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海南美蘭國際機場股份有限公司

Hainan Meilan International Airport Company Limited *

(A joint stock company established in the People's Republic of China with limited liability)

(Stock Code: 357)

Announcement In Respect of the Pledge of Shares by the Controlling Shareholder

This announcement is made by Hainan Meilan International Airport Company Limited (the "Company") pursuant to Rule 13.09(1) of the Listing Rules.

The Company has been advised on March 29, 2006 by Haikou Meilan International Airport Company Limited (the "Controlling Shareholder"), the controlling shareholder of the Company, that the Controlling Shareholder intended to pledge 237,500,000 legal person shares held by it in the Company (representing approximately 50.20% of total issued share capital of the Company) (the "Controlling Stake") as security for a floating capital loan in the amount of US\$ 20 million and a short term loan in the amount of RMB 310 million, both of which were to be advanced to Hainan Airlines Company Limited ("Hainan Airlines").

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules. The Company has been advised on March 29, 2006 by the Controlling Shareholder that it intended to pledge the Controlling Stake, being its entire shareholding in the Company, to China Development Bank as a security for a one-year term floating capital loan in the amount of US\$ 20 million and a nine-month short term loan in the amount of RMB 310 million, both of which were to be advanced to Hainan Airlines. Hainan Airlines owns approximately 1.2% of the total issued share capital of the Company. The above pledge does not fall within the scope of Rule 13.17 of the Listing Rules.

* *For identification purpose only*

The pledge period commences from the effective date of the registration of the above pledge of shares and ends upon the full repayment of the above debts. To the best knowledge of the directors of the Company (the “Directors”) and after having made reasonable enquiries, the pledge will be discharged and released upon payment in full of the above debts. China Development Bank is an independent third party and is not a connected person of the Company. The financial and operation of the Company will not be affected since the Company is operated independently from Hainan Airlines.

As at the date of this announcement, there are nine Directors on the board of Directors. They are: Zhang Cong, Wang Zhen, Huang Qiu and Gunnar Moller as executive Directors; Zhang Han’an and Kjeld Binger as non-executive Directors; and Xu Bailing, Xie Zhuang and Fung Ching Simon as independent non-executive Directors.

By Order of the Board

Hainan Meilan International Airport Company Limited

Mr. Zhang Cong

Chairman

Haikou, People’s Republic of China

April 6, 2006

*Please also refer to the published version of this announcement in
The Standard and Wen Wei Po Post.*