<u>Annex 1</u>

1. Why does China Aviation Oil (Singapore) Corporation Ltd ("CAO" or the "Company") need to seek an Expanded IPT General Mandate?

Company's Response:

The Expanded IPT General Mandate is necessitated by the Proposed Restructuring between China National Aviation Fuel Group Limited ("**CNAF**", together with its subsidiaries, collectively referred to as "**CNAF Group**") and China Petrochemical Corporation ("**Sinopec**", together with its subsidiaries, collectively referred to as "**Sinopec Group**"), in an compliant and orderly manner. Upon completion of the Proposed Restructuring, the CNAF Group will become part of the Expanded Sinopec Group, and subsidiaries, associates and associated companies of Sinopec will come within the meaning of "interested persons" of the Company under Chapter 9 of the SGX-ST Listing Manual.

The Existing IPT General Mandate, which was renewed at the 2026 Annual General Meeting of the Company, does not cover transactions with these Additional Interested Persons. However, in the course of ordinary business and operations, CAO and its subsidiaries (collectively referred to as "**CAO Group**") have already transacted with and are expected to continue to transact with entities within the Sinopec Group.

2. What would happen to the Company in the event that the Resolution was not carried?

Company's Response:

In the event that the Resolution was not carried, in accordance with Chapter 9 of the SGX-ST Listing Manual, each time the Company engages in any business with an interested person, the Company must obtain shareholder approval for any interested person transaction, or interested person transactions when aggregated with other transactions with the same interested person during the same financial year, of a value equal to, or more than 5% of the CAO Group's latest audited net tangible assets. If the value of such transaction(s) exceeds 3% but does not reach 5%, an immediate announcement from the Company is required. For interested person transaction(s) with a value that do not cross the 3% threshold, the Company will follow its current approval processes and complete the necessary internal review procedures prior to entry of the same, and will disclose the consolidated interested person transactions on a half-yearly basis, in accordance with the requirements of Chapter 9 of the Listing Manual.

3. What are BP's views on the Restructuring?

Nominee Director of BP, Dr Yang Minghui's Response:

BP believes that the Restructuring will be beneficial to CAO's overall future development, in particular, its sustainable aviation fuel ("**SAF**") business. As mentioned at the 32nd Annual General Meeting of the Company, BP is optimistic about CAO's future development and will maintain its interest in and continue to support the Company.

4. Upon completion of the Restructuring, how would Sinopec Group benefit the Company's strategic development?

Company's Response:

Sinopec Group is one of the leading industry giants in the global energy market as well as one of the world's largest oil refiners. Upon completion of the Restructuring, being part of the Sinopec Group could help provide CAO with broader strategic opportunities, including enhanced access to upstream refinery and supply resources, greater participation in the international aviation fuel supply chain, and the potential to further strengthen the Company's first-mover advantage in SAF-related businesses, thereby empowering the Company to continue to create value for its shareholders.

5. Due to the close business nature between Sinopec and BP, would there be any conflict of interest upon completion of the Restructuring? What would be the Company's positioning following the completion of the Restructuring?

Company's Response:

Both Sinopec Group and BP are integrated multinational corporations, each operating independently of the other. The Restructuring is not expected to affect the respective operations of each of such groups of companies. As the Restructuring is occurring at the level of the controlling shareholder of the Company, following the completion of the Restructuring, the Company will continue to strengthen its strategic position as the largest physical jet fuel buyer in the Asia-Pacific region, leveraging on its core advantages.

Nominee Director of BP, Dr Yang Minghui's Supplementary Response:

It is important to clarify that the presence of commercial competition between the the Sinopec group and the BP group in specific markets should not be misconstrued as a conflict of interest. BP has always placed safety, governance and compliance at the core of its operations, and BP highly recognises and supports the proper procedures followed and the high-standard statutory documents prepared during the course of the Restructuring.

6. Following the completion of the Restructuring, would the Company still have autonomy on the selection of its counterparties and pricing? Would BP continue to supply to the Company or would BP have to reduce its supply to the Company after CNAF becomes part of the Expanded Sinopec Group?

Nominee Director of BP, Dr Yang Minghui's Response:

The selection of BP as a supplier to the Company is not by virtue of its position as one of CAO's substantial shareholders, but rather due to its proven capability to deliver competitive pricing and excellent services.

As a shareholder of the Company, we certainly care about the Company's future development. On one hand, the Company's future development hinges on whether we, as shareholders and directors, can place full trust in management and grant them the necessary authority to drive business growth; on the other hand, as directors, we will steadfastly fulfill our oversight responsibilities to ensure that the Company's operations are conducted in a lawful and compliant manner. BP is confident in the Company's development prospects and will continue to support CAO's international development.

Company's Supplementary Response:

Upon approval of the Expanded IPT General Mandate by shareholders of the Company, the Company may enter into transactions with interested persons only where the terms offered by the interested persons are no less favourable than those offered by unrelated third parties, or the terms offered to the interested persons are no more favourable than those offered to unrelated third parties.