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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)

**FURTHER EXTENSION OF THE CONTRIBUTION EXPIRATION
DATE OF THE DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE EQUITY TRANSFER AGREEMENT**

References are made to the announcement of the HNA Infrastructure Company Limited (the “**Company**”) dated 13 November 2015, the circular of the Company dated 4 December 2015, the extension announcement of the Company dated 29 September 2017 (the “**Extension Announcement**”) in relation to, among other things, the Equity Transfer Agreement entered into between the Parent Company and the Company and the transactions contemplated thereunder. Terms defined in such announcements and circular shall have the same meanings when used herein, unless the context requires otherwise.

FURTHER EXTENSION OF THE CONTRIBUTION EXPIRATION DATE

As disclosed in the Extension Announcement, pursuant to the Equity Transfer Agreement, both parties unanimously agreed that in case that the Parent Company could not transfer all the contributed assets to the Target Company before 30 September 2017, or any later date as agreed by the Company in written (the “**Contribution Expiration Date**”), the Equity Transfer Agreement shall be void. The Company agreed in written to extend the Contribution Expiration Date from 30 September 2017 to 31 March 2018.

Additional time is required to complete the contribution of assets due to the suspension of transfer procedures regarding the relevant land and buildings by relevant local government authorities according to the requirements of policies, the Company has agreed in written to further extend the Contribution Expiration Date from 31 March 2018 to 30 September 2018 . Save for such extension, all other terms and conditions of the Equity Transfer Agreement shall remain unchanged and shall continue in full force and effect.

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

Haikou, the PRC
29 March 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. Xing Zhoujin; (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*