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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)

**EXTENSION OF PAYMENT DATE
IN RESPECT OF
VERY SUBSTANTIAL ACQUISITION**

Reference is made to the Announcements of the Company and the Circular of the Company in relation to, amongst others, the Acquisition.

In view of additional time is required for obtaining the approval from the State Administration of Foreign Exchange of the PRC for the payment of the consideration by the Company and after further negotiations between the Company and Kingward, Kingward has issued the Confirmation Letter confirming its agreement to extend the payment date for the full consideration for acquisition of the Kingward Sale Shares to 31 January 2011.

Reference is made to the announcements of the Company dated 6 April 2010, 21 April 2010 and 16 November 2010 respectively (the “**Announcements**”) and the circular of the Company dated 13 May 2010 in relation to, amongst others, the Acquisition (the “**Circular**”). Definitions and terms used in this announcement, unless the context requires otherwise, shall bear the same meanings as defined in the Circular and the announcement dated 16 November 2010.

In view of additional time is required for obtaining the approval from the State Administration of Foreign Exchange of the PRC for the payment of the consideration by the Company and after further negotiations between the Company and Kingward, Kingward has issued a confirmation letter dated 14 December 2010 (the “**Confirmation Letter**”) confirming its agreement to extend the payment date for the full consideration for acquisition of the Kingward Sale Shares to 31 January 2011.

Save as disclosed herein, there is no change to other terms of the Kingward Agreement.

All the conditions precedent has been satisfied.

The approval from the State Administration of Foreign Exchange of the PRC is necessary for the Company to pay to Kingward the full consideration for the acquisition of the Kingward Sale Shares. Since it takes longer time to obtain the approval from the State Administration of Foreign Exchange of the PRC than the Company contemplated, the payment of the full consideration may not be completed before it is due under the Kingward Supplemental Agreement. By the Confirmation Letter, Kingward had confirmed its agreement to extend the payment date for the full consideration to 31 January 2011 so as to allow additional time for the Company to obtain necessary approval from the State Administration of Foreign Exchange of the PRC.

The Directors consider that the further extension of the payment date to 31 January 2011 is in the interest of the Company and its Shareholders as a whole as the Company are given more time to proceed with the acquisition.

By the order of the Board
Hainan Meilan International Airport Company Limited*
Xing Zhoujin
Company Secretary

Haikou, the PRC
28 December 2010

As at the date of this announcement, there are eleven directors on the Board. The Board comprises of three executive directors, namely Mr. Zhao Yahui, Mr. Liang Jun and Ms. Xing Xihong, and four non-executive directors, namely Mr. Hu Wentai, Mr. Zhang Han'an, Mr. Chan Nap Kee Joseph and Mr. Yan Xiang, and four independent non-executive directors, namely Mr. Xu Bailing, Mr. Fung Ching Simon, Mr. George F Meng and Mr. Feng Da'an.

* *For identification purpose only*