合同来支持贸易以及投资协同性资产。

LNG and bio-jet fit well within CAO's strategy of developing further into transportation fuels. The Group will closely monitor developments in LNG and bio-jet and seek to participate in these markets when suitable opportunities arise.

LNG 和生物航油符合 CAO 进一步发展运输燃料业务的战略。集团也将密切关注 LNG 和生物航油的发展，积极寻找合适的进入机会。

The supply and trading of petrochemical products will remain as a complementary business segment in the Group's portfolio of other oil products, as structural competitive advantages has been established in this business segment.

鉴于化工品供应与贸易业务已具有结构性优势，这项业务将保持为本集团的一项辅助业务。

Mr Meng Fanqiu, Chief Executive Officer of CAO said, "CAO has come a long way from a China-centric jet fuel supplier to become Asia Pacific's largest physical jet fuel trader. Our 2020 Corporate Strategy extends and builds on the 2014 Corporate Strategy which the CAO has pursued since 2010, by leveraging and building on CAO's advantage in China and Asia Pacific to seek global expansion. We will maintain a determined and pragmatic focus on our current core businesses and the opportunities available to build a global business network to support our continued growth and development into a top-tier global integrated transportation fuels provider. In our next growth phase, CAO will endeavour to sustain double-digit annual growth rates for volume, revenue and profit, such that a twofold increase from the Group's profit for 2012 can be achieved for the Group's net profit for 2020. With the support of our shareholders, business partners, employees and stakeholders, I believe the journey to fulfil this vision will undoubtedly be remarkable and rewarding albeit a challenging one."

CAO 首席执行官孟繁秋先生表示：“经过数年的发展，CAO 从一家以中国为中心的航油供应商发展成为亚太区域最大航油实货交易商。我们的 2020 年战略规划是在 2010—2014 年战略规划的基础上制订的，新战略规划将本着“依托中国、立足亚太、面向全球”的理念，继续锁定现有核心业务，积极寻找行业机遇，构建全球业务网络，力争成为全球一流的一体化运输燃油供应商。

在下一个发展阶段，CAO 将力争在业务量、收入和净利润指标上力争保持两位数的年度增长率，使 2020 年集团的利润将在 2012 年的基础上翻一番。在股东，业务伙伴，员工和利益相关者的支持下，迈向战略目标的道路虽会有挑战，但我坚信也必将是一个充满精彩和富有收获的过程。”

### **About CAO 有关 CAO**

CAO is the largest physical jet fuel trader in the Asia Pacific region and the sole supplier of imported jet fuel to the civil aviation industry of the PRC. CAO and its wholly-owned subsidiaries – China Aviation Oil (Hong Kong) Company Limited and North American Fuel Corporation supply jet fuel to airports outside the PRC, including Asia Pacific, Europe, North America and the Middle East. The Company also engages in international trading of jet fuel and other oil products. CAO owns investments in various strategic oil-related businesses, which include Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd, China National Aviation Fuel TSN-PEK Pipeline Transportation Corporation Ltd, Oilhub Korea Yeosu Co., Ltd and Xinyuan Petrochemicals Co., Ltd. A subsidiary of China National Aviation Fuel Group Corporation, CAO is listed on the Mainboard of the Singapore Exchange Securities Trading Limited.

CAO 是亚太地区最大的航油实货贸易商，也是中国民用航空业的唯一进口航油供应商。CAO 及其全资子公司——中国航油（香港）有限公司和北美航油有限公司，还在中国境外的机场供应航油，供油地点包括亚太、欧洲、北美及中东。公司也从事航油和其他油品的国际贸易。CAO 拥有多个战略性的油品相关资产，包括上海浦东国际机场航空油料有限责任公司、中国航油集团津京管道运输有限责任公司、韩国丽水枢纽油库有限公司及新源石化有限公司。CAO 是中国航空油料集团公司的子公司，并在新加坡证券交易所主板上市。

— End 结束 —

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