



Board, Audit Committee And Remuneration Committee Members Changes

28/03/03

March 28 2003 - The Board of Directors of China Aviation Oil (Singapore) Corporation Ltd (the "Company") wishes to announce the following changes:

(A) Board of Directors

- (1) the resignation of Mr Gao Renwen as Non-Executive Director of the Company with effect from 25 March 2003.
- (2) the resignation of Ms Zhang Junru as Non-Executive Director of the Company with effect from 25 March 2003.
- (3) the resignation of Ms Bao Xiaoyan as Non-Executive Director of the Company with effect from 25 March 2003.
- (4) the resignation of Mr Zhang Yizhou as Non-Executive Director of the Company with effect from 25 March 2003.
- (5) the appointment of Ms Gu Yanfei as Non-Executive Director of the Company with effect from 25 March 2003.
- (6) the appointment of Mr Li Yongji as Non-Executive Director of the Company with effect from 25 March 2003.
- (7) the appointment of Mr Zhang Lianxi as Non-Executive Director of the Company with effect from 25 March 2003.
- (8) the appointment of Mr Chen Kaibin as Non-Executive Director of the Company with effect from 25 March 2003.

The **Board of Directors** now comprises the following:

Mr Jia Changbin (Chairman)
Mr Chen Jiulin (MD & CEO)
Ms Gu Yanfei
Mr Li Yongji
Mr Zhang Lianxi
Mr Chen Kaibin
Mr Jerry Lee Kian Eng
Mr Tan Hui Boon
Dr Yan Xuetong

(B) Audit Committee Members

- (1) the resignation of Ms Zhang Junru as a member of the Audit Committee of the Company with effect from 25 March 2003.
- (2) the resignation of Dr Yan Xuetong as a member of the Audit Committee of the Company with effect from 25 March 2003.
- (3) the appointment of Mr Tan Hui Boon as a member of the Audit Committee of the Company with effect from 25 March 2003.

(4) the appointment of Mr Li Yongji as a member of the Audit Committee of the Company with effect from 25 March 2003.

The **Audit Committee** now comprises the following:

Mr Jerry Lee Kian Eng (Chairman)
Mr Tan Hui Boon
Mr. Li Yongji

(C) Remuneration Committee Members

(1) the resignation of Dr Yan Xuetong as Chairman and member of the Remuneration Committee of the Company with effect from 25 March 2003.

(2) the resignation of Mr Zhang Yizhou as member of the Remuneration Committee of the Company with effect from 25 March 2003.

(3) the appointment of Mr Tan Hui Boon as Chairman and member of the Remuneration Committee of the Company with effect from 25 March 2003.

(4) the appointment of Mr Li Yongji as member of the Remuneration Committee of the Company with effect from 25 March 2003.

The **Remuneration Committee** now comprises the following:

Mr Tan Hui Boon (Chairman)
Mr Chen Jiulin
Mr Jerry Lee Kian Eng
Mr Li Yongji