China Aviation Oil (Singapore) Corporation Ltd
中国航油（新加坡）股份有限公司

8 Temasek Boulevard #31-02
Suntec Tower Three, Singapore 038988
Tel: (65) 6334 8979 Fax: (65) 6333 5283
Co. Reg. No.: 199303293Z

Completion Announcement on Restructuring of Controlling Shareholder

The Board of Directors (the "**Board**") of China Aviation Oil (Singapore) Corporation Ltd (the "**Company**") refers to the Company's announcement dated 30 October 2025 and 8 January 2026, in relation to the announcement of the Restructuring of the controlling shareholder, China National Aviation Fuel Group Limited ("**CNAF**") and the update announcement on the Restructuring of the controlling shareholder, respectively (collectively, the "**Previous Announcements**").

Unless otherwise defined, all capitalised terms shall have the same meaning as defined in the Company's Previous Announcements.

The Board wishes to announce that it has been informed by CNAF on 9 July 2026 that, CNAF has, in accordance with relevant laws, regulations and policy requirements, proceeded with the Restructuring with China Petrochemical Corporation, and has completed the registration of the change of its shareholder. Pursuant to the Restructuring, the State-owned Assets Supervision and Administration Commission of the State Council has transferred its entire equity interest in CNAF to China Petrochemical Corporation, following which China Petrochemical Corporation holds 100% of the equity interest in CNAF.

As at the date of this announcement, CNAF holds 51.31% of the total issued shares of the Company (excluding treasury shares). Accordingly, China Petrochemical Corporation is deemed to be interested in 51.31% of the total issued shares of the Company (excluding treasury shares) and has become an indirect controlling shareholder of the Company.

In addition, the Company has been informed by CNAF on 9 July 2026 that, the Securities Industry Council of Singapore has confirmed that China Petrochemical Corporation will not be required to make a mandatory offer under Rule 14.1 of the Singapore Code on Take-overs and Mergers for the Company as a result of the Restructuring.

The Company held an extraordinary general meeting on 9 July 2026, at which shareholders approved the resolution to supplement the existing interested person transactions general mandate for additional interested person transactions arising from the Restructuring between CNAF and China Petrochemical Corporation (the "**Expanded IPT General Mandate**"). Given that the Restructuring has been completed, the Expanded IPT General Mandate became effective on 9 July 2026.

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The Restructuring is not expected to have any material impact on the normal business operations of the Company and its subsidiaries.

By Order of the Board

Liang Fei
Company Secretary

9 July 2026