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Update 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 in relation to the Restructuring of the controlling shareholder, China National Aviation Fuel Group Limited (“**CNAF**”) (the “**Previous Announcement**”).

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

The Board wishes to announce that it has been informed by CNAF on 8 January 2026 that, following deliberation by the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China and with the approval of the State Council, China Petrochemical Corporation and CNAF will proceed with corporate restructuring (the “**Restructuring**”). The Restructuring remains subject to further approvals and filing procedures in accordance with applicable regulations. The Restructuring is not expected to have any material impact on the normal business operations of the Company and its subsidiaries.

As at the date of this announcement, CNAF holds 51.31% of the total issued shares of the Company (excluding treasury shares).

The Company will continue to monitor relevant developments in relation to the Restructuring and fulfil its disclosure obligations as and when appropriate.

The Restructuring may be subject to changes. As there may be uncertainties involved, investors are advised to be aware of the inherent risk.

By Order of the Board

Liang Fei
Company Secretary

8 January 2026