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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)**

**MAJOR AND CONNECTED TRANSACTIONS**  
**THE NEW LOAN AGREEMENT AND**  
**THE NEW LOAN ALLOCATION AGREEMENT**

**THE NEW LOAN AGREEMENT**

Reference is made to the announcement of the Company dated 1 February 2018 and the circular of the Company dated 6 March 2018 in respect of the Existing Loan Agreement and the Existing Loan Allocation Agreement, pursuant to which the Existing Lenders agreed to grant the Existing Loan to the Company and the Parent Company on a joint and several liability basis in the principal amount of RMB7.8 billion for a period of 20 years, which shall be solely used for the construction of the Airport Project and the Company agreed to be allocated RMB3.9 billion (representing 50% of the Existing Loan) and the Parent Company agreed to be allocated RMB3.9 billion (representing 50% of the Existing Loan).

The Board is pleased to announce that on 31 December 2024, the Company, the Parent Company and the New Lenders (including CDB Hainan Branch and ICBC Haikou Jiangdong Sub-branch) entered into the New Loan Agreement. The key commercial terms of the New Loan Agreement and the Existing Loan Agreement do not have any substantial differences in all material aspects, except for the members of the lenders, loan interest rate, term, repayment and security.

**THE NEW LOAN ALLOCATION AGREEMENT**

On 31 December 2024, the Company and the Parent Company entered into the New Loan Allocation Agreement in order to specify the allocation of the New Loan between the Company and the Parent Company under the New Loan Agreement, pursuant to which the Company agreed to be allocated RMB3.181635 billion (representing 50% of the New Loan) and the Parent Company agreed to be allocated RMB3.181635 billion (representing 50% of the New Loan).

\* *For identification purpose only*

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Parent Company holds 50.19% of the total share capital of the Company and is a substantial shareholder of the Company. Accordingly, the Parent Company is a connected person of the Company pursuant to Rule 14A.07 of the Listing Rules. As the New Loan will be available to the Company and the Parent Company on a joint and several liability basis by the Company and the Parent Company, each of the Company and the Parent Company will be liable for the indebtedness incurred by the other under the New Loan. Accordingly, the New Loan constitutes a connected transaction involving provision of financial assistance to a connected person by the Company under Chapter 14A of the Listing Rules.

In addition, as the New Loan does not involve disposal or acquisition of any assets, although the highest applicable percentage ratio in respect of the New Loan contemplated under the New Loan Agreement and the New Loan Allocation Agreement is more than 75%, the New Loan shall only be regarded as a major transaction instead of a very substantial disposal pursuant to Chapter 14 of the Listing Rules.

Accordingly, the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder are subject to reporting, announcement, and the independent shareholders' approval requirements under Chapters 14 and 14A of the Listing Rules.

## **GENERAL**

The EGM will be convened to consider and, if thought fit, approve, among other things, the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder. The Parent Company will abstain from voting on the resolutions to be proposed at the EGM for approving the New Loan Agreement and the New Loan Allocation Agreement.

A circular containing, among other things, (i) further details of the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder; (ii) the letter of advice from the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the New Loan Agreement and the New Loan Allocation Agreement; (iii) the letter from the Independent Board Committee to the Independent Shareholders in relation to the New Loan Agreement and the New Loan Allocation Agreement; and (iv) the notice of the EGM will be despatched to the Shareholders on or before 22 January 2025.

## THE NEW LOAN AGREEMENT

Reference is made to the announcement of the Company dated 1 February 2018 and the circular of the Company dated 6 March 2018 in respect of the Existing Loan Agreement and the Existing Loan Allocation Agreement, pursuant to which the Existing Lenders agreed to grant the Existing Loan to the Company and the Parent Company on a joint and several liability basis in the principal amount of RMB7.8 billion for a period of 20 years, which shall be solely used for the construction of the Airport Project and the Company agreed to be allocated RMB3.9 billion (representing 50% of the Existing Loan) and the Parent Company agreed to be allocated RMB3.9 billion (representing 50% of the Existing Loan).

The Board is pleased to announce that on 31 December 2024, the Company, the Parent Company and the New Lenders (including CDB Hainan Branch and ICBC Haikou Jiangdong Sub-branch) entered into the New Loan Agreement. The key commercial terms of the New Loan Agreement and the Existing Loan Agreement do not have any substantial differences in all material aspects, except for the members of the lenders, loan interest rate, term, repayment and security.

Set forth below are the major terms of the New Loan Agreement:

1. **Date:** 31 December 2024
2. **Parties:**
  - (1) New Lenders:
    - (i) CDB Hainan Branch, as the lead bank, the agent bank and the original lender; and
    - (ii) ICBC Haikou Jiangdong Sub-branch, as the original lender; and
  - (2) Borrowers: the Parent Company and the Company. On the joint and several liability basis, and each of the Parent Company and the Company is also liable for the indebtedness incurred by the others under the New Loan
3. **Principal amount:** RMB6.36327 billion

- 4. Commitment composition:**
- (1) CDB Hainan Branch: RMB3.67113 billion, accounting for approximately 57.69% of the total commitment; and
  - (2) ICBC Haikou Jiangdong Sub-branch: RMB2.69214 billion, accounting for approximately 42.31% of the total commitment.
- 5. Term:** 20 years
- 6. Purpose:** The Borrowers shall apply not more than RMB4.776 billion of the New Loan to repay the outstanding amount of the Existing Loan and apply the remaining RMB1.58727 million of the New Loan towards the Airport Project in accordance with the terms of the New Loan Agreement.
- 7. Interest rate:** The interest rate = benchmark interest rate + interest rate spread.
- The benchmark interest rate shall be the Five-year LPR applicable on the business day before the first Drawdown Date, subject to adjustment on each Interest Rate Adjustment Date in accordance with the terms of the New Loan Agreement. The adjusted benchmark interest rate shall be the Five-year LPR applicable on the business day before the respective Interest Rate Adjustment Date in accordance with the terms of the New Loan Agreement.
- The interest rate spread shall be negative fifty-five (-55) basis points.
- 8. Repayment:** The Borrowers shall repay part of the principal amount every six months commencing 21 June 2025 with the due amount as agreed in the New Loan Agreement and shall repay the interests of each loan every three months (save for the first and the last interest payment of each loan) in accordance with the terms of the New Loan Agreement.

Interest = outstanding loan balance × loan interest rate × actual number of days of the relevant interest period/360. The last interest payment date under the New Loan Agreement shall be the same date with the last principal repayment date, where the interest shall be settled concurrently with the principal.

Upon agreement by all the New Lenders, the Borrowers may prepay all or any part of the New Loan in accordance with the terms of the New Loan Agreement by submitting a prepayment application (which shall set out the amount and date of the prepayment) thirty (30) business days in advance to CDB Hainan Branch. When the prepayment is made, CDB Hainan Branch is entitled to demand or waive the prepayment penalty from the Borrowers in accordance with the terms of the New Loan Agreement.

**9. Security:**

- (1) the entirety of the land and the above-ground buildings of the Airport Project legally owned by the Company and the Parent Company and pledgable, being the approximately 8,190.77 mu (subject to the final determination of the rights for the area) of allocated airport land and the above-ground buildings as at the date of the New Loan Agreement;
- (2) the 1,599.43 mu of the airport land of Phase I of Meilan Airport and 132,791.87 square meters of above-ground buildings legally owned by the Company and Parent Company and pledgable.

**THE NEW LOAN ALLOCATION AGREEMENT**

On 31 December 2024, the Company and the Parent Company entered into the New Loan Allocation Agreement in order to specify the allocation of the New Loan between the Company and the Parent Company under the New Loan Agreement, pursuant to which the Company agreed to be allocated RMB3.181635 billion (representing 50% of the New Loan) and the Parent Company agreed to be allocated RMB3.181635 billion (representing 50% of the New Loan). The New Loan Allocation Agreement is agreed between the Company and the Parent Company based on arms' length negotiations, subject to any adjustment as further negotiated and agreed by the Company and the Parent Company in writing.

Each of the Company and the Parent Company shall be responsible for repaying the principal amount and accrued interests of their respective part of the New Loan in accordance with the terms of the New Loan Allocation Agreement.

## **INFORMATION OF THE AIRPORT PROJECT**

On 2 June 2015, the NDRC approved the construction of the Phase II Expansion Project (NDRC Infrastructure [2015] No. 1215), which means the feasibility study report (the “**Feasibility Study Report**”) issued by a professional institution engaged by the Parent Company in relation to the construction of the phase II expansion project of Meilan Airport which comprised three parts, i.e. the Airport Project, an air traffic control project and a fuel supply project, was approved. The Company confirms that the air traffic control project and the fuel supply project are independent from the Airport Project and the Company does not participate in these projects.

According to the Feasibility Study Report and the approval from NDRC, and leveraging the previous experience of the Parent Company in airport construction, the Parent Company acts as the project representative of the Airport Project, with an estimated aggregate investment amount of approximately RMB13.838 billion. Such estimated aggregate investment amount of approximately RMB13.838 billion of the Airport Project was the estimated amount determined with reference to the applicable national and regional construction fee standards, applicable rules for composing of civil aviation airport construction project budget and interest rate of long-term bank loan of approximately 6.55%.

The Airport Project comprised the terminal building project, parking building project, cargo handling service area project, ground handling service area, airport fire-fighting and rescue project, airport emergency response and rescue project, and vehicles and equipment project (collectively as the “**Company Construction Project**”); and other projects including, without limitation, the airfield area project, visual navigation lighting equipment project, road and bridge project, aviation food and aviation supplies project, water supply project, electricity supply project, and cooling, heating and gas supply project (collectively as the “**Parent Company Construction Project**”). According to the Investment and Construction Agreement, the estimated investment amount of the Company Construction Project was approximately RMB7.158 billion and the estimated investment amount of the Parent Company Construction Project was approximately RMB6.680 billion.

The project design and the estimated aggregate investment amount of the Airport Project in the Feasibility Study Report were amended mainly based on further project construction need or improvement of quality standards. For example, the estimated investment amount of the terminal building project increased by approximately RMB394.62 million as a result of, among others, the improvement of decoration standards, the adoption of LED lights and the adding of anti-seismic facilities, security equipment, elevators and escalators; the estimated investment amount of the airfield area project increased by approximately RMB387.09 million as a result of, among others, the adding of Yuwuxi dark culvert diversion project and slope project and the increase in the work amount of earthwork; the estimated investment amount of the electricity supply project increased by approximately RMB72.80 million as a result of, among others, the increase in the length of electricity supply network cable; the estimated investment amount of the ground handling service area increased by approximately RMB58.81 million as a result of, among others, the increase in the construction cost of special garages and the adding of certain equipment. Therefore, the estimated aggregate investment amount of the Airport Project was adjusted from approximately RMB13.838 billion to approximately RMB14.830 billion. Such adjustments have been approved by relevant governmental authorities, including Development and Reform Commission of Hainan Province (海南省發展和改革委員會) and Central South Regional Administration of Civil Aviation Administration of China (中國民用航空中南地區管理局).

Accordingly, on 11 May 2020, the Company and the Parent Company entered into a supplemental investment and construction agreement (the “**Supplemental Investment and Construction Agreement**”) to make certain amendments to the Investment and Construction Agreement in order to, among others, specify the allocation of investment amount between the Company and the Parent Company and arrange further financing for the Airport Project. Pursuant to the Supplemental Investment and Construction Agreement, the Company and the Parent Company have agreed that, due to the adjustment of the estimated aggregate investment amount of the Airport Project, the Company shall provide funds, amounting to approximately RMB7.646 billion, to construct the Company Construction Project, and the Parent Company shall provide funds, amounting to approximately RMB7.184 billion, to construct the Parent Company Construction Project.

For further details of the Airport Project, please refer to the announcement of the Company dated 21 August 2015, the circular of the Company dated 7 October 2015, the announcement of the Company dated 11 May 2020 and the circular of the Company dated 20 August 2020.

## **POSSIBLE FINANCIAL EFFECT**

Provision of financial assistance by the Company under the New Loan Agreement and the New Loan Allocation Agreement will not have any immediate adverse effect on the Group's earnings, assets and liabilities. However, the Company will be responsible for making repayment of the principal of the New Loan amounting to a maximum of RMB3.181635 billion with accrued interests, penalties, indemnities, damages and/or other expenses (if any) in case the Parent Company defaults in making repayment under the New Loan Agreement.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE NEW LOAN AGREEMENT AND THE NEW LOAN ALLOCATION AGREEMENT**

In order to repay the outstanding Existing Loan and to effectively conduct the settlement for the Airport Project as well as specify the allocation of the New Loan, the Company, the Parent Company and the New Lenders entered into the New Loan Agreement, and the Company and the Parent Company entered into the New Loan Allocation Agreement.

After the repayment of the outstanding Existing Loan, the interest rate of the remaining loan amount under the New Loan Agreement will be reduced (as compared to the interest rate under the Existing Loan Agreement), which will enable the Company to lower its finance costs. Further, entering into the New Loan Agreement will extend the repayment period (as compared to the Existing Loan), thereby relieving the funding pressure of the Company.

The terms of the New Loan Agreement including the interest rate were agreed by the New Lenders and the Borrowers after arm's length negotiations with reference to the normal prevailing commercial practice and the principal amount of the New Loan. The terms of the New Loan Allocation Agreement were also agreed by the Company and the Parent Company after arm's length negotiations with reference to the normal prevailing commercial practice. The Directors (excluding the independent non-executive Directors, whose views will be contained in the circular after considering the advice from the Independent Financial Adviser) are of the view that the terms of the New Loan Agreement and the New Loan Allocation Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.



## **INFORMATION ABOUT THE COMPANY, THE PARENT COMPANY AND THE NEW LENDERS**

The Company is principally engaged in aeronautical and non-aeronautical businesses at Meilan Airport, in Hainan Province, the PRC.

The Parent Company is principally engaged in ancillary airport service business in Hainan Province, the PRC. As at the date of this announcement, the Parent Company is owned as to approximately 64.97% by certain PRC State-owned or State-controlled enterprises, including Hainan Airport Industrial Investment Co., Ltd.\* (海南機場實業投資有限公司) and Hainan Airport Group Co., Ltd.\* (海南機場集團有限公司) (each a company controlled by the State-owned Assets Supervision and Administration Commission of Hainan Province) as to 46.71% and 0.1% respectively, CDB Development Fund Co., Ltd. (國開發展基金有限公司), a subsidiary of China Development Bank which is a policy-oriented financial institution directly under the State Council of the PRC, as to 14.18%, China Southern Airlines Group Capital Holding Limited (中國南航集團資本控股有限公司) and China National Aviation Fuel Supply Co., Ltd. (中國航空油料有限責任公司)(each a company ultimately controlled by the State-owned Assets Supervision and Administration Commission) as to 2.42% and 1.56% respectively. The remaining approximately 35.03% of equity interest of the Parent Company is indirectly held by CITIC Limited. The State-owned Assets Supervision and Administration Commission of Hainan Province is a special institution directly under the government of Hainan Province and responsible for the supervision and administration of state-owned assets of Hainan Province. CDB Development Fund Co., Ltd. (國開發展基金有限公司) is a policy-oriented investment company focusing on investment in national key projects. China Southern Airlines Group Capital Holding Limited (中國南航集團資本控股有限公司) is principally engaged in equity investment, investment management services and investment advisory services. China National Aviation Fuel Co., Ltd. (中國航空油料有限責任公司) is principally engaged in the wholesale of gasoline, kerosene and diesel oil in the civil aviation system of the PRC. CITIC Limited is a company listed on the Stock Exchange (stock code: 0267.HK), mainly engaging in businesses in comprehensive financial services, advanced intelligent manufacturing, advanced materials, new consumption and new-type urbanisation.

CDB Hainan Branch is principally engaged in the provision of banking and related financial services in Hainan Province. CDB is a state-owned development finance institution incorporated in the PRC. Its largest single shareholder is the Ministry of Finance of the PRC, which holds a 36.54% equity interest in CDB.

ICBC Haikou Jiangdong Sub-branch is principally engaged in the provision of banking and related financial services in Haikou city. Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司, “ICBC”) is a commercial bank incorporated in the PRC with shares listed on the Shanghai Stock Exchange (stock code: 601398.SH) and the Stock Exchange (stock code: 1398.HK). The largest single shareholder of ICBC is Central Huijin Investment Ltd.\* (中央匯金投資有限責任公司), which holds a 34.79% equity interest in ICBC.

To the best of the Directors’ knowledge, information and belief and having made all reasonable enquiries, each of CDB Hainan Branch and ICBC Haikou Jiangdong Sub-branch and their respective ultimate beneficial owners is not a connected person (as defined under the Listing Rules) of the Company.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, the Parent Company holds 50.19% of the total share capital of the Company and is a substantial shareholder of the Company. Accordingly, the Parent Company is a connected person of the Company pursuant to Rule 14A.07 of the Listing Rules. As the New Loan will be available to the Company and the Parent Company on a joint and several liability basis by the Company and the Parent Company, each of the Company and the Parent Company will be liable for the indebtedness incurred by the other under the New Loan. Accordingly, the New Loan constitutes a connected transaction involving provision of financial assistance to a connected person by the Company under Chapter 14A of the Listing Rules.

In addition, as the New Loan does not involve disposal or acquisition of any assets, although the highest applicable percentage ratio in respect of the New Loan contemplated under the New Loan Agreement and the New Loan Allocation Agreement is more than 75%, the New Loan shall only be regarded as a major transaction instead of a very substantial disposal pursuant to Chapter 14 of the Listing Rules.

Accordingly, the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder are subject to reporting, announcement, and the independent shareholders’ approval requirements under Chapters 14 and 14A of the Listing Rules.

Each of Mr. Wang Hong, Mr. Ren Kai, Mr. Xing Zhoujin, Mr. Wu Jian and Mr. Li Zhiguo is interested in New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder as they are nominated to the Board by the Parent Company or hold directorship or senior management position in the Parent Company, and therefore had abstained from voting on the relevant resolutions at the Board meeting approving the same. Mr. Wang Hong, an executive Director, the chairman of the Board and president of the Company, has served as chairman of the board of directors and the legal representative of the Parent Company; Mr. Ren Kai, an executive Director and the chief financial officer of the Company, and Mr. Xing Zhoujin, an executive Director and the joint company secretary of the Company, serve as the chief financial officer and the secretary to the board of directors of the Parent Company, respectively; Mr. Wu Jian, a non-executive Director, and Mr. Li Zhiguo, a non-executive Director, are both the vice presidents of the Parent Company.

## **GENERAL**

The EGM will be convened to consider and, if thought fit, approve, among other things, the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder. The Parent Company will abstain from voting on the resolutions to be proposed at the EGM for approving the New Loan Agreement and the New Loan Allocation Agreement.

Save as disclosed above, to the best knowledge, information and belief of the Directors, having made all reasonable enquires, no Shareholder has a material interest in the New Loan Agreement and the New Loan Allocation Agreement, and no Shareholder is required to abstain from voting to approve the relevant resolution(s) at the EGM.

The votes to be taken at the EGM in relation to the above proposed resolutions will be taken by poll.

The Independent Board Committee comprising four independent non-executive Directors, namely Mr. Fung Ching, Simon, Mr. Ye Zheng, Mr. Deng Tianlin and Ms. Liu Hongbin, none of whom has any direct or indirect interest in the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder, has been established to advise the Independent Shareholders in relation to their voting on the resolutions relating to the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder.

Octal Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder.

A circular containing, among other things, (i) further details of the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder; (ii) the letter of advice from the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the New Loan Agreement and the New Loan Allocation Agreement; (iii) the letter from the Independent Board Committee to the Independent Shareholders in relation to the New Loan Agreement and the New Loan Allocation Agreement; and (iv) the notice of the EGM will be despatched to the Shareholders on or before 22 January 2025.

## DEFINITIONS

Unless the context otherwise requires, the terms used in this announcement shall have the following meanings:

“Airport Project”	the airport project under the Investment and Construction Agreement dated 21 August 2015 and the Supplemental Investment and Construction Agreement dated 11 May 2020, both entered into between the Company and the Parent Company
“Articles of Association”	articles of association of the Company and its appendices
“Board”	the board of Directors
“Borrowers”	the Parent Company and the Company
“CDB”	China Development Bank (國家開發銀行), a state-owned development finance institution organised under the laws of the PRC
“CDB Hainan Branch”	the Hainan Branch of CDB (國家開發銀行海南省分行), a branch of a licensed bank established in the PRC
“Company”	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 PRC with limited liability
“Directors”	the directors of the Company
“Drawdown Date”	the date on which the loan under the New Loan Agreement is drawdown

“EGM”	the extraordinary general meeting to be convened by the Company for the purposes of considering and, if thought fit, approving, among other things, the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder, including any adjournment in respect thereof
“Existing Lenders”	CDB, the Hainan Branch of Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司海南省分行), and the Hainan Branch of Agricultural Bank of China Limited (中國農業銀行股份有限公司海南省分行)
“Existing Loan”	the loan in the principal amount of RMB7.8 billion granted by the Existing Lenders to the Company and the Parent Company on a joint and several liability basis for a period of 20 years, which shall solely be used for the construction of the Airport Project
“Existing Loan Agreement”	the loan agreement dated 1 February 2018 entered into between the Existing Lenders and the Borrowers, pursuant to which, the Existing Lenders agreed to grant the Existing Loan to the Company and the Parent Company on a joint and several liability basis in the principal amount of RMB7.8 billion for a period of 20 years, which shall solely be used for the construction of the Airport Project
“Existing Loan Allocation Agreement”	the loan allocation agreement dated 1 February 2018 entered into between the Company and the Parent Company for the purpose of specifying the allocation of the Existing Loan between the Company and the Parent Company
“Five-year LPR”	the over-five-year term Loan Prime Rate published by the National Interbank Funding Center as authorised by the People’s Bank of China
“Group”	the Company and its subsidiaries

“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“ICBC Haikou Jiangdong Sub-branch”	the Haikou Jiangdong Branch of Industrial and Commercial Bank of China Limited (中國工商銀行股份有限公司江東支行), a sub-branch of a licensed bank established in the PRC
“Independent Board Committee”	an independent board committee of the Company comprising all the independent non-executive Directors to advise the Independent Shareholders on the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder
“Independent Financial Adviser”	Octal Capital Limited, being the independent financial adviser appointed to advise the Independent Board Committee and the Independent Shareholders on the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder
“Independent Shareholders”	Shareholders other than the Parent Company and their associates (as defined in the Listing Rules) who do not have any material interests in the New Loan Agreement, the New Loan Allocation Agreement and the transactions contemplated thereunder
“Interest Rate Adjustment Date”	21 June 2025, and semi-annually thereafter on 21 December and 21 June of each year
“Investment and Construction Agreement”	the investment and construction agreement dated 21 August 2015 entered into between the Company and the Parent Company in respect of the Airport Project
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“New Lenders”	CDB Hainan Branch and ICBC Haikou Jiangdong Sub-branch

“New Loan”	the loan in the principal amount of RMB6.36327 billion granted by the New Lenders to the Company and the Parent Company on a joint and several liability basis for a period of 20 years, of which no more than RMB4.776 billion shall be used to repay the Existing Loan, and the remaining RMB1.58727 billion shall be used for the construction of the Airport Project
“New Loan Agreement”	the New Loan Agreement dated 31 December 2024 entered into between the New Lenders and the Borrowers, pursuant to which, the New Lenders agreed to grant the New Loan to the Company and the Parent Company on a joint and several liability basis in the principal amount of RMB6.36327 billion for a period of 20 years, of which no more than RMB4.776 billion shall be used to repay the Existing Loan, and the remaining RMB1.58727 billion shall be used for the construction of the Airport Project
“New Loan Allocation Agreement”	the New Loan Allocation Agreement dated 31 December 2024 entered into between the Company and the Parent Company for the purpose of specifying the allocation of the New Loan between the Company and the Parent Company
“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
“NDRC”	National Development and Reform Commission of the PRC (中國國家發展和改革委員會)
“Parent Company”	Haikou Meilan International Airport Company Limited* (海口美蘭國際機場有限責任公司), a limited liability company established in the PRC which is the controlling Shareholder of the Company
“PRC”	the People’s Republic of China, which for the purpose of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan

“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	registered holder(s) of the shares of the Company
“Shares”	ordinary shares issued by the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

\* *The Chinese name(s) of the PRC entities have been translated into English in this announcement for reference only. In the event of any discrepancies between the Chinese names of the PRC entities and their respective English translations, the Chinese version shall prevail.*

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

Haikou, Hainan Province, the PRC  
31 December 2024

*As at the date of this announcement, the Board comprises (i) three executive directors, namely Mr. Wang Hong, Mr. Ren Kai and Mr. Xing Zhoujin; (ii) three non-executive directors, namely Mr. Wu Jian, Mr. Li Zhiguo and Mr. Wen Zhe; and (iii) four independent non-executive directors, namely Mr. Fung Ching, Simon, Mr. Ye Zheng, Mr. Deng Tianlin and Ms. Liu Hongbin.*

\* *For identification purposes only*