



**China Aviation Oil (Singapore) Corporation Ltd**  
Incorporated in the Republic of Singapore  
Registration No.: 199303293Z

## **MEDIA RELEASE**

### **CAO Re-admitted into Global Trader Programme**

**SINGAPORE, 14 February 2008** – China Aviation Oil (Singapore) Corporation Ltd ("**CAO**") is pleased to announce that it has been awarded the Global Trader Programme ("**GTP**") status by International Enterprise Singapore for a period of five years from 1 January 2008.

The GTP status is awarded by the Singapore government to selected global trading companies which are well-established international players in their industry and responsible for international trading, procurement, distribution and transportation of qualifying commodities and products. It is awarded on the basis of the company's trade turnover, local business spending and employment of professional traders in Singapore. There are currently more than 200 companies under the GTP based in Singapore.

CAO first attained GTP status in 1998 (then known as the Approved Oil Trader status) and subsequently extended it in 2003. CAO's GTP status was withdrawn in early 2005 during its restructuring.

As a GTP company, CAO will enjoy a concessionary tax rate of 10% on qualified offshore trading income.

Mr Zhang Zhenqi, Executive Director and General Manager of CAO, said, "We are delighted to have attained the GTP status again. This is another milestone for CAO as we embark on a new phase of development following our successful restructuring. The GTP status will also bring significant tax savings for CAO as we grow our business."

#### **About CAO**

Listed on the mainboard of the Singapore Exchange Securities Trading Limited, CAO is the key supplier of imported jet fuel to the Chinese civil aviation industry. CAO also owns investments in strategic oil-related businesses, which includes Shanghai Pudong International Airport Aviation Fuel Supply Company Ltd and China Aviation Oil Xinyuan Petrochemicals Co. Ltd.

Besides trading in oil-related products, CAO will also continue to seek investment opportunities in assets that are synergetic to its core businesses.

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For further clarification, please contact:  
Ms Loh Woon Yen  
Investor Relations, CAO  
Office: (65) 6330-1209  
Mobile: (65) 8118-5737  
Email: [woonyen@caosco.com](mailto:woonyen@caosco.com)