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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 AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED CONSTRUCTION OF THE STATION COMPLEX

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

At the board meeting of the Company held on 18 December 2013, the Board agreed to submit a proposal for amendments to the Articles of Association for approval by way of special resolution at the EGM.

PROPOSED CONSTRUCTION OF THE STATION COMPLEX

At the board meeting of the Company held on 18 December 2013, the Board agreed to submit a proposal for the construction of the Station Complex for approval by way of ordinary resolution at the EGM.

CIRCULAR

A circular containing, among others, details of the proposed amendments to the Articles of Association and the proposed construction of the Station Complex, together with a notice of the EGM, will be despatched to the Shareholders as soon as possible.

The board (the “**Board**”) of directors (the “**Directors**”) of Hainan Meilan International Airport Company Limited (the “**Company**”) will convene an extraordinary general meeting (the “**EGM**”) on 14 February 2014 to seek the approval of the shareholders (the “**Shareholders**”) of the Company on the proposed amendments to the articles of association (the “**Articles of Association**”) of the Company and proposed construction of the station complex (the “**Station Complex**”) and a circular convening the EGM will be despatched to the Shareholders as soon as possible.

* For identification purpose only

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board announces that a special resolution will be proposed at the EGM to be held on 14 February 2014 to amend the Articles of Association. The proposed amendments to the Articles of Association are for the purposes to avoid ambiguity and to further clarify the relevant scope of the functions and powers of the Shareholders' meeting with respect to the examination and approval of the Company's guarantees.

The Board proposes to amend Article 57(13) of the Articles of Association of the Company.

The original Article 57(13) is:

“To examine and approve matters in respect of the following guarantees:

1. Any guarantees provided after the total amount of external guarantees has reached or exceeded thirty percent (30%) of the Company's latest audited total assets;
2. Any guarantees provided involving an amount of more than ten percent (10%) of the Company's latest audited net assets in a single deal;
3. Any guarantees provided after the total amount of external guarantees provided by the Company and its subsidiaries has reached or exceeded fifty percent (50%) of the Company's latest audited net assets;
4. Any guarantees provided to a guaranteed party with an asset liability ratio of more than seventy percent (70%); and
5. Any guarantees provided to the Company's shareholders or de facto controllers.”

Amended as:

“To examine and approve the following external guarantees of the Company (referring to guarantees provided to individual or legal entity other than the Company and its subsidiaries):

1. Any guarantees provided after the total amount of external guarantees of the Company has reached or exceeded thirty percent (30%) of the Company's latest audited total assets;
2. Any external guarantees provided involving an amount of more than ten percent (10%) of the Company's latest audited net assets in a single deal;
3. Any guarantees provided after the total amount of external guarantees of the Company and its subsidiaries has reached or exceeded fifty percent (50%) of the Company's latest audited net assets;

4. Any external guarantees provided to a guaranteed party with an asset liability ratio of more than seventy percent (70%); and
5. Any guarantees provided to the shareholders, de facto controllers and their related parties.”

It is proposed that the Shareholders shall authorize the Board to do all such things as necessary in respect of the amendments to the Articles of Association pursuant to the requirements (if any) under domestic or overseas laws or under the rules of any stock exchange on which any securities of the Company is listed.

The Board confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company listed in Hong Kong.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the coming EGM.

PROPOSED CONSTRUCTION OF THE STATION COMPLEX

The Board announces that an ordinary resolution will be proposed at the EGM to be held on 14 February 2014 for the proposed construction of the Station Complex, details of which are set out below:

The Company planned to construct the Station Complex with an expected total investment amount of approximately RMB1,903,874,000 with a view to further promote the development and expansion of the airport operated by it. The Station Complex project is expected to include two floors underground and six floors above the ground, covering a total area of 120 mu, of which ground floor area covers approximately 152,900 square meters (including construction area of star hotel, commercial area and ground floor parking of 40,000, 77,900 and 35,000 square meters, respectively) and underground construction area covers 122,500 square meters with a total parking lots of 4,000. The Station Complex is expected to be divided into two parts, of which the east part will be the star hotel and the west part will be an integrated large commercial building which combines duty-free mall, brand flagship stores, boutique department stores, brand shopping center, theme restaurants, specialty restaurants and movie theater. The implementation of such plan needs to meet certain conditions, including the relevant governmental approval.

On 18 December 2013, The Company entered into the construction service agreement (the “**Construction Service Agreement**”) with 洋浦國興工程建設有限公司 (Yangpu Guoxing Engineering Construction Co., Ltd.) (“**Yangpu Guoxing**”), a limited liability company established in the PRC and an independent third party of the Group, pursuant to which Yangpu Guoxing agreed to provide services relating to the construction of the Station Complex, including but not limited to assistance for the preparation of the feasibility study report, application of relevant permits, selection of other construction contractors, procurement of equipments and materials and construction progress management. By engaging Yangpu Guoxing in the construction of the Station Complex, the Company expects to benefit from the efficient and cost-saving services provided by Yangpu Guoxing.

For the services provided by Yangpu Guoxing, the Company will pay 3% of the total investment amount of the Station Complex, which is RMB57,110,000 based on the current estimated total investment amount of RMB1,903,874,000, for the construction of the Station Complex. Such consideration is subject to adjustment made according to the total investment amount approved by the relevant government departments. The Company shall pay RMB45,688,000, representing 80% of the current contract amount as prepayments within 15 days commencing from the date the Construction Service Agreement becoming effective. The Company shall also pay RMB380,774,800, representing 20% of the currently estimate total investment amount of RMB1,903,874,000 for the construction of the Station Complex to Yangpu Guoxing, as the prepayments to be paid by the Company and Yangpu Guoxing to engage relevant professional construction-related entities.

CIRCULAR

A circular containing, among others, details of the proposed amendments to the Articles of Association and the proposed construction of the Station Complex, together with a notice of the EGM, will be despatched to the Shareholders as soon as possible.

By the order of the Board
Hainan Meilan International Airport Company Limited
Liang Jun
Chairman

Haikou, Hainan Province, the PRC
18 December 2013

As at the date of this announcement, there are eleven directors on the Board. They are: Mr. Liang Jun, Mr. Wang Zhen, Mr. Yang Xiaobin and Mr. Yang Xuqiang as executive directors; Mr. Hu Wentai, Mr. Chan Nap Kee, Joseph and Mr. Yan Xiang as non-executive directors; and Mr. Xu Bailing, Mr. Fung Ching, Simon, Mr. George F. Meng and Mr. Feng Da'an as independent non-executive directors.