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**海航基礎股份有限公司**

**HNA Infrastructure Company Limited\***

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

**(Stock code: 357)**

**RESIGNATION OF AN EXECUTIVE DIRECTOR,  
PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR,  
PROPOSED RE-ELECTION OF EXECUTIVE DIRECTORS,  
PROPOSED CHANGE OF BUSINESS SCOPE OF THE COMPANY  
AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**RESIGNATION OF AN EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of HNA Infrastructure Company Limited (the “**Company**”) announces that Mr. Gao Jian (高建先生) (“**Mr. Gao**”), due to work reallocation, has tendered his resignation to the Board for resigning from the office as an executive director and a standing vice president of the Company, with effect from the date approved at the annual general meeting of the Company of 2015 (the “**AGM**”). During his service as an executive director and a standing vice president of the Company, Mr. Gao made significant contributions to the Company by applying his extensive experience of operation and management. Mr. Gao has confirmed that he has no disagreement with the Board and has no any other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Gao for his valuable contribution to the Company during his term of office.

**PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR**

Subject to the approval by the shareholders of the Company, the Board of the Company proposes to appoint Mr. Liu Shanbin (劉善斌先生) (“**Mr. Liu**”) as an executive director of the Company with effect from the date approved at the AGM.

In order to allow the shareholders of the Company to conduct the vote in respect of the proposed appointment, the biographical details of Mr. Liu is set out below pursuant to the Rule 13.51 (2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”).

\* For identification purposes only

Mr. Liu Shanbin, aged 39, graduated from Hainan University\* (海南大學) in Chinese language literature (undergraduate course) in July 2000. Mr. Liu has been the general manager of the integrated management department since June 2015 and the assistant to the president and the general manager of the integrated management department of the Company since December 2015.

Mr. Liu has over 15 years of experience in human resources development and management. Mr. Liu served successively as the head of human resources planning and the head of organizational planning of human resources centre of the integrated management department and the manager of the training management centre of Hainan HNA Real Estate Holdings Co., Ltd.\* (海南海航地產控股有限公司) from October 2008 to August 2010, and the general manager of the integrated management department of Haikou New City District Construction Development Co., Ltd.\* (海口新城區建設開發有限公司) from August 2010 to December 2011. Mr. Liu also served successively as the general manager of the integrated management department of HNA Real Estate Holdings Group Co., Ltd.\* (海航地產控股(集團)有限公司) and the general manager of the human resources department of Hainan HNA Engineering Construction Co., Ltd.\* (海南海航工程建設有限公司) and HNA International Travel Island Development Construction Group Co., Ltd.\* (海航國際旅遊島開發建設(集團)有限公司) from December 2011 to December 2012. From December 2012 to January 2015, Mr. Liu successively held the positions as the deputy general manager and general manager of the planning operation centre of the real estate development department, the general manager of the corporate management department and corporate management centre of HNA Infrastructure Holdings Group Co., Ltd.\* (海航實業控股(集團)有限公司). Mr. Liu also served successively as the deputy director of executive office and a deputy general manager of human resources administration department from January 2015 to June 2015 of HNA Infrastructure Holdings Group Co., Ltd.

Mr. Liu (i) has not held any other directorships in listed public companies in the last three years; (ii) does not have any relationship with any other directors, supervisors and senior management of the Company or substantial shareholders or controlling shareholders of the Company; and (iii) was not interested in any shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Liu will be appointed for a term of three years commencing from the grant of approval at the AGM and subject to re-election in accordance with the articles of association of the Company (the “**Articles of Association**”) or pursuant to the Listing Rules. The remuneration of Mr. Liu as an executive director of the Company will be determined according to the remuneration policies to be approved at the AGM.

## PROPOSED RE-ELECTION OF EXECUTIVE DIRECTORS

### Proposed Re-election of Mr. Wang Zhen as an Executive Director of the Company

The Board hereby announces that since the term of service of Mr. Wang Zhen (王貞先生) (“**Mr. Wang**”) as an executive director of the Company will expire on 26 May 2016, an ordinary resolution will be proposed at the AGM to be held on 18 May 2016 to re-elect Mr. Wang as an executive director of the Company with effect from the date approved at the AGM.

In order to allow the shareholders of the Company to make an informed decision in respect of the proposed re-election, the biographical details of Mr. Wang is set out below pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Wang Zhen, aged 53, held a master degree and has been serving as an executive director of the Company since May 2013 and the chairman of the Board since May 2014. From 1983 to 1992, he worked for Xinjiang Airlines Aircraft Repair Plant\* (新疆航空公司飛機維修廠) consecutively as the mechanic staff, the machinist, the maintenance leader, and the deputy workshop director. From 1993 to 1999, he worked for Hainan Airlines Co., Ltd.\* (海南航空股份有限公司) consecutively as the mechanic staff and the vice captain of the engineering department, the manager, the assistant to the department general manager and the branch department manager of the maintenance department. From October 1999 to January 2000, he was the vice general manager of the human resources department at Hainan Airlines Co., Ltd. From January 2000 to May 2000, he was the chief of the production operation center at Hainan Airlines Co., Ltd. From May 2000 to December 2002, he was consecutively the vice executive president and the assistant of the executive president at Hainan Airlines Co., Ltd. From December 2002 to May 2003, he was the president of Sanya Phoenix International Airport Co., Ltd.\* (三亞鳳凰國際機場有限公司). From May 2003 to November 2006, he was consecutively the chief executive officer and the general manager of the Company. From November 2006 to January 2007, he was the vice executive president of HNA Airport Group Limited\* (海航機場集團有限公司). From January 2007 to September 2008, he was the vice executive president of HNA Airport Group Holdings Limited\* (海航機場控股集團有限公司). From September 2008 to July 2012, he worked for Sanya Phoenix International Airport Co., Ltd. consecutively as the president, the deputy commander of the construction management department, the executive chairman of the board and the chairman of the board. From July 2012 to May 2013, he worked as the deputy leader of the Meilan Airport aviation industrial park project promotion group of the airport management division at HNA Infrastructure Holdings Group Co., Ltd.\* (海航實業控股(集團)有限公司). From May 2013 to May 2014, he was the vice chairman of the Company.

Mr. Wang (i) has not held any other directorship in listed public companies in the last three years; (ii) does not have any relationship with any other directors, supervisors and senior management of the Company or substantial shareholders or controlling shareholders of the Company; and (iii) was not interested in any shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Wang will be appointed for a term of three years commencing from the grant of approval at the AGM and subject to re-election in accordance with the Articles of Association or pursuant to the Listing Rules. The remuneration of Mr. Wang as an executive director of the Company will be determined with reference to the remuneration policies to be approved at the AGM.

## **Proposed Re-election of Mr. Yang Xiaobin as an Executive Director of the Company**

The Board hereby announces that since the term of service of Mr. Yang Xiaobin (楊小濱先生) (“**Mr. Yang**”) as an executive director of the Company expired on 3 March 2016, an ordinary resolution will be proposed at the AGM to be held on 18 May 2016 to re-elect Mr. Yang as an executive director of the Company with effect from the date approved at the AGM.

In order to allow the shareholders of the Company to make an informed decision in respect of the proposed re-election, the biographical details of Mr. Yang is set out below pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Yang Xiaobin, aged 45, obtained his bachelor degree majoring in law from Jiangsu University\* (江蘇大學) in 2009. He worked for Qingan Aerospace Equipment Company\* (慶安宇航設備公司), a state-owned company, from October 1992 to February 1994, and was the secretary of the deputy chief executive and the deputy officer of safety control room of Haikou Meilan International Airport Company Limited\* (海口美蘭國際機場有限責任公司) from December 2000 to October 2002, the control room safety officer of the Company from June 2003 to September 2004, and safety supervisor of the operation safety office of the Company from September 2004 to May 2007, the control room deputy general manager of the Company from July 2007 to December 2008, the general manager (operation) of HNA Airport Group Limited\* (海航機場集團有限公司) from December 2008 to August 2009, the chairman of Yichang Three Gorges Airport Co., Ltd.\* (宜昌三峽機場有限責任公司) from September 2009 to September 2011, the vice president of the Company from September 2011 to March 2013 and the president of the Company from 19 March 2013.

Mr. Yang (i) has not held any other directorship in listed public companies in the last three years; (ii) does not have any relationship with any other directors, supervisors and senior management of the Company or substantial shareholders or controlling shareholders of the Company; and (iii) was not interested in any shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the shareholders of the Company.

Mr. Yang will be appointed for a term of three years commencing from the grant of approval at the AGM and subject to re-election in accordance with the Articles of Association or pursuant to the Listing Rules. The remuneration of Mr. Yang as an executive director will be determined with reference to the remuneration policies to be approved at the AGM.

## **PROPOSED CHANGE OF BUSINESS SCOPE OF THE COMPANY**

In order to cater for the needs of business development of the Company, the Board proposes to change the business scope of the Company from:

“To provide aircraft transportation, passenger services and ground handling services for domestic and foreign airlines as well as transfer and transit passengers; lease aviation business spaces and commercial and office properties in the terminals and provide a wide range of services; build and operate aeronautical and auxiliary properties and facilities in the airport; provide cargo warehousing (excluding dangerous articles), packaging, handling and transport services; and provide retail sales of jet fuel, hardware, electric appliance, electronic products and communication devices, grocery, textile, arts and crafts, magazines as well as vehicles maintenance to (among others) airlines or passengers within the premises of the airport. (Licenses are obtained for any business activities requiring administrative permit).”

to:

“To provide aircraft transportation, passenger services and ground handling services for domestic and foreign airlines as well as transfer and transit passengers; lease aviation business spaces and commercial and office properties in the terminals and provide a wide range of services; build and operate aeronautical and auxiliary properties and facilities in the airport; provide cargo warehousing (excluding dangerous articles), packaging, handling and transport services; and provide retail sales of jet fuel, hardware, electric appliance, electronic products and communication devices, grocery, textile, arts and crafts, magazines, vehicles maintenance as well as food circulation and food and beverage service to (among others) airlines or passengers within the premises of the airport. (Licenses are obtained for any business activities requiring administrative permit).”

### **Conditions**

The proposed change of business scope of the Company is subject to satisfaction of the following conditions:

- (i) a special resolution passed by the shareholders of the Company at the AGM to approve the proposed change of business scope of the Company; and
- (ii) all the necessary approval obtained from the relevant government administrative authorities for the proposed change of business scope of the Company.

The relevant filing with relevant authorities will be made after the passing of the relevant special resolution at the AGM. Subject to the satisfaction of the conditions set out above, the proposed change of business scope of the Company will take effect from the date when the new business scope is registered with the competent industry and commerce authority.

The proposed change of business scope of the Company will be put forward to the shareholders of the Company by way of a special resolution at the AGM.

## PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

To comply with the requirements of the reform of the national industry and commercial system, the Company has managed to integrate business license, organization code certificate and the certificate of taxation registration into one. For the purpose of updating the Articles of Association with the unified social credit code for the new enterprise, and parts of the Articles of Association are to be more standardized and rigorous, the Board proposes to amend the Articles of Association, which is subject to the approval of the shareholders of the Company at the AGM. Details of the proposed amendments to the Articles of Association will be set out in the circular to be despatched to the shareholders of the Company.

A circular containing, inter alia, details of the proposed appointment of an executive director of the Company, the proposed re-election of executive directors of the Company, the proposed change of business scope of the Company and the proposed amendments to the Articles of Association together with the accompanying notice for convening the AGM to approve the above matters, will be despatched to the shareholders of the Company on or before 11 April 2016.

By order of the Board  
**HNA Infrastructure Company Limited\***  
**Wang Zhen**  
*Chairman*

Haikou, the People's Republic of China  
29 March 2016

*As at the date of this announcement, the Board comprises of (i) four executive directors, namely Mr. Wang Zhen, Mr. Yang Xiaobin, Mr. Gao Jian and Mr. Zhang Peihua; (ii) three non-executive directors, namely Mr. Hu Wentai, Mr. Chan Nap Kee, Joseph and Mr. Yan Xiang; and (iii) four independent non-executive directors, namely Mr. Deng Tianlin, Mr. Fung Ching, Simon, Mr. George F Meng and Mr. He Lijin.*

\* *For identification purposes only*