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海南机场
HAINAN AIRPORT

**HAINAN AIRPORT
INFRASTRUCTURE
CO., LTD.**

海南機場設施股份
有限公司

(a joint stock company incorporated in the
People's Republic of China with limited liability)
(Stock Code: 600515.SH)

**HAINAN AIRPORT
INFRASTRUCTURE
(HONGKONG) CO., LIMITED**

海南機場設施(香港)
有限公司

(incorporated in Hong Kong
with limited liability)

**HAINAN MEILAN
INTERNATIONAL AIRPORT
COMPANY LIMITED***

海南美蘭國際空港股份
有限公司

(a joint stock company incorporated in the
People's Republic of China with limited liability)
(Stock Code: 357)

JOINT ANNOUNCEMENT

(1) COMPLETION OF THE ACQUISITION OF APPROXIMATELY 50.19% SHAREHOLDING IN

**HAINAN MEILAN INTERNATIONAL AIRPORT COMPANY LIMITED
BY HAINAN AIRPORT INFRASTRUCTURE CO., LTD.**

(2) UNCONDITIONAL MANDATORY CASH OFFER BY HAINAN AIRPORT INFRASTRUCTURE CO., LTD.

**TO ACQUIRE ALL OF THE DOMESTIC SHARES IN
HAINAN MEILAN INTERNATIONAL AIRPORT COMPANY LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE
ACQUIRED BY HAINAN AIRPORT INFRASTRUCTURE CO., LTD.)**

AND

**(3) UNCONDITIONAL MANDATORY CASH OFFER BY CHINA
INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES
LIMITED
ON BEHALF OF HAINAN AIRPORT INFRASTRUCTURE (HONGKONG) CO.,
LIMITED TO ACQUIRE ALL OF THE H SHARES IN
HAINAN MEILAN INTERNATIONAL AIRPORT COMPANY LIMITED**

Financial adviser to the Offerors



Independent Financial Adviser to the Independent Board Committee



* For identification purpose only

Reference is made to (i) the joint announcement issued by the Offerors and the Company dated 30 April 2025 (the “**Rule 3.5 Joint Announcement**”) in relation to, among other things, the SPA and the Offers; (ii) the announcement issued by the Company dated 16 May 2025 in relation to the appointment of the Independent Financial Adviser; (iii) the joint announcement issued by the Offerors and the Company dated 20 May 2025 in relation to the delay in despatch of the Composite Document (the “**Delay in Despatch Announcement**”); and (iv) the joint announcements issued by the Offerors and the Company dated 29 May 2025, 27 June 2025, 28 July 2025, 7 August 2025, 5 September 2025, 3 October 2025, 3 November 2025, 3 December 2025 and 10 December 2025 (the announcement dated 10 December 2025 being the “**Conditions Satisfaction Announcement**”) in relation to updates on the status of satisfaction of the Conditions. Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Rule 3.5 Joint Announcement.

SPA COMPLETION

As stated in the Rule 3.5 Joint Announcement, the making of the Offers is subject to SPA Completion, which takes place within 20 business days from the date on which the SPA becomes effective (upon satisfaction and/or waiver (where applicable) of the Conditions) or such other time as agreed between the Seller and the Domestic Share Offeror, whichever is later. As stated in the Conditions Satisfaction Announcement, all Conditions have been satisfied on 10 December 2025, and the SPA has in turn become effective.

SPA Completion took place on 24 December 2025 in accordance with the terms and provisions of the SPA. As disclosed in the Rule 3.5 Joint Announcement, the aggregate consideration paid by the Domestic Share Offeror for the Sale Shares was RMB2,339,375,000.00 (HK\$2,520,525,141.95 based on the Exchange Rate) (equivalent to RMB9.85 (HK\$10.62) per Share).

Immediately after SPA Completion, the Domestic Share Offeror is interested in 237,500,000 Domestic Shares, representing approximately 50.19% of the entire issued share capital of the Company as at the date of this joint announcement. The Offerors and parties acting in concert with them (including presumed concert parties) are interested in a total of 246,300,000 Domestic Shares, representing approximately 52.05% of the entire issued share capital of the Company as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately prior to SPA Completion; and (ii) immediately after SPA Completion but before the commencement of the Offers:

	Immediately prior to SPA Completion		Immediately after SPA Completion but before the commencement of the Offers	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
Domestic Shares				
Offerors and their concert parties (including presumed concert parties)	246,300,000	52.05%	246,300,000	52.05%
– Domestic Share Offeror	–	–	237,500,000	50.19%
– Seller	237,500,000	50.19%	–	–
– HNA (Note 1)	5,287,500	1.12%	5,287,500	1.12%
– Haikou City Xinlineng Trading Co., Ltd.* (海口市馨利能貿易有限公司) (Note 2)	3,512,500	0.74%	3,512,500	0.74%
Total Domestic Shares	246,300,000	52.05%	246,300,000	52.05%
H Shares				
Offerors and their concert parties (including presumed concert parties)	–	–	–	–
– H Share Offeror	–	–	–	–
Independent Shareholders	226,913,000	47.95%	226,913,000	47.95%
Total H Shares	226,913,000	47.95%	226,913,000	47.95%
Total share capital	473,213,000	100.00%	473,213,000	100.00%

Notes:

1. HNA is a presumed concert party of the Offerors as its subsidiary, HNA Technic Co., Ltd.* (海航航空技術有限公司), is an associated company of a wholly-owned subsidiary of the Domestic Share Offeror, Hainan Airport Development Industry Group Co., Ltd.* (海南空港開發產業集團有限公司).
2. Haikou City Xinlineng Trading Co., Ltd.* (海口市馨利能貿易有限公司) (formerly known as Hainan Xinlineng Trading Co., Ltd.* (海南馨利能貿易有限公司)) is a presumed concert party of the Offerors as it is an indirect wholly-owned subsidiary of HNA Holding Group Co., Ltd.* (海航實業集團有限公司), which is an associated company of the Domestic Share Offeror.

UNCONDITIONAL MANDATORY GENERAL CASH OFFERS

Pursuant to Rule 26.1 of the Takeovers Code, following SPA Completion, the Domestic Share Offeror is required to extend an unconditional mandatory general offer in cash for all the Shares not already owned or agreed to be acquired by the Offerors in accordance with the Takeovers Code. The Domestic Share Offeror will make the Domestic Share Offer and CICC, on behalf of the H Share Offeror, will make the H Share Offer, in compliance with the Takeovers Code on the following basis, as stated in the Rule 3.5 Joint Announcement:

For each Domestic Share. RMB9.85 in cash

For each H Share. HK\$10.62 in cash

DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the Delay in Despatch Announcement, the Executive has indicated that it is minded to grant its consent (the “**Consent**”) for the extension of the deadline of despatch of the Composite Document to no later than 7 days after SPA Completion or no later than 6 February 2026, whichever is earlier. Subsequent to the Delay in Despatch Announcement, the Executive has granted the Consent.

Accordingly, the Composite Document will be jointly despatched by the Offerors and the Company to the Shareholders on or before 31 December 2025.

Further announcement(s) will be jointly made by the Offerors and the Company in relation to the despatch of the Composite Document as and when appropriate in compliance with the Takeovers Code.

WARNING: Shareholders are encouraged to read the Composite Document carefully, including the advice of the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offers, before deciding whether or not to accept the Offers.

On behalf of the board
**Hainan Airport
Infrastructure Co., Ltd.**

Yang Xiaobin
Chairman

On behalf of the board
**Hainan Airport
Infrastructure (Hongkong)
Co., Limited**

Zhou Peng
Director

On behalf of the board
**Hainan Meilan
International Airport
Company Limited***
Wang Hong
Chairman and President

Hainan, the PRC
24 December 2025

As at the date of this joint announcement, the Directors of the Company are:

Executive Directors:

Mr. WANG Hong (*Chairman and President*)

Mr. REN Kai (*Chief Financial Officer*)

Mr. XING Zhoujin

Non-executive Directors:

Mr. WU Jian

Mr. LI Zhiguo

Mr. WEN Zhe

Independent Non-executive Directors:

Mr. FUNG Ching, Simon

Mr. YE Zheng

Ms. LIU Hongbin

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Offerors) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offerors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Domestic Share Offeror are Mr. YANG Xiaobin, Mr. FU Kui, Ms. FU Qili, Ms. SUI Tongtong, Mr. LIAO Hongyu, Mr. YA Zhihui, Dr. LIN Guangming, Dr. OUYANG Ling and Dr. TANG Yuejun. As at the date of this joint announcement, the sole director of the H Share Offeror is Mr. ZHOU Peng.

The directors of the Offerors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than in relation to the Group and the Seller) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.