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NEWS RELEASE 新闻稿

CAO signs strategic cooperation agreement with China Development Bank

CAO 与中国国家开发银行签订战略合作协议

SINGAPORE, 27 July 2011 – China Aviation Oil (Singapore) Corporation Ltd (“CAO”), the largest physical jet fuel trader in the Asia Pacific region, is pleased to announce that it has entered into a non-binding strategic cooperation agreement with China Development Bank Corporation (“CDB”).

新加坡 2011 年 7 月 27 日消息—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”）特此公告，CAO 与中国国家开发银行股份有限公司（以下简称“国开行”）签署了一项无法律约束性的战略合作协议。

The agreement signed on 26 July 2011 contemplates the provision by CDB from time to time, uncommitted trade financing, working capital loan, project financing loans, syndicated loan facilities and other banking services to CAO and its subsidiaries of up to US\$3 billion. This is to support CAO Group’s future acquisitions and asset investments, expansion of its jet fuel and other oil product trading businesses as well as implementation of its long-term business strategies. CAO will collaborate with CDB as its preferred banking service provider of the aforesaid financial and advisory services should similar terms and conditions be offered by other banks. The agreement may be terminated by mutual agreement of the parties at any time after the expiry of the second anniversary of the agreement. The detailed terms of the said credit facilities and other banking services will be subject to negotiation and agreement by the parties.

该协议于2011年7月26日签署。根据协议，国开行有意分批逐步的向CAO及其子公司提供无承诺的贸易融资、流动资金贷款、项目融资、银团贷款及其他服务，总等值最高达30亿美元，用于支持CAO将来的股权投资、资产并购、固定资产投资、航油和其它油品贸易及执行长期战略。在同等条件下，CAO将优先选择国开行为其提供上述融资服务和财务顾问服务。此协议可在协议生效两年后经双方的同意下终止。上述信贷额度及其他银行服务的具体条款将取决于双方的协商和共识。



Mr Meng Fanqiu, Chief Executive Officer of CAO said, “CAO aims to be the leading jet fuel trader in the Asia Pacific region and an important player of other oil products by 2014 with integrated synergetic assets. Besides organic growth, the Group intends to focus on investing in synergetic assets to achieve this transformation. The financing support that CDB could potentially provide under this cooperation significantly strengthens our financial flexibility in making future acquisitions and growing our core business.”

CAO首席执行官孟繁秋先生表示：“CAO的目标是在2014年成为亚太地区领先的航油贸易商、其它油品贸易的重要参与者，同时拥有配套的协同资产。除有机增长之外，本集团打算着重投资协同资产，以推动本集团的转型。国开行在此次合作下可能提供的融资支持大大地加强了我们在收购活动及发展核心业务上的资金灵活度。”

“CAO views CDB as a long-term strategic banking partner. We look forward to strengthening our partnership and cooperation with CDB to achieve mutual benefits,” added Mr Meng.

孟先生说：“CAO将国开行视为一个战略性的长期银行业务伙伴。我们期待能加强与国开行之间的合作，实现共赢。”

About CDB 有关国开行

Established in 1994, CDB is a developmental financial institution under the direct jurisdiction of the State Council of the People's Republic of China (“PRC”). It was restructured into China Development Bank Corporation in 2008. CDB is primarily a wholesale bank providing medium to long term financing. It also provides a full suite of banking and financial services, including investments, loans, debt financing, leasing and other services. Since 2005, CDB has been proactively expanding its international business and is PRC’s leading foreign investments and financing bank.

国家开发银行于 1994 年成立，是直属于中国国务院的开发性金融机构，2008 年整体改制为国家开发银行股份有限公司，属于以批发性业务为主的中长期信贷银行，是中国拥有投贷债租证的全能银行。2005 年开始，开发银行大力拓展国际合作业务，目前已成为中国最大的外汇贷款银行和对外投融资合作银行。

About CAO 有关 CAO

CAO is the largest physical jet fuel trader in the Asia Pacific region and the key supplier of imported jet fuel to the PRC civil aviation industry. CAO also engages in international trading of jet fuel and other oil products. CAO owns investments in strategic oil-related businesses, which include Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd and China National Aviation Fuel TSN-PEK Pipeline Transportation Corporation Ltd. CAO is listed on the mainboard of the Singapore Exchange Securities Trading Limited.



CAO 是亚太地区最大的航油现货贸易商，也是中国民用航空业的主要进口航油供应商。CAO 从事航油和其他油品的国际贸易，同时，CAO 还对战略性的油品相关业务进行投资，包括上海浦东国际机场航空油料有限责任公司和中国航油集团津京管道运输有限责任公司。CAO 在新加坡证券交易所主板上市。

— End 结束 —

For further clarification, please contact:

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