



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

RESPONSES TO SUBSTANTIAL AND RELEVANT QUESTIONS RECEIVED FOR CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD'S EXTRAORDINARY GENERAL MEETING

The Board of Directors of China Aviation Oil (Singapore) Corporation Ltd (“**CAO**” or the “**Company**”) would like to thank shareholders for submitting questions ahead of the Company’s Extraordinary General Meeting (“**EGM**”) to be held at Room 700, Stephen Riady Auditorium @NTUC, One Marina Boulevard, Singapore 018989 on Thursday, 9 July 2026 at 3:00 p.m. (Singapore time).

The Company’s responses are as follows:

Question 1.

Beyond streamlining related-party transactions, what are the most significant strategic and earnings opportunities management expects the Company to derive from becoming part of the Expanded Sinopec Group over the medium term?

Response:

Over the medium term, the Company believes that, following completion of the corporate restructuring between China Petrochemical Corporation and China National Aviation Fuel Group Limited (“**CNAF**”) (the “**Restructuring**”), becoming part of the Expanded Sinopec Group could help provide the Company with broader strategic opportunities, including enhanced access to upstream refinery and supply resources, greater participation in international aviation fuel supply chains, and the potential to further strengthen the Company’s first-mover advantages in SAF-related businesses.

Question 2.

Following the restructuring, how does management envision CAO's long-term strategic role within the Expanded Sinopec Group? Does management see CAO evolving beyond an aviation fuel trader into Sinopec's principal international aviation fuel supply chain and trading platform over time?



Response:

Over the longer term, following completion of the Restructuring, the Company may consider leveraging its strong financial and capital capabilities as a Singapore Mainboard listed company, resources support from all controlling shareholders, diversified international operating experience, well-developed aviation energy supply system, excellent customer relationships and professional trading capabilities, and has the potential to become an aviation energy supplier with integrated supply chain capabilities and market-facing expertise, which is conducive to aligning with shareholders' long-term interests and maximising shareholders' value.

Shareholders should note that any such potential evolution will be progressive and subject to the Company's overall strategy, market conditions and the Company's own commercial, governance, sustainability and other considerations which the Company may consider in due course. It is emphasised that the Company continues to operate its business in the ordinary and usual course and the Company will release announcement(s) as and when there are further material developments in accordance with the requirements of the Listing Manual of the Singapore Exchange Securities Trading Limited.

By Order of the Board

Liang Fei

Company Secretary

3 July 2026