



China Aviation Oil (Singapore) Corporation Ltd

中国航油（新加坡）股份有限公司

Incorporated in the Republic of Singapore

Registration No.: 199303293Z

(the “Company”)

**COMPLETION OF ACQUISITION OF CHINA NATIONAL AVIATION FUEL
TSN-PEK PIPELINE TRANSPORTATION CORPORATION LTD**

Further to the Company’s announcements dated 23 April 2008 and 21 August 2008 in relation to the Company’s proposed acquisition of 49% of the equity capital of China National Aviation Fuel TSN-PEK Pipeline Transportation Corporation Ltd (“**TSN-PEKCL**”) from China National Aviation Fuel Group Corporation, the holding company of the Company (“**CNAF**”), the Board of Directors of the Company wishes to announce that the said acquisition has been completed.

Subsequent to the aforesaid acquisition, TSN-PEKCL becomes a 49-percent owned associated company of the Company whilst CNAF holds the remaining 51% of the equity capital of TSN-PEKCL.

The aforesaid acquisition is expected to have a positive impact on the earnings per share and net tangible assets per share of the Company for the current financial year ending 31 December 2009.

By Order of the Board

Doreen Nah
Company Secretary
23 February 2009