PRESS RELEASE

Aster to Acquire Strategic Interest in CAFHI, Marking Entry into Aviation Fuels Market

Singapore, 28 August 2026 – Aster has agreed to acquire a stake and become a shareholder in Changi Airport Fuel Hydrant Installation Pte. Ltd. (CAFHI). Being a shareholder in CAFHI will enable Aster to join other major energy companies in providing aviation fuel directly to international airlines at Singapore Changi Airport, one of the world's leading aviation hubs. The transaction is subject to the requisite approvals and the fulfilment of customary closing conditions.

Andre Khor, Deputy CEO of Aster, said: "The CAFHI strategic interest acquisition represents an important step in Aster's expansion into aviation fuels. Combined with our refining and storage operations and growing capabilities in sustainable aviation fuel, it strengthens our position to support the evolving energy needs of aviation in Singapore and the region, in serving one of the world's leading aviation hubs."

The investment complements Aster's growing sustainable aviation fuel (SAF) capabilities. Aster is working with Aether Fuels to develop a next-generation SAF facility at Pulau Bukom and with Keppel (through its Infrastructure Division) to assess a commercial-scale ethanol-to-jet SAF facility on Jurong Island, broadening its participation across conventional and lower-carbon aviation fuels.

Together, these initiatives advance Aster's strategy to build an integrated energy and infrastructure platform spanning production, storage and distribution, while supporting the future evolution of aviation fuels and mobility in Singapore and the region.

About Changi Airport Fuel Hydrant Installation Pte. Ltd. (CAFHI)

CAFHI is the critical aviation fuel infrastructure platform serving Singapore's Changi Airport, providing storage and distribution facilities for aviation fuel to support airline operations at one of the world's leading aviation hubs. Its shareholders include leading international energy companies, reflecting CAFHI's central role in the region's aviation fuel ecosystem.

About Aster

Aster is part of Chandra Asri Group and operates a growing portfolio of businesses across Southeast Asia, spanning three strategic pillars of energy & chemicals, integrated infrastructure, and mobility solutions. Energy & Chemicals is anchored by a refinery with a capacity of more than 300,000 barrels per day, a 1.1 million tonne per annum naphtha cracker on Bukom Island, and approximately 2.5 million tonnes per annum of downstream chemical assets on Jurong Island. Integrated Infrastructure encompasses power and utilities, port and storage, and other infrastructure supporting industrial operations and regional connectivity. Mobility Solutions extends Aster's reach closer to consumers through retail and aviation fuels and infrastructure, alongside a presence across the broader mobility value chain through a proposed acquisition of Cycle & Carriage. Together, these three pillars provide Aster with an integrated platform to support Southeast Asia's evolving energy, infrastructure and mobility needs. For more information, visit www.aster.com.sg.

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