
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Hainan Meilan Airport Company Limited, you should at once hand this circular and the accompanying confirmation slip and form of proxy to the purchaser or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

**PROPOSED CHANGE OF DIRECTOR AND SUPERVISOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A notice convening the extraordinary general meeting of Hainan Meilan International Airport Company Limited (the "Company") to be held at 9 a.m. on January 27, 2006 (Friday) in the meeting room of the Company on 3rd Floor, Meilan Airport Complex, Haikou City, Hainan Province, the People's Republic of China (the "PRC") is set out on page 6 – 7 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon, and in both cases in any event not later than 24 hours before the time appointed for holding the meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the meeting or any adjourned meeting should you so desire.

December 11, 2005

CONTENTS

	<i>Page</i>
DEFINITIONS	1
 LETTER FROM THE BOARD	
Introduction	2
Proposed Change of Director	3
Proposed Change of Supervisor	4
Extraordinary General Meeting	5
Recommendation	5
 NOTICE OF EXTRAORDINARY GENERAL MEETING	 6

DEFINITIONS

In this circular, the following expressions have the following meanings, unless the context requires otherwise:

“Board”	The board of Directors
“Supervisor Committee”	The supervisor committee of the Company
“Company”	Hainan Meilan International Airport Company Limited, a joint stock company incorporated in the People’s Republic of China with limited liability, H shares of which are listed on the Main Board of the Stock Exchange
“Directors”	The directors of the Company
“Supervisor”	The supervisors of the Company
“EGM”	The forthcoming extraordinary general meeting of the Company to be held on January 27, 2006
“Grand China Airlines”	Grand China Airlines Company Limited, HNA Group Company Limited, a shareholder of the Company, is one of its shareholders
“Shareholder(s)”	Holder(s) for the time being of shares of the Company
“HNA Group”	HNA Group Company Limited, a shareholder of the Company holding 0.74% of the entire issued share capital of the Company

LETTER OF THE BOARD



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)

Executive Directors:

Wang Zhen
Huang Qiu
Kristian Bjerneboe

Registered Office:

Meilan airport complex
Haikou City
Hainan Province, PRC

Non-Executive Directors:

Chen Wenli
Kjeld Binger
Zhang Han'an

Principal Place of Business

in Hong Kong:

Unit B, 7/F
No.2 Austin Avenue
Tsimshatsui, Kowloon,
Hong Kong

Independent non-executive Directors:

Xu Bailin
Feng Ching Simon
Xie Zhuang

To the Shareholders

Dear Sir or Madam,

PROPOSED CHANGE OF DIRECTOR AND SUPERVISOR AND NOTICE OF EXTRAORDINARY GENERAL MEETING

INTRODUCTION

The primary purpose of this circular is to provide you with information regarding the ordinary resolution relating to the proposed change of director and supervisor.

* For Identification Purpose Only

LETTER OF THE BOARD

PROPOSED CHANGE OF DIRECTOR

Mr. Chen Wenli, the Chairman of the Board and non-executive director of the Company, has submitted a letter of resignation as a director due to being appointed as the chairman of the board of directors of Grand China Airlines. The resignation will take effect from the date upon which a new director of the Company is duly appointed in his replacement. Mr. Chen Wenli confirms that 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 appreciates Mr. Chen Wenli for his great contribution during his term of appointment. Having considered the recommendation of HNA Group, a shareholder of the Company holding 0.74% of the entire issued share capital of the Company, the Board proposed to appoint Mr. Zhang Cong to replace Mr. Chen Wenli as a director of the Company.

Mr. Zhang Cong, aged 46, graduated from the China Civil Aviation Institution in 1990 with a degree in English literature. From May 1997 to December 2001, he worked in the personnel department of Hainan Airlines Company Limited, in turn, as the general manager's assistant, deputy general manager and the general manager of the department. Thereafter, Mr. Zhang had taken on the positions as the general manager of the project development and management department and the senior assistant to the chief executive officer in HNA Group Company Limited. Mr. Zhang was appointed as the chairman of the supervisory committee in December 2000 and was reappointed in January 2004. Mr. Zhang Cong has now tendered his resignation from his position as a supervisor and the chairman of the supervisor committee of the Company.

Mr. Zhang Cong 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. Zhang Cong 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. Zhang Cong confirms that he has not held any office of director in any public listed companies in the last three years.

Save as disclosed above, Mr. Zhang Cong 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 term of appointment of Mr. Zhang Cong will be three years, and the amount of emoluments (including bonus payments, if any) payable to Mr. Zhang Cong will be decided by the Board and its remuneration committee, in line with the remuneration of other directors, after the appointment of Mr. Zhang as a director becoming effective.

LETTER OF THE BOARD

PROPOSED CHANGE OF SUPERVISOR

Mr. Zhang Cong, the chairman of the supervisor committee of the Company (the “**Supervisor Committee**”), has submitted a resignation letter to resign as a supervisor due to the change of his nature of work with effect from the date upon which a new supervisor is duly appointed in his replacement. Mr. Zhang Cong confirms that there is no disagreement with the Supervisor Committee and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. Having considered the recommendation of HNA Group, a shareholder of the Company holding 0.74% of the entire issued share capital of the Company, the Supervisor Committee proposed to appoint Mr. Chen Kewen as a supervisor of the Company.

Mr. Chen Kewen, aged 45, graduated from the China Civil Aviation Institution in 1982 and joined the air maintenance department of CAAC, Heilongjiang branch as the chief of the quality inspection office in the same year. In 1990, Mr. Chen Kewen became the deputy manager of the planning and development department of Dalian International Airport. Mr. Chen was awarded a master degree in management science and engineering by Dalian University of Technology in 2000. Since 2001, Mr. Chen Kewen has been acting as the general manager of the strategy development department of HNA Group.

Mr. Chen Kewen complies with the qualification for supervisors stated in the articles of association of the Company, the relevant Chinese Law and the Listing Rules. As at the date hereof, Mr. Chen Kewen 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. Chen Kewen confirms that he has not held any office of director in any public listed companies in the last three years.

Save as disclosed above, Mr. Chen Kewen 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 supervisors’ remuneration of the Company, the term of appointment of Mr. Chen Kewen will be three years. In line with the remuneration of other supervisors, the amount of emoluments payable to Mr. Chen Kewen for serving as a supervisor will be RMB20,000 (approximately HK\$18,867) per year. He will not be entitled to any bonus payment.

LETTER OF THE BOARD

EXTRAORDINARY GENERAL MEETING

Set out on page 6 – 7 of this circular is a notice convening an EGM to be held at 9 a.m. on January 27, 2006 in the meeting room of the Company on 3rd Floor, Meilan Airport Complex, Haikou City, Hainan Province, the People’s Republic of China (the “PRC”). At the EGM, an ordinary resolution will be proposed to consider and, if thought fit, to approve (i) the Appointment of Mr. Zhang Cong as a Director; and (ii) the appointment of Mr. Chen Kewen as a Supervisor of the Company. A form of proxy for use at the EGM is enclosed with this circular.

RECOMMENDATION

The Directors consider that the proposed change of director and supervisor is in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends Shareholders to vote in favor of the ordinary resolution set out in the notice of the EGM.

Yours faithfully,

By order of the Board

Chen Wenli

Hainan Meilan International Airport Company Limited

Chairman of the Board

Hainan PRC

December 11, 2005

NOTICE OF EXTRAORDINARY GENERAL MEETING



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)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Hainan Meilan International Airport Company Limited (the “**Company**”) will be held at 9 a.m. on January 27, 2006 (Friday) in the meeting room of the Company on 3rd Floor, Meilan Airport Complex, Haikou City, Hainan Province, the People's Republic of China (the “**PRC**”) for the purpose of considering, if thought fit, passing the following resolutions as an ordinary resolution of the Company:

ORDINARY RESOLUTION:

1. “**THAT** Mr. Zhang Cong be appointed as a Director of the Company.”
2. “**THAT** Mr. Chen Kewen be appointed as a Supervisor of the Company.”

By order of the Board

Baiyan

Hainan Meilan International Airport Company Limited

Company Secretary

Hainan PRC

December 11, 2005

Notes:

- (A) Holders of the Company's H Shares whose names appear on the Company's Register of Members which is maintained by Computershare Hong Kong Investor Services Limited on December 27, 2005 (Tuesday) are entitled to attend and vote at the Extraordinary General Meeting.
- (B) Holders of H Shares, who intend to attend the Extraordinary General Meeting, must complete and return the written replies for attending the Extraordinary General Meeting to the Office of the Company Secretary no later than January 6, 2005 (Friday).

Shareholders can deliver the written replies by hand, by post or by facsimile.

* *For Identification Purpose Only*

NOTICE OF EXTRAORDINARY GENERAL MEETING

Details of the Office of the Company Secretary are as follows:

Meilan Airport Complex
Haikou City
Hainan Province
PRC
Tel: (86-898) 6575 1159
Fax: (86-898) 6575 1882

- (C) Each holder of H Shares who has the right to attend and vote at the Extraordinary General Meeting is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf at the Extraordinary General Meeting. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll. The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. If the instrument appointing a proxy is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarially certified. Instrument appointing a proxy of any holder of H Shares (being a body corporate) must be affixed with the corporate seal of such holder of H Shares or duly signed by the chairman of its board of directors or by its authorised attorney. For holders of H Shares, the power of attorney or other documents of authorisation and proxy forms must be delivered to Computershare Hong Kong Investor Services Limited no less than 24 hours before the time appointed for the holding of the Extraordinary General Meeting in order for such documents to be valid.
- (D) The Company's Register of Members will be closed from December 27, 2005 (Tuesday) to January 27, 2006 (Friday) (both days inclusive), during which time no transfer of shares will be effected. Transferees of H Shares who wish to attend the Extraordinary General Meeting referred to above must deliver their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited by no later than 4 p.m. on December 23, 2006 (Friday) for completion of the registration of the relevant transfer in accordance with the Articles of Association of the Company.

Computershare Hong Kong Investor Services Limited's address is as follows:

Shop 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

- (E) The Extraordinary General Meeting is expected to last not more than one day. Shareholders or proxies attending the Extraordinary General Meeting are responsible for their own transportation and accommodation expenses.

As at the date of this circular, there are nine (9) Directors on the Board, consisting of three (3) Executive Directors, three (3) Non-executive Directors and three (3) Independent Non-Executive Directors. They are: Wang Zhen, Huang Qiu and Kristian Bjorneboe as Executive Directors; Chen Wenli, Zhang Han'an and Kjeld Binger as Non-executive Directors; and Xu Boling, Xie Zhuang and Fung Ching Simon as Independent Non-Executive Directors.