

CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD  
("The Company")

**WAIVER FROM COMPLIANCE WITH APPENDIX 2.2 PARAGRAPH 10 OF THE LISTING MANUAL**

Singapore - 29 April 2005 - The Company wishes to announce that in light of the earlier approval by Singapore Exchange Securities Trading Limited ("SGX-ST") of the Company's application for an extension of time to announce its financial results for FY2004 as stated in the Company's announcement on 20 January 2005, SGX-ST has on 29 April 2005 granted the Company's application for an extension of time to hold its annual general meeting ("AGM") in respect of the full year ended 31 December 2004 ("FY 2004"). The Company now has to hold its AGM within 2 months from the date of announcement of its financial results for FY 2004. "