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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)**

**DELAY IN DESPATCH OF CIRCULAR**

Reference is made to the announcement of HNA Infrastructure Company Limited (the “**Company**”) dated 1 February 2018 in relation to the Loan Agreement, the Loan Allocation Agreement and extension of validity period of Shareholders’ resolutions and authorisation granted to the Board in respect of the Parent Company Subscription, the Hainan HNA Subscription and the New H Share Issue (the “**Announcement**”). Capitalised terms used herein shall have the same meaning as ascribed to them in the Announcement unless the context otherwise requires.

As stated in the Announcement, a circular (the “**Circular**”) containing, among others, (i) further details of the Loan Agreement, the Loan Allocation Agreement and the transactions contemplated thereunder; (ii) the New H Shares Issue Extension Resolution and the Board Authorisation Extension Resolutions; (iii) the letter of advice from the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Loan Agreement, the Loan Allocation Agreement and the Board Authorisation Extension Resolutions; (iv) the letter from the Independent Board Committee to the Independent Shareholders in relation to the Loan Agreement, the Loan Allocation Agreement and the Board Authorisation Extension Resolutions; and (v) the notices of the EGM and the Class Meetings, will be despatched to the Shareholders on or before 22 February 2018. As additional time is required to finalize certain information to be included in the Circular, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 6 March 2018.

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

Hainan Province, the PRC  
22 February 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