



China Aviation Oil (Singapore) Corporation Ltd
Dividend Policy

中国航油（新加坡）股份有限公司
股息分配制度

Policy Statement

The Board is committed to upholding a consistent dividend payout ratio whilst safeguarding the legitimate rights and interests of shareholders as well as balancing shareholder returns and the Company's sustainable growth.

Guiding Principles

The following are guiding principles in relation to dividend distributions by the Company:

1. To maintain a consistent dividend payout of thirty percent (30%) of the Company's annual consolidated net profits attributable to shareholders (one-tier, tax exempt) for each financial year taking into account factors such as cash balance and distributable profits, any capital requirements for identified investment opportunities in the foreseeable future, current and projected capital expenditures as well as other investment plans of the Company, consolidated net earnings of the Company, applicable legal or regulatory requirements and any circumstances which may affect or restrict the Company's ability to pay dividends.
2. The declaration of any interim dividends and the recommendation of any final dividends or special dividends are at the discretion of the Board of Directors of the Company, with any final dividend or special dividend for the financial year also being subject to shareholders' approval of the Company.

政策声明

董事会致力于保持稳定的派息率，以维护股东的合法权益、同时平衡股东回报和公司的可持续发展。

指导原则

以下是中国航油新加坡公司股息分配的指导原则：

- （一）公司在考虑了其现金余额及可分配利润、在可预见的未来所确定开展的任何投资项目的资金需求、目前和预计资本支出及其他投资计划、综合净收益、适用的法律或监管要求以及可能影响或限制公司支付股息能力的任何情况等因素后，将每年合并归属股东净利润的百分之三十（30%）作为单层免税股息发放股东。
- （二）任何有关中期股息分配事项，以及年终股息和特别股息的派发建议均由公司董事会酌情决定。该财年的任何年终股息和特别股息分配事项须获得股东批准。