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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)

PROPOSED RE-ELECTION OF DIRECTORS AND A SUPERVISOR

PROPOSED RE-ELECTION OF NON-EXECUTIVE DIRECTORS

The Board announces that ordinary resolutions will be proposed at the EGM to re-elect Mr. Chan Nap Kee, Joseph and Mr. Yan Xiang as non-executive Directors with effect from the date of the EGM.

PROPOSED RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board announces that ordinary resolutions will be proposed at the EGM to re-elect Mr. Fung Ching, Simon and Mr. George F Meng as independent non-executive Directors with effect from the date of the EGM.

PROPOSED RE-ELECTION OF A SUPERVISOR

The Board announces that an ordinary resolution will be proposed at the EGM to re-elect Mr. Zhang Shusheng as a supervisor of the Company with effect from the date of the EGM.

CIRCULAR

A circular containing, among other things, further information regarding the proposed re-election of the above mentioned Directors and the supervisor of the Company together with the notice of the EGM, will be despatched to the Shareholders as soon as possible.

PROPOSED RE-ELECTION OF NON-EXECUTIVE DIRECTORS

Proposed Re-election of Mr. Chan Nap Kee, Joseph as a Non-executive Director

The board (the “**Board**”) of directors (the “**Directors**”) of HNA Infrastructure Company Limited (the “**Company**”) announces that an ordinary resolution will be proposed at the extraordinary general meeting to be held on 30 December 2016 (the “**EGM**”) to re-elect Mr. Chan Nap Kee, Joseph (陳立基先生) as a non-executive Director with effect from the date of the EGM.

In order to allow the shareholders of the Company (the “**Shareholders**”) to make an informed decision in respect of the proposed re-election, the biographical details of Mr. Chan Nap Kee, Joseph are set out below pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Mr. Chan Nap Kee, Joseph, aged 56, was re-appointed as a non-executive Director in October 2013. Mr. Chan acquired his master’s degree from the University of Strathclyde majoring in International Marketing and a diploma from Peking University (北京大學) in China Investment and Trade Study. He holds licenses of Type 1 (dealing in securities), Type 6 (advising on corporate finance), and Type 9 (asset management) under Chapter 571 of Hong Kong Securities and Futures Ordinance (the “**SFO**”) respectively. Mr. Chan has nearly 30 years management experience in banking, investment banking and asset investment. Mr. Chan was the deputy manager of Credit Agricole Bank from 1986 to 1994, where he was mainly in charge of China business. From 1992 to 1994, he was also the co-head of Credit Agricole Asset Management South East Asia Limited (法國農業銀行東南亞資產管理公司). Since 1994, Mr. Chan has been a founding partner of Oriental Patron Financial Group (東英金融集團). He is also an executive director of Oriental Patron Asia Limited (東英亞洲有限公司). Mr. Chan was appointed as an executive director of Kaisun Energy Group Limited (凱順能源集團有限公司) (Stock Code: 8203) in September 2008, which is listed on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited, and is also the chairman of board of directors of Kaisun Energy Group Limited now. Mr. Chan was appointed as a non-executive director of North Asia Strategic Holdings Limited (北亞策略控股有限公司) on 19 February 2013 and re-designated from a non-executive director to an independent non-executive director of North Asia Strategic Holdings Limited (北亞策略控股有限公司) on 4 March 2016.

Save as disclosed herein, Mr. Chan Nap Kee, Joseph (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 SFO. 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.

Mr. Chan Nap Kee, Joseph will be appointed for a term of three years commencing from the grant of approval at the EGM 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. Chan Nap Kee, Joseph as a non-executive Director will be determined with reference to the remuneration policies as approved at the annual general meeting of the Company.

Proposed Re-election of Mr. Yan Xiang as a Non-executive Director

The Board announces that an ordinary resolution will be proposed at the EGM to re-elect Mr. Yan Xiang (燕翔先生) as a non-executive Director with effect from the date of the EGM.

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

Mr. Yan Xiang, aged 53, was re-appointed as a non-executive Director in October 2013. Mr. Yan graduated from Peking University (北京大學), where he received a bachelor's degree in Economics and a master's degree in Economics. From January 1988 to August 1991, he served as a teaching assistant and lecturer in Economics at Peking University. Since August 1991, he has been a research fellow with the Research Center of the People's Government of Hainan Province (海南省政府研究中心), the general manager of Hainan Securities Exchange Center (海南證券交易中心) and the president of Hainan Securities Company Limited (海南省證券公司). He had concurrently been a director of Zhongfu Industrial Co., Ltd. (中孚實業股份有限公司) and an independent director of China United Travel Company Limited (國旅聯合股份有限公司). Mr. Yan currently serves as the chairman of the China Region of the Oriental Patron Financial Group (東英金融集團) and the president of the Oriental Patron Resources Investment Limited (東英資源投資有限公司) concurrently. Mr. Yan had concurrently been the executive director of Hainan Development Promotion Association (海南開發促進會), committee member of Experts Committee in Research of National Debts and Futures (國債、期貨研究專家委員會) and committee member of Credit Assessment Experts Committee of China Credit Securities Assessment Limited (中國誠信證券評估有限公司信用評級專家委員會).

Save as disclosed herein, Mr. Yan Xiang (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 SFO. 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.

Mr. Yan Xiang will be appointed for a term of three years commencing from the grant of approval at the EGM and subject to re-election in accordance with the Articles of Association or pursuant to the Listing Rules. The remuneration of Mr. Yan Xiang as a non-executive Director will be determined with reference to the remuneration policies as approved at the annual general meeting of the Company.

PROPOSED RE-ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Proposed Re-election of Mr. Fung Ching, Simon as an Independent Non-executive Director

The Board announces that an ordinary resolution will be proposed at the EGM to re-elect Mr. Fung Ching, Simon (馮征先生) as an independent non-executive Director with effect from the date of the EGM.

Mr. Fung Ching, Simon has served more than 12 years as an independent non-executive Director. The Board confirms that Mr. Fung Ching, Simon still meets the independence requirements set out in Rule 3.13 of the Listing Rules and is not in any relationships or circumstances which would interfere with the exercise of his independent judgment. In addition, he continues to demonstrate the attributes of an independent non-executive Director and there is no evidence that his tenure has had any impact on his independence. Mr. Fung Ching, Simon has relevant accounting experience and has a deep understanding of the operation of the Company and its subsidiaries (the “**Group**”). Based on such, the Board believes that Mr. Fung Ching, Simon is independent of the Group and will continue to make contribution to the Company.

In order to allow the Shareholders to make an informed decision in respect of the proposed re-election, the biographical details of Mr. Fung Ching, Simon are set out below pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Fung Ching, Simon, aged 47, was re-appointed as an independent non-executive Director in October 2013. He has also served as the chairman of the strategic committee of the Company and the member of the audit committee and remuneration committee of the Company. Mr. Fung graduated from the Queensland University of Technology in Australia with a bachelor’s degree, majoring in accountancy. Mr. Fung is a Hong Kong resident. He is a fellow member of the CPA Australia and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Fung worked in PricewaterhouseCoopers from 1994 to 2004, and he served as the chief financial officer and secretary to the board of directors of Baoye Group Company Limited (寶業集團股份有限公司) (Stock Code: 2355.HK) from 2004 to 2010. Mr. Fung has served in Greentown China Holdings Limited (綠城中國控股有限公司) (Stock Code: 3900.HK) as the chief financial officer and company secretary since August 2010. Mr. Fung has over 12 years of experience in managing finance and accounting functions, mergers and acquisitions, fund raising and investor relations for PRC companies listed in Hong Kong, and has over 10 years of experience in auditing, accounting and business advisory with “Big-4” international accounting firms. Mr. Fung is also a non-executive director of Baoye Group Company Limited currently, and he has served as an independent non-executive director of China Logistics Property Holdings Co., Ltd (中國物流資產控股有限公司) (Stock Code: 1589.HK) since July 2016.

Save as disclosed herein, Mr. Fung Ching, Simon (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 SFO. 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.

Mr. Fung Ching, Simon will be appointed for a term of three years commencing from the grant of approval at the EGM and subject to re-election in accordance with the Articles of Association or pursuant to the Listing Rules. The remuneration of Mr. Fung Ching, Simon as an independent non-executive Director will be determined with reference to the remuneration policies as approved at the annual general meeting of the Company.

Proposed Re-election of Mr. George F Meng as an Independent Non-executive Director

The Board announces that an ordinary resolution will be proposed at the EGM to re-elect Mr. George F Meng (孟繁臣先生) as an independent non-executive Director with effect from the date of the EGM.

Mr. George F Meng has served more than 9 years as an independent non-executive Director. The Board confirms that Mr. George F Meng still meets the independence requirements set out in Rule 3.13 of the Listing Rules and is not in any relationships or circumstances which would interfere with the exercise of his independent judgment. In addition, he continues to demonstrate the attributes of an independent non-executive Director and there is no evidence that his tenure has had any impact on his independence. Mr. George F Meng has relevant industrial experience and has a deep understanding of the Group's operation. Based on such, the Board believes that Mr. George F Meng is independent of the Group and will continue to make contribution to the Company.

In order to allow the Shareholders to make an informed decision in respect of the proposed re-election, the biographical details of Mr. George F Meng are set out below pursuant to Rule 13.51(2) of the Listing Rules.

Mr. George F Meng, aged 72, was re-appointed as an independent non-executive Director in October 2013. He has also served as a member of the audit committee of the Company. Mr. Meng graduated from Civil Aviation University of China (中國民航學院) in 1966, majoring in radio communication and English language. In 1972, he entered into Tianjin Foreign Studies University (天津外國語大學) for further study in English language. From 1984 to 1991, he studied the FAA Aircraft Dispatcher Training Courses in Aviation Training School, Long Island, New York, the United States, the Advanced Training in Aviation Course with Ansett Airlines, and MBA course at Oklahoma City University. From 1966 to 1988, Mr. Meng served various positions including the radio station master of Communication Department of General Administration of Civil Aviation of China (the "CAAC") Chengdu Administration (中國民航成都管理局), the dean of the Technical English Department of Civil Aviation University of China (中國民航學院), and the deputy director of CAAC Training Center (中國民航訓練中心). Since 1991, he has been a director and the general manager of China Resource Ltd., USA. Since 2000, Mr. Meng has been the president of Soaring Eagle Industrial LLC., USA. Since September 2010, he has been the principal of Northern New Jersey Huaxia Chinese School (non-profit organization). He has served as the general manager (United States) and certified senior translator of Hua Ling Consultant Inc. in Toronto, Canada, since January 2012.

Save as disclosed herein, Mr. George F Meng (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 SFO. 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.

Mr. George F Meng will be appointed for a term of three years commencing from the grant of approval at the EGM and subject to re-election in accordance with the Articles of Association or pursuant to the Listing Rules. The remuneration of Mr. George F Meng as an independent non-executive Director will be determined with reference to the remuneration policies as approved at the annual general meeting of the Company.

PROPOSED RE-ELECTION OF A SUPERVISOR

The Board announces that an ordinary resolution will be proposed at the EGM to re-elect Mr. Zhang Shusheng (張述聖先生) as a supervisor of the Company with effect from the date of the EGM.

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

Mr. Zhang Shusheng, aged 79, is a senior reporter. He was re-elected as an independent supervisor of the Company in October 2013. He graduated from the Department of Chinese, Lan Zhou University (蘭州大學) majoring in Han Literature. He served as the officer at Youth League Committee of Gansu Province (青年團甘肅省定西地委) and concurrently a reporter at Gansu Youth Daily (甘肅青年報社). He once worked as a newspaper editor and a reporter for Gansu Daily (甘肅日報社) and as the chief reporter stationed at Gansu Province for People's Daily (人民日報社). In June 1994, he was re-designated to China Civil Aviation News (《中國民航報》社) working as the chief editor and Party branch secretary and was responsible for the management of China Civil Aviation News. During the term of office, he had been the vice chairman of Gansu Province Journalist Association (甘肅省新聞工作者協會(記者協會)), the president of the Association for Resident Correspondent in Gansu Province (中央暨首都駐甘肅記者聯誼會), the managing director of China Press Cultural Advancement Association (中國新聞文化促進會) and a deputy chairman of the Association of China Industrial Newspapers (中國產業報協會), etc.

Save as disclosed herein, Mr. Zhang Shusheng (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 SFO. 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.

Mr. Zhang Shusheng will be appointed for a term of three years commencing from the grant of approval at the EGM and subject to re-election in accordance with the Articles of Association or pursuant to the Listing Rules. The remuneration of Mr. Zhang Shusheng as a supervisor of the Company will be determined with reference to the remuneration policies as approved at the annual general meeting of the Company.

CIRCULAR

A circular containing, among other things, further information regarding the proposed re-election of the above mentioned Directors and the supervisor of the Company, together with the notice of the EGM, will be despatched to the Shareholders as soon as possible.

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

Haikou, the People's Republic of China
14 November 2016

As at the date of this announcement, the Board comprises of (i) four executive Directors, namely Mr. Wang Zhen, Mr. Yang Xiaobin, Mr. Liu Shanbin and Mr. Zhou Feng; (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 Linji.

* For identification purposes only