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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)

**(I) RESIGNATION OF AN EXECUTIVE DIRECTOR AND VICE PRESIDENT;
(II) PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR AND
APPOINTMENT OF AN EXECUTIVE VICE PRESIDENT; AND
(III) RESIGNATION OF AN INDEPENDENT REPRESENTATIVE
SUPERVISOR AND THE CHAIRMAN OF SUPERVISORY COMMITTEE
AND PROPOSED APPOINTMENT OF AN INDEPENDENT
REPRESENTATIVE SUPERVISOR**

RESIGNATION OF AN EXECUTIVE DIRECTOR AND VICE PRESIDENT

The Board announces that Mr. Wu Jian (吳健先生), due to work reallocation, has tendered his resignation from his position as an executive Director and the vice president of the Company with effect from the date of the EGM.

PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR AND APPOINTMENT OF AN EXECUTIVE VICE PRESIDENT

The Board announces that an ordinary resolution will be proposed at the EGM to appoint Mr. Xing Zhoujin (邢周金先生) as an executive Director with the effect from the date of the EGM, subject to the Shareholders' approval. The Board also announces that Mr. Yu Ke (于可先生) has been appointed as an executive vice president of the Company by the Board with effect from 30 January 2018.

RESIGNATION OF AN INDEPENDENT REPRESENTATIVE SUPERVISOR AND THE CHAIRMAN OF SUPERVISORY COMMITTEE AND PROPOSED APPOINTMENT OF AN INDEPENDENT REPRESENTATIVE SUPERVISOR

The Board announces that Mr. Dong Guiguo (董桂國先生), due to work reallocation, has tendered his resignation from his position as an independent representative supervisor and the chairman of the supervisory committee of the Company with effect from the date of the EGM. The Board announces that an ordinary resolution will be proposed at the EGM to appoint Mr. Yang Xiao (楊瀟先生) as an independent representative supervisor with the effect from the date of the EGM, subject to the Shareholders' approval.

CIRCULAR

A circular containing, among other things, further information regarding the proposed appointment of an executive Director and an independent representative supervisor, together with a notice to convene the EGM, will be despatched to the Shareholders as soon as possible.

I. RESIGNATION OF AN EXECUTIVE DIRECTOR AND VICE PRESIDENT

The board (the “**Board**”) of directors (the “**Directors**”) of HNA Infrastructure Company Limited (the “**Company**”) announces that Mr. Wu Jian (吳健先生) (“**Mr. Wu**”), due to work reallocation, has tendered his resignation to the Board for resigning from his positions as an executive Director and a vice president of the Company with effect from the date of the extraordinary general meeting to be held by the Company on 16 March 2018 (the “**EGM**”).

Mr. Wu 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 (the “**Shareholders**”) 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. Wu for his valuable contribution to the Company during his terms of office.

II. PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR

Subject to the approval by the Shareholders at the EGM, the Board proposes to appoint Mr. Xing Zhoujin (邢周金先生) (“**Mr. Xing**”), the company secretary, as an executive Director with effect from the date of the EGM.

In order to allow the Shareholders to conduct the vote in respect of the proposed appointment, the biographical details of Mr. Xing are 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**”).

Mr. Xing, aged 51, has served as the company secretary of the Company since 25 August 2009. Mr. Xing graduated from the Anhui Normal University (安徽師範大學), in Wuhu, Anhui Province, the PRC, majoring in financial management. He also has a bachelor degree in laws and a title of economist. Mr. Xing served as the personnel and office director of Sanya Phoenix International Airport (三亞鳳凰國際機場) and Haikou Meilan International Airport (海口美蘭國際機場). He has been engaged in the management and operation of the Company since 2002 and fully participated in the listing of H shares of the Company and worked as a board secretary of the parent company of the Company, Haikou Meilan International Airport Company Limited (海口美蘭國際機場有限責任公司). He has also been responsible for handling the results disclosure and daily operation of the Board after the listing of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Xing (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) (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. Xing will be appointed as an executive Director for a term of three years commencing on 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. Xing as an executive Director will be determined according to the remuneration policies as approved at the annual general meeting of the Company.

III. APPOINTMENT OF AN EXECUTIVE VICE PRESIDENT

The Board is also pleased to announce that Mr. Yu Ke (于可先生) (“Mr. Yu”) was appointed as an executive vice president of the Company with effect from 30 January 2018. The biographical details of Mr. Yu are as follows.

Mr. Yu, aged 45, graduated from Renmin University of China (中國人民大學) in Beijing, the PRC, majoring in business administration. Mr. Yu has extensive experience in the airport management and corporate governance. From January 1991 to August 1992, Mr. Yu served in Sanya City Light Industry Building (三亞市輕工大廈). From August 1992 to December 1995, Mr. Yu served in the construction headquarters and the police bureau of Sanya Phoenix Airport (三亞鳳凰機場) and he also served as a commander in the command center of Sanya Phoenix Airport (三亞鳳凰機場) from December 1995 to October 2003. Since October 2003, he has served various roles in Sanya Phoenix International Airport Company Limited (三亞鳳凰國際機場有限責任公司), as a infield commander at the on-site command office of the operation standardizing department from October 2003 to December 2004, a manager at the on-site command office of the operation standardizing department from December 2004 to May 2008, the vice general manager of command center from May 2008 to July 2009, the general manager of operation control department from July 2009 to February 2013, the vice president from February 2013 to January 2016 and the executive vice president since January 2016.

Mr. Yu has been appointed as an executive vice president of the Company for a term of three years commencing on 30 January 2018, subject to re-election in accordance with the Articles of Association or pursuant to the Listing Rules.

IV. RESIGNATION OF AN INDEPENDENT REPRESENTATIVE SUPERVISOR AND THE CHAIRMAN OF SUPERVISORY COMMITTEE AND PROPOSED APPOINTMENT OF AN INDEPENDENT REPRESENTATIVE SUPERVISOR

The Board announces that Mr. Dong Guiguo (董桂國先生) (“**Mr. Dong**”), due to the work reallocation, resigned his positions as an independent representative supervisor and the chairman of supervisory committee of the Company with effect from the date of the EGM. Mr. Dong confirms that he has no disagreement with the Board and/or the supervisory committee of the Company, nor is there any matter relating to his resignation that needs to be brought to the attention of the Shareholders.

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

Subject to the approval by the Shareholders at the EGM, the Board proposes to appoint Mr. Yang Xiao (楊瀟先生) (“**Mr. Yang**”) as an independent representative supervisor with the effect from the date of the EGM. In order to allow the Shareholders to conduct the vote in respect of the proposed appointment, the biographical details of Mr. Yang are set out below pursuant to the Rule 13.51(2) of the Listing Rules.

Mr. Yang, aged 33, graduated from Hubei University of Economics (湖北經濟學院) in Wuhan, Hubei Province, the PRC, majoring in business administration. Mr. Yang served as an assistant in the market department of Wuhan Zhongbai Chain Warehouse Store Co., Ltd. (中百連鎖倉儲超市有限公司) from June 2006 to April 2007, a sales consultant in Hainan Youzhijie Motor Co., Ltd. (海南優之傑汽車有限公司) from August 2007 to May 2008. From August 2008 to November 2009, Mr. Yang served in Hainan HNA Real Estate Holdings Co., Ltd. (海南海航地產控股有限公司) as the head of administrative affairs, the head of social publicity and the head of numeration incentive. Mr. Yang served in Haikou Xincheng District Instruction Development Co., Ltd. (海口新城區建設開發有限公司) as the head of reporting in the project development and reporting department from November 2009 to August 2010 and as vice general manager of preliminary development department from August 2010 to March 2012. Mr. Yang served as the general manager of project management department of HNA International Tourism Island Development Instruction (Group) Co., Ltd. (海航國際旅遊島開發建設(集團)有限公司) from March 2012 to December 2012 and as the deputy general manager in the project development center of estate development business department of HNA Industrial Holdings (Group) Co., Ltd. (海航實業控股(集團)有限公司) from December 2012 to July 2013. Mr. Yang served as the general manager of preliminary management department of Haikou Xincheng District Construction and Development Co., Ltd. (海口新城區建設開發有限公司) from September 2013 to June 2015 and the general manager of the management department in HNA Lingang Project (海航臨港項目) of Xinhua United Airlines Industrial Investment Development Co., Ltd. (新華聯航產業投資開發有限公司) from June 2015 to November 2016. He also served in HNA Holdings Group Co., Ltd. (海航實業集團有限公司) as the director of inspection office from November 2016 to September 2017. Since September 2017, Mr. Yang has served as the chairman of supervisory committee of Hainan Air Travel Transportation Services Co., Ltd. (海南航旅交通服務有限公司).

The term of office of Mr. Yang as a supervisor of the Company will be effective from the date of the EGM for a term of three years, subject to the Shareholders’ approval. Pursuant to the Articles of Association, Mr. Yang will be subject to re-election upon the expiry of his term of office. The remuneration of Mr. Yang as an independent representative supervisor will be determined according to the remuneration policies as approved at the annual general meeting of the Company.

Save as disclosed above and as at the date of this announcement, Mr. Yang (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 SFO. There is no other information in relation to the appointment of Mr. Yang which is required to be disclosed pursuant to Rules 13.5 1(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.

V. CIRCULAR

A circular containing, among other things, further information regarding the proposed appointment of an executive Director and an independent representative supervisor, together with a notice to convene the EGM, will be despatched to the Shareholders as soon as possible.

By order of the Board
HNA Infrastructure Company Limited*
Liao Hongyu
Chairman

Haikou, the PRC
30 January 2018

As at the date of this announcement, the Board comprises of (i) four executive directors, namely Mr. Liao Hongyu, Mr. Tu Haidong, Mr. Zhou Feng and Mr. Wu Jian; (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