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If you are in doubt as to any aspect of this circular, or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Hainan Meilan International Airport Company Limited**, you should at once hand this circular together with the enclosed form of proxy to the purchaser or other transferees or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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海南美蘭國際機場股份有限公司
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
PROPOSED CONSTRUCTION OF THE STATION COMPLEX
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 3 to 8 of this circular.

A notice convening the Extraordinary General Meeting to be held at 10:00 a.m. on 14 February 2014 (Friday) at the meeting room of the Company on 3rd Floor, Office Building of Meilan Airport, Haikou City, Hainan Province, the PRC is set out on pages 9 to 11 of this circular. Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon, and in both cases in any event not later than 24 hours before the time appointed for holding the meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the meeting or any adjourned meeting should you so desire.

* *For identification purposes only*

31 December 2013

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DEFINITIONS

Unless the context requires otherwise, the following expressions shall have the following meanings in this circular:

“Articles of Association”	the articles of association of the Company for the time being
“Board”	board of Directors of the Company
“Company”	海南美蘭國際機場股份有限公司 (Hainan Meilan International Airport Company Limited*), a joint stock company incorporated in the PRC with limited liability
“Construction Service Agreement”	the construction services agreement entered into by the Company and Yangpu Guoxing on 18 December 2013
“Directors”	directors of the Company
“Extraordinary General Meeting” or “EGM”	the extraordinary general meeting of the Company to be held at 10:00 a.m. on 14 February 2014 (Friday) at the meeting room of the Company on 3rd Floor, Office Building of Meilan Airport, Haikou City, Hainan Province, the PRC
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administration Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Meilan Airport”	the civil airport known as 海口美蘭國際機場 (Haikou Meilan International Airport) located in Haikou City, Hainan Province, the PRC
“PRC”	People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	shareholders of the Company
“Station Complex”	also known as 站前綜合體, an integrated project combining star hotel, parking space and commercial building, details of which are disclosed in the letter from the Board in this circular
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USD”	United States dollars, the lawful currency of the United States

DEFINITIONS

“Yangpu Guoxing” 洋浦國興工程建設有限公司 (Yangpu Guoxing Engineering Construction Co., Ltd.*), a limited liability company established in the PRC and an independent third party to the Group

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(Stock Code: 357)

Executive Directors:

Mr. Liang Jun, *Chairman*
Mr. Wang Zhen, *vice-chairman*
Mr. Yang Xiaobin
Mr. Yang Xuqiang

Non-executive Directors:

Mr. Hu Wentai, *vice-chairman*
Mr. Chan Nap Kee, Joseph
Mr. Yan Xiang

Independent Non-executive Directors:

Mr. Xu Bailing
Mr. Fung Ching, Simon
Mr. George F. Meng
Mr. Feng Da'an

Registered Office:

Office Building of Meilan Airport
Haikou City
Hainan Province, the PRC

Principal Place of Business

in Hong Kong:
16/F Luk Kwok Centre
72 Gloucester Road
Wanchai
Hong Kong

To the Shareholders

Dear Sir/Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED CONSTRUCTION OF THE STATION COMPLEX
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A. INTRODUCTION

The purpose of this circular is to provide you with information in relation to the proposed amendments to the Articles of Association, the proposed construction of the Station Complex and to give you notice of the Extraordinary General Meeting to consider and, if thought fit, to approve the resolutions at the Extraordinary General Meeting.

* *For identification purposes only*

LETTER FROM THE BOARD

B. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

A special resolution will be proposed at the EGM to amend the Articles of Association. The proposed amendments to the Articles of Association are for the purposes to avoid ambiguity and to further clarify the relevant scope of the functions and powers of the Shareholders' meeting of the Company with respect to the examination and approval of the Company's guarantees.

The Board proposes to amend Article 57(13) of the Articles of Association of the Company.

The original Article 57(13) is:

“To examine and approve matters in respect of the following guarantees:

1. Any guarantees provided after the total amount of external guarantees has reached or exceeded thirty percent (30%) of the Company's latest audited total assets;
2. Any guarantees provided involving an amount of more than ten percent (10%) of the Company's latest audited net assets in a single deal;
3. Any guarantees provided after the total amount of external guarantees provided by the Company and its subsidiaries has reached or exceeded fifty percent (50%) of the Company's latest audited net assets;
4. Any guarantees provided to a guaranteed party with an asset liability ratio of more than seventy percent (70%); and
5. Any guarantees provided to the Company's shareholders or de facto controllers.”

Amended as:

“To examine and approve the following external guarantees of the Company (referring to guarantees provided to individual or legal entity other than the Company and its subsidiaries):

1. Any guarantees provided after the total amount of external guarantees of the Company has reached or exceeded thirty percent (30%) of the Company's latest audited total assets;
2. Any external guarantees provided involving an amount of more than ten percent (10%) of the Company's latest audited net assets in a single deal;
3. Any guarantees provided after the total amount of external guarantees of the Company and its subsidiaries has reached or exceeded fifty percent (50%) of the Company's latest audited net assets;

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4. Any external guarantees provided to a guaranteed party with an asset liability ratio of more than seventy percent (70%); and
5. Any guarantees provided to the shareholders, de facto controllers and their related parties.”

It is proposed that the Shareholders shall authorize the Board to do all such things as necessary in respect of the amendments to the Articles of Association pursuant to the requirements (if any) under domestic or overseas laws or under the rules of any stock exchange on which any securities of the Company is listed.

The Board confirms that there is nothing unusual about the proposed amendments to the Articles of Association for a company listed in Hong Kong.

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the coming EGM.

C. PROPOSED CONSTRUCTION OF THE STATION COMPLEX

An ordinary resolution will be proposed at the EGM for the approval of the proposed construction of the Station Complex, details of which are set out below:

The Company planned to construct the Station Complex with a currently estimated total investment amount of approximately RMB1,903,874,000 with a view to further promote the development and expansion of Meilan Airport. The Station Complex project is expected to include two floors underground and six floors above the ground, covering a total area of 120 mu, of which ground floor area covers approximately 152,900 square meters (including construction area of star hotel, commercial area and ground floor parking of 40,000, 77,900 and 35,000 square meters, respectively) and underground construction area covers 122,500 square meters with a total parking lots of 4,000. The Station Complex is expected to be divided into two parts, of which the east part will be the star hotel and the west part will be an integrated large commercial building which combines duty-free mall, brand flagship stores, boutique department stores, brand shopping center, theme restaurants, specialty restaurants and movie theater. The implementation of such plan needs to meet certain conditions, including the relevant governmental approval.

The Company is principally engaged in the management and operation of the aeronautical and the non-aeronautical businesses at Meilan Airport. Driven by the government plan to establish Hainan Province as an “International Tourism Island”, the passenger throughout of Meilan Airport has been increasing year by year since it exceeded 10,000,000 in 2011 and is expected to reach or exceed 30,000,000 in 2020. The proposed construction of the Station Complex will improve the Company’s capacity of providing parking, accommodation and commercial services which would expect to facilitate further expansion and development of Meilan Airport and increase the Group’s income.

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The estimated costs of the construction of the Station Complex are listed below (which is subject to adjustment):

Category of Costs	Cost Amount <i>(RMB'000)</i>
Development costs	1,873,586.50
Land related fees	30,000.00
Pre-project costs and other costs	104,530.20
Construction and installation costs	1,482,287.50
— Commercial building	545,300.00
— Star hotel	400,000.00
— Parking area	536,987.50
Supporting infrastructure related costs	15,360.10
Public facilities related costs	49,572.00
Taxes during development period	26,661.80
Reserved costs	165,175.00
Development expenses	<u>30,287.50</u>
Total	<u><u>1,903,874.00</u></u>

The above listed costs of the construction of the Station Complex may be adjusted according to actual costs, subject to limitation of a total investment amount of RMB2,094,261,400, representing 110% of the current estimated total investment amount of RMB1,903,874,000. The Company will make further announcement and/or seek the Shareholders' approval according to the Listing Rules when it enters into relevant contracts (if applicable).

The proposed construction of the Station Complex will be funded by the funds of the Company at hand and bank loans. On 4 December 2013, the Company entered into a facility agreement with relevant banks for a term loan facility in the aggregate amount equivalent to USD250,000,000.00 for a term of three years after the utilization date, which shall be made within six months commencing from the date of the facility agreement. The Company shall apply all amounts borrowed by it under the facility agreement towards (i) the working capital requirement and general corporate purposes of the Company, in an aggregate amount equivalent to USD50,000,000; and (ii) capital expenditure of the Company, including but not limited to the construction of the Station Complex. For further details of the facility agreement, please refer to the announcement of the Company dated 4 December 2013.

On 18 December 2013, the Company entered into the Construction Service Agreement with Yangpu Guoxing, pursuant to which Yangpu Guoxing agreed to provide services relating to the construction of the Station Complex, including but not limited to assistance for the preparation of the feasibility study report, application of relevant permits, selection of other

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construction contractors, procurement of equipments and materials and construction progress management. By engaging Yangpu Guoxing in the construction of the Station Complex, the Company expects to benefit from the efficient and cost-saving services provided by Yangpu Guoxing.

For the services provided by Yangpu Guoxing, the Company will pay 3% of the total investment amount of the Station Complex, which is RMB57,110,000 based on the current estimated total investment amount of RMB1,903,874,000, for the construction of the Station Complex. Such consideration is subject to adjustment made according to the total investment amount approved by the relevant government departments. The Company shall pay RMB45,688,000, representing 80% of the current contract amount as prepayments within 15 days commencing from the date the Construction Service Agreement becoming effective. The Company shall also pay RMB380,774,800, representing 20% of the currently estimate total investment amount of RMB1,903,874,000 for the construction of the Station Complex to Yangpu Guoxing, as the prepayments to be paid by the Company and Yangpu Guoxing to engage relevant professional construction-related entities.

The Construction Service Agreement is for a term commencing from the date the Construction Service Agreement becoming effective, which is subject to the approval of the proposed construction of the Station Complex at the EGM, till the completion and acceptance of the construction of the Station Complex, expiration of warranty period and the completion of settlement. The provisional construction period will be 1,000 calendar days (excluding the period of settlement and warranty after the transfer of the Station Complex) and the settlement application and approval procedures will start 3 months after the final acceptance of the construction of the Station Complex.

D. EXTRAORDINARY GENERAL MEETING

Set out on pages 9 to 11 of this circular is a notice convening the Extraordinary General Meeting to be held at 10:00 a.m. on 14, February 2014 (Friday) at the meeting room of the Company on 3rd Floor, Office Building of Meilan Airport, Haikou City, Hainan Province, the PRC. At the EGM, among other things, an ordinary resolution will be proposed to consider, and if thought fit, to approve the proposed construction of the Station Complex, and a special resolution will be proposed to consider, and if though fit, to approve the proposed amendments to the Articles of Association.

Pursuant to Rule 13.39(4) of the Listing Rules, voting at the Extraordinary General Meeting will be conducted by poll. The poll results will be published on the websites of the Company and of the Stock Exchange following the EGM.

A form of proxy for use at the EGM is accompanied with this circular. Whether or not you are able to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon, and in both cases in any

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event not later than 24 hours before the time appointed for holding the EGM. Completion and return of the form of proxy shall not preclude you from attending and voting at the EGM or any adjourned meeting should you so desire.

The reply slip for the EGM is also enclosed with this circular. You are reminded to complete and sign the reply slip and return the signed reply slip to the office of the Secretary Office to the Board at Office Building of Meilan Airport, Haikou City, Hainan Province, the PRC no later than 24 January 2014 (Friday) in accordance with the instructions printed thereon.

E. BOOK CLOSURE

The Company's Register of Members will be closed from 15 January 2014 (Wednesday) to 14 February 2014 (Friday) (both days inclusive), during which period no transfer of shares will be effected. In order to qualify for attending and voting at the EGM (or any adjournment thereof) on 14 February 2014 (Friday), Shareholders must deliver their transfer documents, accompanied by the relevant share certificates and forms of transfer, to the Company's Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited, located at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 14 January 2014 (Tuesday).

F. RECOMMENDATIONS

The Directors believe that all the resolutions proposed for consideration and approval by the Shareholders at the Extraordinary General Meeting are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all the Shareholders vote in favour of all the resolutions to be proposed at the Extraordinary General Meeting as set out in the notice of Extraordinary General Meeting.

Yours faithfully,

By Order of the Board

Hainan Meilan International Airport Company Limited*

Liang Jun

Chairman

Hainan, the PRC, 31 December 2013

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



海南美蘭國際機場股份有限公司 Hainan Meilan International Airport Company Limited*

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

(Stock Code: 357)

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Extraordinary General Meeting**”) of Hainan Meilan International Airport Company Limited (the “**Company**”) will be held at 10:00 a.m. on 14 February 2014 (Friday) at the meeting room of the Company on 3rd Floor, Office Building of Meilan Airport, Haikou City, Hainan Province, the PRC for the purpose of considering and, if thought fit, passing the following resolutions:

BY WAY OF ORDINARY RESOLUTIONS

1. “**THAT** the construction of the Station Complex, details of which are set out in the circular of the Company dated 31 December 2013 to the shareholders of the Company, of which this notice forms part, be and is hereby approved, the board of directors of the Company (the “**Board**”) be and is hereby authorised to decide the final design proposal of the Station Complex and all the related matters such as the construction items according to the actual development needs of the Company, and the Directors of the Company be and are hereby ratified and authorised to handle with other ancillary matters which they consider necessary or desirable with respect to the Station Complex, and to enter into and sign all the documents and/or agreements related to the Station Complex, and take all the related measures, and to make amendments which the Directors of the Company consider necessary and desirable.”
2. To consider and approve proposals (if any) put forward at such meeting by any shareholder(s) holding 5 per cent or more of the shares carrying the right to vote at such meeting.

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NOTICE OF THE EXTRAORDINARY GENERAL MEETING

BY WAY OF SPECIAL RESOLUTIONS

1. “**THAT** the proposal by the board of directors of the Company (the “**Board**”) to amend the articles of association of the Company in the manner as set out in the circular of the Company dated 31 December 2013 to the shareholders of the Company, of which this notice forms part, be and is hereby approved, and the Board be and is hereby authorised to do all such things as necessary in respect of the amendments pursuant to the requirements (if any) under domestic or overseas laws or under the rules of any stock exchange on which any securities of the Company are listed.”
2. To consider and approve proposals (if any) put forward at such meeting by any shareholder(s) holding 5 per cent or more of the shares carrying the right to vote at such meeting.

By the order of the Board
Hainan Meilan International Airport Company Limited*
Liang Jun
Chairman

Hainan, the PRC, 31 December 2013

As at the date of this notice, there are eleven directors on the Board. They are: Mr. Liang Jun, Mr. Wang Zhen, Mr. Yang Xiaobin and Mr. Yang Xuqiang as executive directors; Mr. Hu Wentai, Mr. Chan Nap Kee, Joseph and Mr. Yan Xiang as non-executive directors; and Mr. Xu Bailing, Mr. Fung Ching, Simon, Mr. George F. Meng and Mr. Feng Da'an as independent non-executive directors.

Notes:

- (A) **The Company’s Register of Members will be closed from 15 January 2014 (Wednesday) to 14 February 2014 (Friday), during which no transfer of shares will be registered. In order to qualify for attending and voting at the Extraordinary General Meeting, shareholders must deliver their transfer documents, accompanied by the relevant share certificates and forms of transfer, to the Company’s Share Registrar and Transfer Office, Computershare Hong Kong Investor Services Limited, located at Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 14 January 2014 (Tuesday).**
- (B) Holders of the overseas listed foreign shares (in the form of H shares) of the Company whose names appear on the Company’s register of members maintained by Computershare Hong Kong Investor Services Limited at the close of business on 14 January 2014 (Tuesday) are entitled to attend and vote at the Extraordinary General Meeting after complying with the necessary registration procedures.
- (C) Holders of H shares and domestic shares of the Company, who intend to attend the Extraordinary General Meeting, must complete and return the reply slips for attending the Extraordinary General Meeting to the Secretary Office to the board of directors of the Company not later than 20 days before the date of the Extraordinary General Meeting, i.e. no later than 24 January 2014 (Friday). Holders of H shares and domestic shares of the Company can deliver the reply slips by hand, by post or by facsimile.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Details of the Secretary Office to the board of directors of the Company are as follows:

Office Building of Meilan Airport
Haikou City
Hainan Province
PRC
Tel: (86 - 898) 6576 2009
Fax: (86 - 898) 6576 2010

- (D) Each holder of H shares who has the right to attend and vote at the Extraordinary General Meeting (or any adjournment thereof) is entitled to appoint in writing one or more proxies, whether a shareholder of the Company or not, to attend and vote on his behalf at the Extraordinary General Meeting. A proxy of a shareholder who has appointed more than one proxy may only vote on a poll.
- (E) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorized in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign, or other documents of authorization, must be notarially certified. The instrument appointing a proxy of any holder of H shares (being a body corporate) must be affixed with the corporate seal of such holder of H shares or duly signed by the chairman of its board of directors or by its authorized attorney. To be valid, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H shares share registrar, Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the Extraordinary General Meeting or any adjournment thereof in order for such documents to be valid.
- (F) Each holder of domestic shares of the Company is entitled to appoint in writing one or more proxies, whether a shareholder of the Company or not, to attend and vote on his behalf at the Extraordinary General Meeting. Notes (D) and (E) also apply to holders of domestic shares of the Company, except that the proxy form or other documents of authority must be delivered to Secretary Office to the board of directors of the Company, the address of which is set out in Note (C) above, not less than 24 hours before the time for holding the Extraordinary General Meeting or any adjournment thereof in order for such documents to be valid.
- (G) If a proxy attends the Extraordinary General Meeting on behalf of a shareholder, he should produce his ID card and the instrument signed by the proxy or his authorized representative, which specifies the date of its issuance. If the legal representative of the holder of legal person share(s) attends the Extraordinary General Meeting, such legal representative should produce his ID card and valid documents evidencing his capacity as such legal representative. If a holder of legal person share(s) appoints a representative of a company other than its legal representative to attend the Extraordinary General Meeting, such representative should produce his ID card and an authorization instrument affixed with the seal of the holder of the legal person shares and duly signed by its legal representative.
- (H) The Extraordinary General Meeting is expected to last not more than one day. Shareholders or proxies attending the Extraordinary General Meeting are responsible for their own transportation and accommodation expenses.
- (I) Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by way of poll. Accordingly, the chairman of the Extraordinary General Meeting will demand a poll in relation to all the proposed resolutions at the Extraordinary General Meeting.