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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 HNA Infrastructure 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 affected for transmission to the purchaser or the transferee.

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海航基礎股份有限公司
HNA Infrastructure Company Limited*
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 357)

**PROPOSED PAYMENT OF INTERIM DIVIDENDS,
PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 2 to 5 of this circular.

The notice given by the Company on 25 August 2016 for convening the Extraordinary General Meeting to be held at 10:00 am on Tuesday, 11 October 2016 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 6 to 8 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*

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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, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors of the Company
“Company”	HNA Infrastructure Company Limited* (海航基礎股份有限公司), a joint stock company incorporated in the PRC with limited liability
“Director(s)”	director(s) of the Company
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at 10:00 am on Tuesday, 11 October 2016 at the meeting room of the Company on 3rd Floor, Office Building of Meilan Airport, Haikou City, Hainan Province, the PRC
“Hong Kong”	Hong Kong Special Administrative 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”	the People’s Republic of China (excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan)
“RMB”	renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

* *Unless otherwise specified in this circular, the English names of the PRC entities are transliteration of their Chinese names, and are included herein for identification purposes only. In the event of any inconsistency, the Chinese names shall prevail.*

LETTER FROM THE BOARD



海航基礎股份有限公司 HNA Infrastructure Company Limited*

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

Executive Directors:

Wang Zhen (Chairman, Authorized Representative)

Yang Xiaobin (President)

Zhang Peihua

Liu Shanbin

Registered Office:

Office Building of Meilan Airport

Haikou City

Hainan Province, the PRC

Non-executive Directors:

Hu Wentai

Chan Nap Kee, Joseph

Yan Xiang

*Principal Place of Business
in Hong Kong:*

Suites 5811-5814, 58/F.

Two International Finance Centre

No. 8 Finance Street, Central

Hong Kong

Independent Non-executive Directors:

Deng Tianlin

Fung Ching, Simon

George F Meng

He Linji

To the Shareholders,

Dear Sir/Madam,

**PROPOSED PAYMENT OF INTERIM DIVIDENDS,
PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A. INTRODUCTION

The purpose of this circular is to provide you with information in relation to the proposed payment of interim dividends and proposed appointment of an executive Director and to give notice of the Extraordinary General Meeting to consider and, and if thought fit, to approve the resolutions at the Extraordinary General Meeting.

* For identification purposes only

LETTER FROM THE BOARD

B. PROPOSED PAYMENT OF INTERIM DIVIDENDS

On 25 August 2016, subject to the approval of the Shareholders, the Board proposed to pay an interim dividend of RMB0.094 per share (before tax) to be paid on or before Friday, 25 November 2016 (the “**2016 Interim Dividend**”) to Shareholders whose names appear on the Company’s register of members on Tuesday, 25 October 2016, and to authorise the Directors to take necessary actions required under the applicable laws and regulations in connection thereto.

C. PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR

Subject to the approval by the Shareholders, the Board has proposed to appoint Mr. Zhou Feng (周鋒先生) (“**Mr. Zhou**”) as an executive Director of the Company with effect from the date of the Extraordinary General Meeting.

In order to allow the Shareholders to make an informed decision in respect of the proposed appointment, the biographical details of Mr. Zhou is set out below pursuant to Rule 13.51(2) of the Listing Rules.

Mr. Zhou, aged 45, graduated from Zhengzhou University of Aeronautics (鄭州航空工業管理學院) majoring in planning statistics in 1993.

Mr. Zhou has over 23 years of experience in finance and corporate management. Mr. Zhou served as a deputy director in the funds management office of finance and accounting department of Air Changan Co., Ltd.* (長安航空有限責任公司) from July 1993 to July 2001. He successively worked in project development and management department of HNA Group Co., Ltd.* (海航集團有限公司) as a project development clerk from July 2001 to February 2002 and a project manager of merger and acquisition business division from February 2002 to July 2002. From July 2002 to July 2004, Mr. Zhou successively served as a deputy general manager in the assets management department of Hainan Airport Co., Ltd.* (海南機場股份有限公司), an alternate manager in the business development and management office of the airport section of airport management department of HNA Group Co., Ltd.* (海航集團有限公司) and a manager in the Haikou Meilan Airport management office of airport management department of HNA Group Co., Ltd.* (海航集團有限公司). From July 2004 to June 2010, Mr. Zhou successively served as the general manager in the assets management department of Hainan Airport Co., Ltd.* (海南機場股份有限公司), chief financial officer in Haikou Meilan International Airport Co., Ltd.* (海口美蘭國際機場有限責任公司), general manager in the project development department of HNA Airport Group Co., Ltd.* (海航機場集團有限公司) and general manager in the project management department of HNA Airport Holdings (Group) Co., Ltd.* (海航機場控股(集團)有限公司). Mr. Zhou served as the general manager in the business development department of Sanya Phoenix International Airport Co., Ltd.* (三亞鳳凰國際機場有限責任公司) from July 2010 to March 2011, the president in HNA (Guizhou) Investment and Development Co., Ltd.* (海航(貴州)投資開發有限公司) from April 2011 to September 2011 and the chief financial officer in Western Air Co., Ltd.* (西部航空有限責任公司) from November 2011 to August 2016.

LETTER FROM THE BOARD

Mr. Zhou will be appointed as an executive Director for a term of three years commencing from the grant of approval at the Extraordinary General Meeting and subject to re-election in accordance with the Articles of Association of the Company or pursuant to the Listing Rules. The remuneration of Mr. Zhou as executive Director will be determined with reference to the remuneration policies as approved at the annual general meeting of the Company.

Save as disclosed above, Mr. Zhou (i) has not held any other directorship in listed public companies in the last three years; (ii) does not have any relationship with any other Directors, supervisors and senior management of the Company or substantial shareholders or controlling shareholders of the Company; and (iii) was not interested in any shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). There is no information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

D. EXTRAORDINARY GENERAL MEETING

Set out on pages 6 to 8 of this circular is the notice given by the Company on 25 August 2016 for convening the Extraordinary General Meeting to be held at 10:00 am on Tuesday, 11 October 2016 at the meeting room of the Company on 3rd Floor, Office Building of Meilan Airport, Haikou City, Hainan Province, the PRC. At the Extraordinary General Meeting, among other things, ordinary resolutions will be proposed to consider, and if thought fit, to approve the proposed payment of interim dividends and proposed appointment of an executive Director.

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 Extraordinary General Meeting.

A form of proxy for use at the Extraordinary General Meeting is accompanied with this circular. Whether or not you are able to attend Extraordinary General 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 Extraordinary General Meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the Extraordinary General Meeting or any adjourned meeting should you so desire.

The reply slip for the Extraordinary General Meeting 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 of directors of the Company at Office Building of Meilan Airport, Haikou City, Hainan Province, the PRC no later than Wednesday, 21 September 2016 in accordance with the instructions printed thereon.

LETTER FROM THE BOARD

E. BOOK CLOSURE

The Company's register of members will be closed from Sunday, 11 September 2016 to Tuesday, 11 October 2016 (both days inclusive), during which time no transfer will be registered. In order to qualify for attending and voting at the Extraordinary General Meeting, Shareholders must deliver their instruments of transfer, 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 Friday, 9 September 2016.

The Company's register of members will be closed from Thursday, 20 October 2016 to Tuesday, 25 October 2016 (both days inclusive), during which time no transfer of shares will be registered. In order to qualify for the entitlement of the 2016 Interim Dividend, Shareholders must deliver their instruments of transfer, 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 Wednesday, 19 October 2016. The Company will pay the interim dividend on or before Friday, 25 November 2016 upon the approval of the Extraordinary General Meeting.

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
HNA Infrastructure Company Limited*
Wang Zhen
Chairman

Hainan Province, the PRC
25 August 2016

* *For identification purposes only*

NOTICE OF THE EXTRAORDINARY GENERAL MEETING



海航基礎股份有限公司 HNA Infrastructure Company Limited*

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

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “**Extraordinary General Meeting**”) of HNA Infrastructure Company Limited (the “**Company**”) will be held at 10:00 am on Tuesday, 11 October 2016 at the meeting room of the Company on 3rd Floor, Office Building of Meilan Airport, Haikou City, Hainan Province, the People's Republic of China (the “**PRC**”) for the purpose of considering and, if thought fit, passing the following resolutions:

BY WAY OF ORDINARY RESOLUTIONS

1. To consider and approve the interim dividend distribution plan of the Company for the first half year of 2016;
2. To consider and approve the appointment of Mr. Zhou Feng (周鋒先生) as an executive director of the Company, whose emolument will be determined with reference to the remuneration policies as approved at the annual general meeting, to authorize the chairman of the board of directors (the “**Board**”) or any executive director of the Company to execute a service contract or such other documents or supplemental agreements or deeds on behalf of the Company; and
3. 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
HNA Infrastructure Company Limited*
Wang Zhen
Chairman

Hainan Province, the PRC
25 August 2016

* For identification purposes only

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

As at the date of this announcement, the Board comprises of (i) four executive directors, namely Mr. Wang Zhen, Mr. Yang Xiaobin, Mr. Zhang Peihua and Mr. Liu Shanbin; (ii) three non-executive directors, namely Mr. Hu Wentai, 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.

Notes:

- (A) The Company's register of members will be closed from Sunday, 11 September 2016 to Tuesday, 11 October 2016 (both days inclusive), 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 Friday, 9 September 2016.

The Company's register of members will be closed from Thursday, 20 October 2016 to Tuesday, 25 October 2016 (both days inclusive), during which time no transfer of shares will be registered. In order to qualify for the entitlement of the 2016 Interim Dividend, shareholders must deliver their instruments of transfer, 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 Wednesday, 19 October 2016. The Company will pay the interim dividend on or before Friday, 25 November 2016 upon the approval of the Extraordinary General Meeting.

- (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 Sunday, 11 September 2016 are entitled to attend and vote at the Extraordinary General Meeting after complying with the necessary registration procedures.

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 Tuesday, 25 October 2016 are entitled to receive the interim dividend of 2016 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 not later than 20 days before the date of the Extraordinary General Meeting, i.e. no later than Wednesday, 21 September 2016. Holders of H shares and domestic shares of the Company can deliver the reply slips by hand, by post or by facsimile.

Details of the Secretary Office to the Board 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.

NOTICE OF THE EXTRAORDINARY GENERAL MEETING

- (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 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, 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.