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海南美蘭國際空港股份有限公司
Hainan Meilan International Airport Company Limited*

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

(Stock Code: 357)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

This announcement is made by Hainan Meilan International Airport Company Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

According to the Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97) (《關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函〔2019〕97號)) (the “**Reply**”), the requirements on the notice period of the general meeting, shareholders’ proposal right and convening procedures for joint stock companies incorporated in the People’s Republic of China (the “**PRC**”) and listed overseas shall be governed by the relevant provisions under the Company Law of the PRC, instead of the provisions under the Articles 20 to 22 of the Special Provisions of the State Council on Overseas Share Raising and Listing of Joint Stock Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》).

According to the Reply and the Company Law of the PRC (2018 Amendment), the board of directors (the “**Board**”) of the Company proposed to make certain amendments (the “**Proposed Amendments**”) to the current articles of association of the Company (the “**Articles of Association**”).

* *For identification purpose only*

Details of the Proposed Amendments are as follows:

Existing Articles of Association	Revised Articles of Association
<p>Article 29:</p> <p>When reducing its registered capital, the Company shall prepare the balance sheet and the inventory of assets.</p> <p>Within ten (10) days from passing the resolution on the reduction of registered capital, the Company shall notify its creditors, and shall publish announcements at least three times in the newspapers within thirty (30) days. Creditors have the right to request the Company to repay its debts or provide guarantee for repayment within thirty (30) days from receiving the notice of capital reduction, or within ninety (90) days from the first announcement published for those creditors not receiving such a notice.</p> <p>The amount of the Company's registered capital after reduction shall not be lower than the minimum of the legal requirement.</p>	<p>Article 29:</p> <p>When reducing its registered capital, the Company shall prepare the balance sheet and the inventory of assets.</p> <p>Within ten (10) days from passing the resolution on the reduction of registered capital, the Company shall notify its creditors, and shall publish announcements in the newspapers within thirty (30) days. Creditors have the right to request the Company to repay its debts or provide guarantee within thirty (30) days from receiving the notice of capital reduction, or within forty-five (45) days from the date of announcement published for those creditors not receiving such a notice.</p> <p>The amount of the Company's registered capital after reduction shall not be lower than the minimum of the legal requirement.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 30:</p> <p>The Company may repurchase its issued shares, after passing the procedures as stipulated in the Articles of Association and receiving the approval of the relevant supervisory authorities of the State Council, under the following conditions:</p> <ol style="list-style-type: none"> (1) Reducing the Company’s capital; (2) Merging with other companies which hold the Company’s shares; (3) Awarding its staff with the Company’s shares; (4) Acquiring shares held by shareholders with a different vies in respect of resolutions regarding merger or division adopted in a general meeting; and (5) Other conditions permitted by laws and administrative. 	<p>Article 30:</p> <p>The Company may repurchase its issued shares, after passing the procedures as stipulated in the Articles of Association and receiving the approval of the relevant supervisory authorities of the State Council, under the following conditions:</p> <ol style="list-style-type: none"> (1) Reducing the Company’s registered capital; (2) Merging with other companies which hold the Company’s shares; (3) Using the shares in employee shares ownership plans or equity incentives; (4) Acquiring shares held by shareholders with a different vies in respect of resolutions regarding merger or division adopted in a general meeting; (5) Using the shares for converting company-issued corporate bonds convertible into shares; (6) Being necessary to maintain the value of the Company and the rights and interests of its shareholders; and (7) Other conditions permitted by laws and administrative.

Existing Articles of Association	Revised Articles of Association
<p>Article 31:</p> <p>After receiving the approval of the relevant supervisory authorities in the State Council, the Company may repurchase its shares by one of the following methods:</p> <ol style="list-style-type: none"> (1) Offering repurchase tenders to all shareholders on a pro-rata basis; (2) Repurchasing shares in the open market; or (3) Repurchasing shares by agreement outside the stock exchange. 	<p>Article 31:</p> <p>After receiving the approval of the relevant supervisory authorities in the State Council, the Company may repurchase its shares by one of the following methods:</p> <ol style="list-style-type: none"> (1) Offering repurchase tenders to all shareholders on a pro-rata basis; (2) Repurchasing shares in the open market; (3) Repurchasing shares by agreement outside the stock exchange; or (4) Others means stipulated by laws or administrative regulations. <p>However, if the Company acquires its shares under the circumstances as stipulated in Items (3), (5) and (6) of Article 30 of the Articles of Association, it shall be conducted by way of open centralized transaction.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 32:</p> <p>The acquisition of the Company’s shares for reason as stipulated from Item (1) to Item (3) of Article 30 of the Articles of Association or the repurchase of shares by agreement outside the stock exchange shall be first approved by shareholders in the general meeting according to the rules of the Articles of Association. After getting approved by the same procedures in the shareholders’ general meeting, the Company may cancel or amend the agreement reached by the method afore-mentioned, or give up any right in the contract.</p> <p>The afore-mentioned agreement on the repurchase of shares includes, but not limited to, agreements on taking the responsibility to repurchase shares and receiving the right of share repurchase.</p> <p>The Company shall not transfer the contracts on the repurchase of its shares and any right set out thereunder. For the right of repurchasing redeemable shares under this article, the repurchase price shall not exceed the limitation of the highest price in the event that such repurchase is not through the market or through bidding. In the event of repurchase through bidding, bidding shall be proposed equally to all the shareholders.</p>	<p>Article 32:</p> <p>The acquisition of the Company’s shares under the circumstances as stipulated in Item (1) and Item (2) of Article 30 of the Articles of Association or the repurchase of shares by agreement outside the stock exchange shall be first approved by shareholders in the general meeting according to the rules of the Articles of Association. After getting approved by the same procedures in the shareholders’ general meeting, the Company may cancel or amend the agreement reached by the method afore-mentioned, or give up any right in the contract. Where the Company acquires its shares under the circumstances as stipulated in Items (3), (5) and (6) of Article 30 of the Articles of Association, it shall be made as prescribed by the Articles of Association or under the authorization by the general meeting and approved by way of a resolution at the board meeting attended by more than two thirds (2/3) of the directors of the Company.</p> <p>The afore-mentioned agreement on the repurchase of shares includes, but not limited to, agreements on taking the responsibility to repurchase shares and receiving the right of share repurchase.</p> <p>The Company shall not transfer the contracts on the repurchase of its shares and any right set out thereunder. For the right of repurchasing redeemable shares under this article, the repurchase price shall not exceed the limitation of the highest price in the event that such repurchase is not through the market or through bidding. In the event of repurchase through bidding, bidding shall be proposed equally to all the shareholders.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 33:</p> <p>After repurchasing shares in accordance with the relevant laws and regulations, the Company shall transfer or cancel such shares within ten (10) days from the date of acquisition for circumstances under Item (1) of Article 30 of the Articles of Association, or within six (6) months from the date of acquisition for circumstances under Item (2) and Item (4) of Article 30 of the Articles of Association. The book value of the cancelled shares shall be deducted from the Company’s registered capital and the Company shall apply to the department in charge of such company registration to register the change in its registered capital according to the law.</p> <p>The Company’s shares acquired by the Company in accordance with Item (3) of Article 30 of the Articles of Association shall not be more than five percent (5%) of the Company’s total number of issued shares. Funds used in acquiring the shares shall be disbursed from the Company’s after-tax profits. The acquired shares shall be transferred to its staff within one (1) year.</p>	<p>Article 33:</p> <p>After repurchasing shares in accordance with the relevant laws and regulations, the Company shall transfer or cancel such shares within ten (10) days from the date of acquisition for circumstances under Item (1) of Article 30 of the Articles of Association, or within six (6) months from the date of acquisition for circumstances under Item (2) and Item (4) of Article 30 of the Articles of Association. The book value of the cancelled shares shall be deducted from the Company’s registered capital and the Company shall apply to the department in charge of such company registration to register the change in its registered capital according to the law.</p> <p>After the Company repurchases shares in accordance with the relevant laws and regulations, for circumstances under Items (3), (5) and (6) of Article 30 of the Article of Association, the total number of shares of the Company held by the Company shall not be more than ten percent (10%) of the Company’s total number of issued shares and shall be transferred or cancelled within three (3) years.</p>
<p>Article 45:</p> <p>Within thirty (30) days of the convening of the shareholders’ general meeting, or five (5) days prior to the book close closing date for distribution of dividends, no registration is permitted in the register of shareholders for any change to the register as a result of share transfer.</p>	<p>Article 45:</p> <p>Within twenty (20) days of the convening of the shareholders’ general meeting, or five (5) days prior to the book close closing date for distribution of dividends, no registration is permitted in the register of shareholders for any change to the register as a result of share transfer. However, if there is any other provision in relation to the registration of changes of the Company’s register of shareholders stipulated by the law or the listing rules of the place where the Company’s shares are listed, such provision shall prevail.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 59:</p> <p>Shareholders’ general meetings can be classified into annual general meetings and extraordinary general meetings. Shareholders’ general meetings are convened by the board of directors. Annual general meetings are held once a year and shall be held within six (6) months after the end of the previous financial year.</p> <p>Extraordinary shareholders’ general meetings are required to be held within two months after the occurrence of any of the following events:</p> <ol style="list-style-type: none"> (1) The number of directors is less than the number provided for in the “Company Law” or less than two thirds (2/3) of the number specified in the Company’s Articles of Association; (2) The aggregate losses of the Company which are not made up reach one third (1/3) of the Company’s total share capital; (3) A request in writing by shareholders singly or jointly holding ten percent (10%) (containing ten percent (10%)) or more of the Company’s voting rights; (4) When deemed necessary by the board of directors or requested by the supervisory committee; or (5) When requested by two or more independent non-executive directors. 	<p>Article 59:</p> <p>Shareholders’ general meetings can be classified into annual general meetings (also referred to as “shareholders’ annual general meetings”) and extraordinary general meetings. Shareholders’ general meetings are convened by the board of directors. Annual general meetings are held once a year and shall be held within six (6) months after the end of the previous financial year.</p> <p>Extraordinary shareholders’ general meetings are required to be held within two months after the occurrence of any of the following events:</p> <ol style="list-style-type: none"> (1) The number of directors is less than the number provided for the “Company Law” or less than two thirds (2/3) of the number required by the Articles of Association; (2) The aggregate losses of the Company which are not made up reach one third (1/3) of the Company’s total paid-up share capital; (3) A request in writing by shareholders singly or jointly holding ten percent (10%) (containing ten percent (10%)) or more of the Company’s voting rights; (4) When deemed necessary by the board of directors or requested by the supervisory committee; or (5) When requested by two or more independent non-executive directors.

Existing Articles of Association	Revised Articles of Association
<p>Article 60:</p> <p>A written notice of the shareholders' general meeting, stating the matters to be considered at the meeting and the venue and date of the meeting, shall be given to all shareholders in the register forty-five (45) days before the meeting convened by the Company. Shareholders wishing to attend are required to give to the Company their written replies of attendance twenty (20) days prior to the meeting.</p>	<p>Article 60:</p> <p>When the Company convenes an annual general meeting, it shall notify all the shareholders twenty (20) business days before the meeting (exclusive of the date of the meeting) by means of public announcement stating the time, venue of and matters to be considered at the meeting. When the Company convenes an extraordinary general meeting, it shall notify all the shareholders fifteen (15) days or ten (10) business days (whichever is longer) before the meeting (exclusive of the date of the meeting) by means of public announcement.</p> <p>The business day referred to in the Articles of Association shall mean a day on which the Hong Kong Stock Exchange is open for business for dealing in securities.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 61:</p> <p>When the Company convenes the annual general meeting, shareholders singly or jointly holding three percent (3%) or more of the Company’s total shares with voting rights are entitled to propose in writing to the Company any interim resolutions to be considered at that meeting and submit to the convener ten (10) days before the meeting. The convener of the shareholders’ general meeting shall make a supplementary notice to other shareholders within two (2) days upon the receipt of the resolutions and the resolutions, if within the powers of the shareholders’ general meeting, are required to be added to the agenda of that meeting for consideration by shareholders in the general meeting.</p>	<p>Article 61:</p> <p>When the Company convenes the general meeting, shareholders singly or jointly holding three percent (3%) or more of the Company’s total shares with voting rights are entitled to propose in writing to the Company any interim resolutions to be considered at that meeting and submit to the convener of the general meeting ten (10) days before the meeting. The contents of the proposal shall be within the scope of the functions and powers of the general meeting, and have definite topics and specific matters for resolution. The convener of the general meeting shall make a supplementary notice within two (2) days upon the receipt of such proposal and such proposal, if within the powers of the shareholders’ general meeting, are required to be added to the agenda of that meeting for consideration by shareholders in the general meeting, and ensure to announce the contents of the proposal ten (10) business days before the general meeting.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 62:</p> <p>Based on the written replies received twenty (20) days prior to the meeting, the Company can calculate the number of shares with voting rights represented by the shareholders attending the meeting. If the number of shares with voting rights represented by the attending shareholders reach half (1/2) or above of the total number of shares with voting rights of the Company, the shareholders' general meeting can be convened. If not, the Company shall within five (5) days from the last day for receipt of the replies notify the shareholders again by public announcement the matters to be considered, and the date and place of the meeting. The Company may then convene the shareholders' general meeting.</p> <p>An extraordinary general meeting may not announce any items not included in the agenda.</p>	<p>Article 62:</p> <p>A shareholders' general meeting shall not decide on any matter not stated in the notice of the shareholders' general meeting.</p>
<p>Article 63:</p> <p>A notice of the shareholders' meeting shall meet the following requirements:</p> <p>.....</p> <p>(3) Specify the date of registration of shares held by shareholders entitled to attend the shareholders' general meeting;</p> <p>.....</p>	<p>Article 63:</p> <p>A notice of the shareholders' meeting shall meet the following requirements:</p> <p>.....</p> <p>(3) Specify the date of registration of shares held by shareholders entitled to attend the shareholders' general meeting; the interval between the shares registration date and the date of the meeting shall be subject to the requirements by listing rules of the place where the Company's shares are listed;</p> <p>.....</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 64:</p> <p>Notices of shareholders’ general meetings shall be delivered by special delivery or by postal mail (whether or not the shareholders have the voting rights in the meetings). Notices shall be mailed according to the addresses in the register of shareholders. For shareholders of domestic shares, notices of shareholders’ general meetings can also be made by public announcement. As for shareholders of overseas listed foreign shares, notices of shareholders’ general meetings can also be delivered or made through the Company’s website or methods as stipulated by the Listing Rules from time to time, provided that the laws, administrative regulations and the listing rules of the stock exchange where the Company’s shares are listed are observed.</p> <p>The announcement mentioned above shall be made within forty-five (45) to fifty (50) days prior to the date of the shareholders’ general meeting, published in one or several of the national newspapers designated by the institution in charge of securities supervision and administration in the State Council. After the announcement, shareholders of domestic shares are deemed to have received the notice of the shareholders’ general meeting.</p>	<p>Article 64:</p> <p>Notices of shareholders’ general meetings shall be delivered by special delivery or by postal mail (whether or not the shareholders have the voting rights in the meetings). Notices shall be mailed according to the addresses in the register of shareholders. For shareholders of domestic shares, notices of shareholders’ general meetings can also be made by public announcement. As for shareholders of overseas listed foreign shares, notices of shareholders’ general meetings can also be delivered or made through the Company’s website or methods as stipulated by the Listing Rules from time to time, provided that the laws, administrative regulations and the listing rules of the stock exchange where the Company’s shares are listed are observed.</p> <p>The announcement mentioned above shall be published in one or more newspaper(s) designated by the securities regulatory authorities under the State Council. After the announcement, shareholders of domestic shares are deemed to have received the notice of the shareholders’ general meeting.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 90:</p> <p>When convening a class shareholders' meeting, a written notice, containing agenda, date and venue of the meeting, shall be given to all class shareholders in the register of shareholders forty-five (45) days prior to the meeting. Shareholders wishing to attend the meeting shall return to the Company a written reply to confirm their attendance twenty (20) days prior to the meeting.</p> <p>When the voting rights represented by shareholders attending the meeting reach half (1/2) or more of the total, the Company may convene the class shareholders' meeting. If not, the Company shall within five (5) days notify its shareholders the agenda, date and place by means of announcement. After such announcement, the Company may convene the class shareholders' meeting.</p>	<p>Article 90:</p> <p>When convening a class shareholders' meeting, the Company shall issue an announcement or written notice to notify all the registered shareholders of the said class of the matters to be considered at the meeting, and the date and venue of the meeting twenty (20) business days (applicable to a class shareholders' meeting being convened at the same time as the annual general meeting)(exclusive of the date of meeting), fifteen (15) days or ten (10) business days (whichever is longer) (applicable to a class shareholders' meeting not being convened at the same time as the annual general meeting)(exclusive of the date of meeting).</p> <p>If there is any special provision in the listing rules of the place where the Company's shares are listed, such provision shall prevail.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 98:</p> <p>The board of directors shall meet at least twice (2) a year. The chairman convenes the meeting and shall notify all directors and supervisors ten (10) days before the meeting.</p> <p>Shareholders representing ten percent (10%) or more of the voting rights, more than one-third (1/3) of the directors, the supervisory committee, two (2) or more independent non-executive directors, or the general manager may propose for convening an extraordinary meeting of the board of directors. The chairman of the board of directors shall convene and preside over the meeting within ten (10) days upon the receipt of such proposal.</p>	<p>Article 98:</p> <p>The board of directors shall meet at least twice (2) a year. The chairman convenes the meeting and shall notify all directors and supervisors ten (10) days before the meeting.</p> <p>Shareholders representing ten percent (10%) or more of the voting rights, more than one-third (1/3) of the directors, the supervisory committee, two (2) or more independent non-executive directors, or the general manager may propose for convening an extraordinary meeting of the board of directors. The chairman of the board of directors shall convene and preside over the meeting within ten (10) days upon the receipt of such proposal.</p> <p>If there is any special provision in the listing rules of the place where the Company's shares are listed, such provision shall prevail.</p>

Existing Articles of Association	Revised Articles of Association
<p>Article 99:</p> <p>Notices for the convening of regular or extraordinary meeting of the board of directors can be delivered by the following methods:</p> <p>.....</p> <p>(2) If the board has not fixed the time and venue for the regular meeting, the chairman shall instruct the secretary for the board to serve notice of the time and venue of the board meeting by cable, telegraph, fax, special delivery, registered mail, electronic mail or by person to all directors and supervisors ten (10) days prior to the meeting;</p> <p>.....</p>	<p>Article 99:</p> <p>Notices for the convening of regular or extraordinary meeting of the board of directors can be delivered by the following methods:</p> <p>.....</p> <p>(2) If the board has not fixed the time and venue for the regular meeting, the chairman shall instruct the secretary for the board to serve notice of the time and venue of the board meeting by cable, telegraph, fax, special delivery, registered mail, electronic mail or by person to all directors and supervisors ten (10) days prior to the meeting; If there is any special provision in the listing rules of the place where the Company’s shares are listed, such provision shall prevail;</p> <p>.....</p>
<p>Article 182:</p> <p>Add Article 182 and the existing Article 182 and 183 are proposed to be renumbered</p>	<p>Article 182:</p> <p>If the provisions of the Article of Association are inconsistent with the applicable laws, administrative regulations, or the listing rules of the place where the Company’s shares are listed, the laws, administrative regulations or the listing rules of the place where the Company’s shares are listed shall prevail.</p>

Save for the Proposed Amendments as set out above, other provisions in the Articles of Association remain unchanged.

The Articles of Association and the Proposed Amendments are written in Chinese without any official English version. The English version is for reference only. If there is any inconsistency between the English and Chinese versions of the Articles of Association, the Chinese version shall prevail.

The Proposed Amendments are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of a special resolution at each of the extraordinary class meeting (the “**EGM**”), the H shareholders class meeting and the domestic shareholders class meeting (together, the “**Class Meetings**”) of the Company. Special resolutions will be put to the Shareholders at the forthcoming EGM and the Class Meetings for approving, among other things, the Proposed Amendments.

A circular containing, among other things, details of the Proposed Amendments, together with the notices to convene the EGM and the Class Meetings, will be dispatched to the Shareholders as soon as practicable. The Company will make further announcements on the result of the special resolutions in relation to the Proposed Amendments to be passed at the EGM and the Class Meetings.

By order of the Board
Hainan Meilan International Airport Company Limited*
Wang Zhen
Chairman

Haikou, the PRC

17 December 2019

As at the date of this announcement, the Board comprises (i) five executive directors, namely Mr. Wang Zhen, Mr. Wang Hong, Mr. Wang Hexin, Mr. Yu Yan and Mr. Xing Zhoujin; (ii) two non-executive directors, namely 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.

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