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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)

UPDATE ANNOUNCEMENT ON ARBITRATION

This announcement is made pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the inside information announcement of Hainan Meilan International Airport Company Limited (the “**Company**”) dated 5 January 2021 (the “**Announcement**”) in relation to the Arbitration. Unless the context requires otherwise, terms used herein shall have the same meanings as those defined in the Announcement.

The Company recently received an arbitration award in respect of the first phase of the Arbitration between Aero Infrastructure Holding Company Limited and the Company heard by the Hong Kong International Arbitration Centre. The majority opinion of the arbitral tribunal is that, the Company did not use its best endeavours to procure the completion of the transactions contemplated under the Subscription Agreement, which constitutes a breach of contract. The Arbitration will enter into its second phase of hearing in the second half of this year to determine whether there is a causal relationship between the breach and the loss alleged by the Claimant and, should there be a causal relationship, the amount of damages to be awarded to the Claimant. As such, whether the Company shall compensate for the Claimant’s loss and the amount of damages will depend on the outcome of the second phase of hearing of the Arbitration. The Company will strongly defend itself in the Arbitration proceedings through the Company’s arbitration counsel to protect its legal rights and interests to the greatest extent. If the arbitral tribunal makes an arbitral award ordering the Company to compensate for the Claimant’s loss in the second phase of the Arbitration proceedings, such arbitral award may have an adverse impact on the Company. The Company will issue further announcements in due course in accordance with the requirements of the Listing Rules to provide its shareholders and the public with relevant information on the impact of the Arbitration on the rights and interests of investors.

* *For identification purpose only*

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Hainan Meilan International Airport Company Limited
Wang Hong
Chairman and President

Hainan, the PRC
15 June, 2023

As at the date of this announcement, the Board comprises (i) four executive directors, namely Mr. Wang Hong, Mr. Wang Zhen, Mr. Ren Kai and Mr. Xing Zhoujin; (ii) two non-executive directors, namely Mr. Li Zhiguo and Mr. Wu Jian; and (iii) four independent non-executive directors, namely Mr. Fung Ching, Simon, Mr. Deng Tianlin, Mr. George F Meng and Mr. Ye Zheng.

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