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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 incorporated in the People's Republic of China with limited liability)

Stock Code: 357

**ANNOUNCEMENT ON RESULTS OF AGM
CHANGE OF EXECUTIVE DIRECTOR AND
RE-ELECTION OF EXECUTIVE DIRECTOR**

The board of directors ("the Board") of the Hainan Meilan International Airport Company Limited (the "Company") is pleased to announce that Mr. Dong Guiguo has been appointed as an executive director of the Company for a term of 3 years and Mr. Wang Zhen has been re-elected as the executive director of the Company for a further term of 3 years with effect from 9 May, 2006, at the Annual General Meeting of the Company held on May 25, 2006. (the "AGM").

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board of the Company is pleased to announce that the resolution to appoint Mr. Dong Guiguo as an executive director of the Company was passed at the AGM. Accordingly, Mr. Huang Qiu's resignation as executive director the Company has taken effect on 25th May, 2006. There is no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board thanks Mr. Huang Qiu for his contribution during the term of his appointment.

Mr. Dong Guiguo, aged 43 years, graduated from Civil Aviation University of China majoring in aircraft engineering in 1985. From June 1985 to October 2000, he has worked at civil aviation maintenance base in Beijing and Beijing Aircraft maintenance engineering Co., Ltd. respectively. Since October 2000, he has respectively served as supervisor of the aviation material and equipment procurement center of the procurement department of HNA Group Co., Ltd. ("HNA Group"), deputy general manager of airport management department of HNA Group, general manager of Haikou Meilan International Airport Co., Ltd., executive chairman's assistant, general manager of the finance department and general manager of the project management department of HNA Airport Group Co., Ltd. ("Airport Group").

Mr. Dong Guiguo complies with the qualification for directors stated in the articles of association of the Company, the relevant Chinese Law and the Listing Rules. As at the date hereof, Mr. Dong Guiguo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Dong Guiguo confirmed that he has not held any directorship in any listed companies in the last 3 years.

As of the date hereof, Mr. Dong Guiguo has no equity interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Mr. Dong Guiguo does not have any relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company. There is no other matter that needs to be brought to the attention of the shareholders.

In accordance with the articles of association and current scheme of directors' remuneration of the Company, it is proposed that the term of appointment of Mr. Dong Guiguo as executive Director will be three years. The proposed amount of emoluments payable to Mr. Dong Guiguo for serving as an executive Director is determined at market rate and will be RMB70,000 (approximately HK\$66,037) per year. Mr. Dong Guiguo will be entitled to discretionary bonus payments.

RE-ELECTION OF EXECUTIVE DIRECTOR

The resolution to approve the re-election of Mr. Wang Zhen as an executive Director for a further term of 3 years with effect from 9 May 2006 was also passed at the AGM.

Mr. Wang Zhen, aged 43, was appointed as Chief Executive Officer ("CEO") of the Company in March 2003 and an Executive Director of the Company in May 2003. Mr. Wang graduated from the Mechanics Department of the Civil Aviation University of China with a major in plane engines. He joined Hainan Airlines Company Limited in 1992 where he held a number of senior management positions. In May 2000, Mr. Wang held the position of executive vice president of Hainan Airlines and worked part-time as the general manager of the Company since January 2004.

Saved as disclosed above, Mr Wang Zhen confirmed that he has not held any directorship in any other listed companies in the last 3 years.

As of the date hereof, Mr. Wang Zhen has no equity interest in the Company within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, Mr. Wang Zhen does not have any relationship with any other director, senior management, substantial shareholder or controlling shareholder of the Company. There is no other matter that needs to be brought to the attention of the shareholders.

The proposed term of appointment of Mr. Wang Zhen as executive Director will be three years. The proposed amount of emoluments payable to Mr. Wang Zhen for serving as an executive Director is the same as his current emoluments, which is RMB 70,000 (approximately HK\$ 66,037) per year. Mr. Wang Zhen will be entitled to discretionary bonus payments.

General Information

The Company is principally engaged in the operation of aeronautical and non-aeronautical businesses at the Meilan Airport in Hainan Province, the PRC.

As at the date of this announcement, there are nine directors on the Board. They are: Zhang Cong, Wang Zhen, Dong Guiguo 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
May 26, 2006

* For identification purpose only

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