HAINAN AIRLINES COMPANY LIMITED

11. The Report on the Aircraft Importation in 2018

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11. The Report on the Aircraft Importation in 2018 In 2018, the Company plans to import 67 aircraft, which includes 5 E190 aircraft, 6 A320 aircraft, 9 A330 liners, 2 A350 aircraft, 35 B737 aircraft and 10 B787 aircraft. The proposal would be submitted to the general meeting to apply for the authorization to the Chairman to sign and deliver the relevant agreements, documents and instruments, and authorization to the board of directors to implement the financing plans to the extent prescribed by applicable law. Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstention vote. The proposal would be submitted to the general meeting for approval. 12. The Special Report on Risk Evaluation of the HNA Group Finance Company Limited The board of directors deliberated and passed through the Special Report on Risk Evaluation of the HNA Group Finance Company Limited. The full text could be referred to on the website of the SSE (http://www.sse.com.cn) Voting result: 7 affirmative votes.

- Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstention vote.
- 13. The 2017 Annual Evaluation Report on Internal Control of the Company

13. The 2017 Annual Evaluation Report on Internal Control of the Company The board of directors deliberated and passed through the 2017 Annual Report on Internal Control Evaluation. The internal control auditor submitted the 2017 Annual Report on Internal Control The full text could be referred to on the website of the SSE (http://www.sse.com.cn) Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstention vote. 14. The 2017 Working Report of Independent Directors The board of directors deliberated and passed through the 2017 Working Report of Independent Directors. The full text could be referred to on the website of the SSE (http://www.sse.com.cn) Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstention vote. The proposal would be submitted to the general meeting for approval. 15. The 2018 Management Plan on Investor Relations.

15. The 2018 Management Plan on Investor Relations The board of directors deliberated and passed through the 2018 Management Plan on Investor Relations. The full text could be

The board of directors deliberated and passed through the 2018 Management Plan on Investor Relations. The full text could be referred to on the website of the SSE (http://www.sse.com.cn) Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstention vote. 16. The Report on Engaging the Internal-control Auditor In 2018, the Company will continue to engage the PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as its internal-control auditor to carry out the auditing work on the internal control system for a term of one year. The Company would pay the auditing fee of RMB 1,200,000 yuan for its work in 2017. Opinion of independent directors: The 2017 annual auditor's report on the internal control was issued by the PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) who showed professional ethics and skills. It's agreed to the start of the sta

Opinion of independent directors: Ine 2017 annual additor's report on the internal control was itsued by the PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) who showed professional ethics and skills. It's agreed to engage the PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) as its internal control auditor to carry out the auditing work on the internal control system for a term of one year in 2018. The auditing expenses shall be confirmed subject to the actual auditor's workload by the Company's management level with the authorization the general meeting. The engagement of the internal control institute would not damage the interest of the Company and entire shareholders exists, especially the interest of the internal control institute would not damage the interest of the Company and entire shareholders exists, especially the interest of the internal control institute.

Internal control institute would not damage the interest of the Company and entire shareholders exists, especially the interest of the minority shareholders. Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstention vote. The proposal would be submitted to the general meeting for approval. 17. The 2017 Report on Performance of the Audit and Risk Management Committee The board of directors deliberated and passed through the 2017 Report on the Performance of the Audit and Risk Management Committee. For details, please refer to the full text published on the website of the SSE (http://www.sse.com.cn). Voting result: 7 affirmative votes. Qiesenting vote and 0 abstention vote.

Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstention vote. 18. The Report on Deposit and Actual Use of the Raised Capital

18. The Report on Deposit and Actual Use of the Raised Capital The board of directors deliberated and passed through the Special Report on Deposit and Actual Use of the Raised Capital. For details, please refer to the ANNOUNCEMENT ON DEPOSIT AND ACTUAL USE OF THE RAISDED CAPITAL published on the same day with this announcement. Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstaining vote. 19. The 2017 Report on Performance of Social Responsibility The board of directors deliberated and passed through the 2017 Report on Performance of Social Responsibility. For details, please refer to the full text published on the website of the SSE (http://www.sse.com.on.) Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstaining vote. 20. Report on Revising the Articles of Association In order to protect the levitimate rights and interests of the Company shareholders and conditors and results the comparisation

In order to protect the legitimate rights and interests of the Company, shareholders and creditors and regulate the organization

In order to protect the legitimate rights and interests of the Company, shareholders and creditors and regulate the organization and behavior of the Company, it's agreed to revise certain content of the Articles of Association in accordance with the Company Law, the Securities Law and other relevant provisions. For details, please refer to the ANNOUNCEMENT ON REVISING THE ARTICLES OF ASSOCIATION. Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstaining vote. The proposal would be submitted to the general meeting for approval. 21. The Report on Reformulating the Work System of the Secretary of the Board of Directors In order to improve the corporate governance level and standardize the selection, performance, training and examination of the secretary of the board of directors of the Company, it's agreed that the Company shall reformulate the Work System of the Secretary of the board of Directors in accordance with the Company Law, the Securities Law, the SSE Listing Rules and Listing Administrative Measures for Secretary of the Board of Directors and other relevant provisions. For details, please refer to the full text published on the website of the SSE (http://www.sse.com.cn). Voting result. 7 affirmative votes, 0 dissenting vote and 0 destining vote. 22. The Report on Reformulating the Rules of Procedure of the Board of Directors In order to further standardize the proceeding mode and decision-making procedure, promote the effective performance, and improve the standard operation and the level of scientific decision-making procedure, promote the effective performance, and improve the standard operation and the level of scientific decision-making of the Scien 2014) and Articles of Association and other relevant provisions. and other relevant provisions

For details, please refer to the full text published on the website of the SSE (http://www.sse.com.cn)

For details, please refer to the full text published on the website of the SSE (http://www.sse.com.cn). Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstaining vote. The proposal would be submitted to the general meeting for approval. 23. The Report on Revising Rules of Procedures of the General Meeting of Shareholders In order to ensure the smooth work of the shareholders' general meeting, standardize its organization and conduct, improve the proceeding efficiency, safeguard the legitimate rights and interests of the shareholders and ensure the legitimate exercise of its functions and powers and effectiveness and legality of its resolutions, it's agreed that the Company shall revise certain Rules of Procedures of the General Meeting of Shareholders in accordance with the Company Law, the Securities Law, the Rules for the General Assemblies of Shareholders of the Listed Companies promulgated by the CSRC, the Listing Rules of the SSE (Revision 2014) and Articles of Association and other relevant provisions.

2014) and Articles of Association and other relevant provisions. For details, please refer to the ANNOUNCEMENT ON REVISING RULES OF PROCEDURE OF THE GENERAL MEETING.

Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstaining vote

Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstaining vote.
The proposal would be submitted to the general meeting for approval.
24. The Report on Continuing Engagement of the Security Representative
The board of directors would keep appointing Mr. Zhang Dawei as the Security Representative of the Company for the office term of three years.
Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstaining vote.
25. The Report on Sale of Two B767 Aircraft and One Emergency Engine
The board of directors agreed that the Hainan Airlines Holding Company Limited and the China Xinhua Airlines Group
Company Limited (the controlled subsidiary of the Company) would sell respectively two B767 aircraft and one emergency engine
to the Yunnan Xianpeng Investment Company Limited for amount of RMB 519,906,500 yuan.
This transaction is a connected transaction. The related directors, Bao Qifa, Cao Fengguang, Sun Jianfeng and Wang Fei, had abstained from voting at the meeting of the board of directors discussing the connected transaction
Opinion of independent directors: The price of selling aircraft and engine between the Company & its subsidiary (the Xinhua

Opinion of independent directors: The price of selling aircraft and engine between the Company & its subsidiary (the Xinhua

Airlines) and the Xiangpeng Investment is fair and reasonable. It follows the principle of justice, fairness and openness. No activity harming the interests of the Company and all shareholders exists. It would not have any negative influence on the listed enterprise. For details, please refer to the ANNOUNCEMENT ON SALE OF B767 AIRCRAFT AND ENGINE published on the

day with this announcement. Voting result: 3 affirmative votes, 0 dissenting vote, 0 abstaining vote and 4 avoiding votes.

This proposal shall be submitted to the general meeting for approval. 26. The Report on Sale of Two B737-400 Aircraft

The board of directors agreed to sell two B737-400 aircraft to the Tianjin Freight Airlines Company Limited (hereinafter erred to as the Tianjin Freight Airlines) for amount of USD 14,500,000. This transaction is a connected transaction. The related directors, Bao Qifa, Cao Fengguang, Sun Jianfeng and Wang Fei, had

avoided voting at the meeting of the board of directors discussing the connected transaction. Opinion of independent directors: The price of the aircraft sale transaction between the Company and the Tianjin Freight Airlines is fair and reasonable. It follows the principle of justice, fairness and openness. No activity harming the interests of the

Company and all shareholders exists. It would not have any negative influence on the listed enterprise. For details, please refer to the ANNOUNCEMENT ON SALE OF TWO B737 AIRCRAFT published on the same day with

Voting result: 3 affirmative votes, 0 dissenting vote, 0 abstaining vote and 4 avoiding votes. This proposal shall be submitted to the general meeting for approval

27. The Report on Changes in Accounting Policies

27. The Report on Changes in Accounting Policies On December 25th of 2017, the Ministry of Finance promulgated the Notice on Revising and Issuing the Format of Financial Statements for General Enterprises, which revises the format of the financial statements of general enterprises and requires that general enterprises shall compile the financial statements of 2017 and in periods beyond the year of 2017 in accordance with the Accounting Standards for Enterprises and the regulations of above stated Notice in response to relevant regulations of the Accounting Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Computer Version Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Computer Version Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Computer Version Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Standards for Enterprises No. 42—Available for Sale Non-current Assets, Disposal Group and Termination of Computer Version Standards for Sale Non-current Assets, Disposal Group and Termination of Computer Version Standards for Sale Non-current Assets, Disposal Group and Termination of Computer Version Standards for Sal Operations (Cai Kuai [2017] NO.13) and the Accounting Standards for Enterprises No. 16—Government Grants (Cai Kuai [2017] NO.13).

is change of accounting policies is an adjustment made in accordance with the Notice on Revising and Issuing the Format of Financial Statements for General Enterprises and also a supplement to the execution of new accounting standards (No. 42 and 16). The company would adjust the new items of of the Income Statement in the comparable period, which include the items of Assets income. Other income and the corresponding items of Non-operating income and Non-operating expenses. The change disposal income, Uhter income and the corresponding items of Non-operating income and Non-operating expenses. The changes will not take any significant impact on the financial status, operating results and cash flow. Therefore, the board of directors of the Company agreed with the changes in accounting policies, which shall be implemented on the date of execution of the newly promulgated or revised Accounting Standards stated above. Opinion of independent directors: The Company changes the accounting policies according to the Notice on Revising and Issuing the Format of Financial Statements for General Enterprise, which conforms to the relevant provisions of the Ministry of Finance, the China Securities Regulatory Commission and the Shanghai Stock Exchange. It's helpful to objectively and fairly reflect the financial situation and operating achievements of the Company. The decision-making procedure for the accounting policy changes is in accordance with the relevant laws, regulations and Articles of Association. There is no case of harming the rights and interests of the Company and its minority shareholders. It will not have any significant impact on the Company

ANNOUNCEMENT ON REVISING RULES OF PROCEDURE OF THE BOS HAINAN AIRLINES HOLDING COMPANY LIMITED

The board of directors of the Hainan Airlines Holding Company Limited and its entire members hereby guarantee that ther In obtail of uncetors of the manual Afrines Houng Company Linned and its entire members hereby guarantee that there is no significant omission, fictitious description or seriorius misleading of information in this announcement and they will take both individual and joint responsibilities for the truthfulness, accuracy and completeness of the content. On Mar. 22 of 2018, the 10th session of the eighth board of supervisors of the Hainan Airlines Holding Company Limited (hereinafter referred to as the Company) deliberated and passed through the Report on Revising Rules of Procedures of the Board of Supervisor. The board of supervisors agreed with the related revisions listed below:

No.	Clause	Before Revision	After Revision	
1	Clause 6	The shareholder representative supervisor shall be nominated by the shareholder and voted for by the general meeting of shareholders.		
2	Clause 10	The Company shall pay full-time supervisors and grant allowances to part-time supervisors in accordance with relevant regulations of the Company. The remuneration and allowances of supervisors shall be proposed by the board of supervisors and submitted to the general meeting of shareholders for consideration and determination.	The remuneration and allowances of supervisors shall be proposed by the board of supervisors and submitted to the general meeting of shareholders for consideration and determination.	
3	Clause 12	The chairman of the board of supervisors may also act as the person in charge of the office of the board of supervisors and keep the seal of the board of supervisors. The chairman of the board of supervisors may request the securities representative or other person of the Company to assist in handling the daily affairs of the board of supervisors.	also act as the person in charge of the office of the board of supervisors. The chairman of the board of supervisors may request the securities representative or other person of the Company to assist in handling	
4	Clause 24 (7)	Delegation and the implementation of the authority of the General Meeting of Shareholders to the Board of Directors; delegation and the implementation of the authority of the Board of Directors to managers:	of Directors; delegation and the implementation	
5	Clause 64	The archives of the on-site meeting of the board of supervisors, including the meeting notice, meeting material, meeting check-in book, meeting audio recording, voting vote, meeting record (need to be signed and confirmed by the supervisors attending the meeting), resolution announcement, should be kept by a special person. The minutes of the meeting of the board of supervisors shall be kept as the archives of the Company for at least ten years. The Company shall, according to the specific circumstances, specify in the Articles of Association the time limit for keeping the minutes of the meeting.	recording, voting vote, meeting record (need to be signed and confirmed by the supervisors attending the meeting), resolution announcement, should be kept by a special person. If a meeting of the board of supervisors is held by means of communication, the meeting file should include notice of the meeting, materials of the meeting, voting vote, announcement of the resolution, etc. The minutes of the meeting of the board of supervisors shall be kept as the archives of the	

This proposal shall be submitted to the general meeting for approval.

Board of Superviso Hainan Airlines Holding Company Limited Mar. 23, 2018

ANNOUNCEMENT ON ENGAGEMENT OF ACCOUNTING FIRM HAINAN AIRLINES HOLDING COMPANY LIMITED

The Hainan Airlines Holding Company Limited and the entire members of its board of directors ("BoD") hereby guarantee the truthfulness, accuracy and completeness of the announcement and would take responsibilities for significant omi description or serious misleading of it.

On Mar. 22 of 2018, the 19th session of the eighth board of directors of the Hainan Airlines Holding Company Limited (hereinafter referred to as "the Company") deliberated and passed through the Report on Continuing Engagement of the Accounting Firm and Relevant Payment:

In 2017, the PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) had performed its work fairly, independently and objectively. It professionally completed all the tasks entrusted by the Company. The Company plans to engage it to carry out auditing works on the financial statements of the Company for a service term of one year in 2018. The Company would pay RMB 5,650 thousand yuan to the PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) for its 2017 auditing work, which does not include the travel expenses and other expenditures arising thereof.

Opinions of Independent Directors: The decision of continuing the engagement of the accounting firm and confirmation of relevant payments are fully based on the No. 6 Questions and Answers of the Information Disclosing Regulations on the

Enterprises Issuing Stocks by Public Offering-Payment to the Accounting Firm and its Disclosing. The decision-making procedure is legal and effective Board of Director

Hainan Airlines Holding Company Limited Mar. 23, 2018

ANNOUNCEMENT ON 2018 MUTUAL GUARANTEES WITH CONTROLLED SUBSIDIARIES HAINAN AIRLINES HOLDING COMPANY LIMITED

The Hainan Airlines Holding Company Limited (hereinafter referred to as the Company) and the entire members of its board of directors ("BoD") hereby guarantee the truthfulness, accuracy and completeness of the announcement and would take responsibilities for significant omission, fictitious description or serious misleading of it. 1. General

In order to co-share credit awarding resources of financial institutes and meet the demand of the normal operation of the Company and its controlled subsidiaries, the 19th session of the eighth board of directors of the Company deliberated and passed through the Report on Application for Approval of 2018 Mutual Guarantee Quota between the Controlled Subsidiaries and the Company and agreed to submit to the 2017 annual general meeting of shareholders of the Company for approval of 2018 mutual guarantee quota of RMB 28,000,000,000 yuan between the Controlled Subsidiaries and the Company. Such mutual guarantee quota shall include the existing mutual guarantee, original mutual guarantee extension or renewal and new mutual guarantee Meanwhile the board of directors would apply to the general meeting to authorize the management level to deal with the related guarantee procedure within the set scope, and the Company not to convene the meeting of board of directors or general meeting of shareholders. The validity of the mutual guarantee authorization shall initiate from the date of the approval of 2017 annual general meeting on above report to the convening date of the 2018 annual general meeting.

Basic Information of the Controlled Subsidiaries
 2.1 The China Xinhua Airlines Group Company Limited Registered capital: RMB 4,387,000 thousand yuan

Registered capital. KND 4-307/000 introduction yuan Business Scope: Air passenger and cargo transportation from Tianjin or Beijing to certain domestic cities; aviation transportation related services; operation of self-owned properties; assets management; sales of aviation materials, woods construction materials, decoration materials, chemical products (except for dangerous cargo), electronic products, compute software, household items, textiles, matching, electronic equipment and black metal; designing and printing of advertisement product; publishing advertisement on the magazine of Xinhua Airlines; import & export, etc. (An enterprise could choose the business projects and carry out business activities according to the regulations of the law; A project which needs the approval of relevant authorities shall be carried out accordingly. An enterprise shall not engage in business activities prohibited and restricted by the municipal industrial policies.) The Company holds 61.74% equity of the China Xinhua Airlines Group Company Limited

2.2 The Chang'an Airlines Company Limited

Registered capital: RMB 4,004,000 thousand yuan. Business Scope: Domestic air passenger and cargo transportation to certain cities from Shaanxi Province; extended service and ground vehicle transportation relevant to air transportation; air catering, tourist and real estate; import & export business of self-run

Limited, the Tianjin Airlines Company Limited and Hainan Airlines (Hongkong) Company Limited for total amount of RMB 26,592,000,000 yuan, which is within the approved quota.

As of the date of this announcement, the guarantee balance to the subsidiaries provided by the Company accounts for RMB 16,312,000,000 yuan. There's no overdue guarantee

5. Opinion of the Board of Directors

The board of directors considers that it's favorable for the Company to approve the 2018 mutual guarantee quota. It would be beneficial for the Company and its controlled subsidiaries to co-share the credit awarding resources of financial institutes and meet the demand of normal development and operation of the Company and its controlled subsidiaries. Currently, the operation and financial status of the Company and its controlled subsidiaries are in good conditions and possess considerable risk bearing ability The board of directors agreed on the proposal.

6. Opinion of the Independent Directors

7.1 Resolutions of the Board of Directors; 7.2 Opinion of Independent Directors Signed

1. Basic Information of the Raised Capital 1.1 Actual amount of raised capital and paid-in capital

1.2 Use and balance of the raised capital in 2017

received and commission paid. 2. Management of the Raise Capital

Monetary Unit: RMB 1,000 yuan

No.

Total

No.

Total

No

regulations

Attachment

Total Amount of Raised

Total Amount of Raised

Rate of the Total Amount

of Raised Capital (Altered

pital (Altered Use

Fo impo

Го bu 48.219

Total

asibility

product

capital

efficiency.

Monetary Unit: In RMB 1.000 yuan

ised Capita

11,000,00

5,553,70

16,553,700

Advance input and capital replacement of the investment project using raised capital

Cash management and related investme

Balance of raised capital and reason Other uses of raised capital

int invested in advance

Investmen

ſota

The entity qualification and credit status of the Company and its controlled subsidiaries are in conformity with the relative regulations of the guarantee. The mutual guarantee between the Company and its controlled subsidiaries would provide a reliable capital security for their operation and conforms to the interest of all investors and the Company as well. 7. Documents for Reference

ANNOUNCEMENT ON DEPOSIT AND ACTUAL USE OF THE **RAISDED CAPITAL**

HAINAN AIRLINES HOLDING COMPANY LIMITED The board of directors ("BoD") of the Hainan Airlines Holding Company Limited and its entire members hereby guarantee that

there is no significant omission, fictitious description or serious misleading of information in this announcement and they will take

The Hainan Airlines Holding Company Limited (hereinafter referred to as the Company) hereby announce the deposit and actual use of the raised capital in 2017 subject to the related regulations of the No.2 Regulatory Guidelines for the Supervision of Listed Enterprise-Supervisory Requirements on the Management and Use of the Raised Capital of the Listed Enterprise, Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (Revision 2014), the Measures for Administration of Raised

It's approved by the CSRC (the document of Zheng Jian Xu Ke [2016] No. 875) that the Hainan Airlines Holding Company Limited (hereinafter referred to as the Company carried out the private issue of renminbi ordinary shares (A share) for amount of 4,623,938,540 shares at the price of RMB 3.58 yuan per share. The total raised capital accounted for RMB 16,553,699,973.20 yuan. On August 31 of 2016, the sponsor institution had transferred the amount of RMB 16,404,716,673.44 yuan to the special scount of the raised capital, which was the total raised capital received after the underwriting sponsor fee of RMB 148,983,299,76 yuan. Therefore, the net value of the actual raised capital accounted for RMB 16,403,584,279,59 yuan after withdrawing the issue

xpenses of RMB 1,132,393.85 yuan. The PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) issued the

As of Dec. 31 of 2017, the amount of raised capital used in 2017accounted for RMB 1,138,180,000 yuan, the accumulated used amount for RMB 14,947,054,000 yuan, the balance of raised capital which has not be used accounted for RMB 1,456,530,000 yuan. The difference between above mentioned capital amount of RMB 78,410,000 yuan was the net value of bank interest

In order to better regulate the management of the raised capital and protect the interest of investors, the Haitong Securities

Company Limited (hereinafter referred to as the Sponsor) and the Company together signed the Three-Party Agreements on Supervision of the Raised Capital in accordance with the Guidelines for the Supervision of Administration of the Funds Raised by

Listed Enterprises No. 2 and Measures for the Administration of the Funds Raised by Listed Enterprises (2013 Provision) with the

Shanghai Pudong Development Bank (Haikou Branch), the Construction Bank of China (New Haihang Sub-branch of Haikou), the Agricultural Bank of China (Haixiu Sub-branch of Haikou) respectively on Sept. 6 of 2016. As of December 31 of 2017, all parties

As of December 31 of 2017, the total amount of raised capital used on direct payment to investment project accounted for

There's no situation as regulated in Item 4 of Clause 10, the Measures for Administration of Raised Capital of the Listed

3. 2 Projects Using the Raised Capital to Replace the Working Capital Input On Sept. 21 of 2016, the 55^{ad} session of the seventh board of directors and 26^{b} session of the seventh board of supervisors of

the Company passed the Report on Capital Replacement of the Committed Investment Projects and approved that the Company could replace the advance investment of self-raised capital with the raised capital of RMB 6,862,175,000 yuan for the importation

of 37 aircraft. As of Dec. 31 of 2017, the Company replaced RMB 6,862,175,000 yuan from the account of the raised capital. The capital replacement projects are in accordance with the Measures for the Administration of the Funds Raised by Listed Enterprises

(2013 Provision) of the SSE and the Management System on the Raised Capital of the Company. There's neither change of

disguised change of the raised capital use nor damages to the interest of the shareholder. The replacement did not influence the

On Nov. 25 of 2016, the 1st session of the eighth board of directors and 1st session of the eighth board of supervisors of the

Company passed through the Report of Idle Cash Management. It's agreed that the Company could implement cash management

on the temporal idle raised capital for total amount of no more than RMB 2,600,000 yuan in the method of RMB Agreement Deposit, Seven-day Notice Deposit, Time Deposit and buying other guaranteed financial products under the precondition that the

investment shall not influence the safety and normal progress of the investment plan of the raised capital. The above stated idle capital could be used repeatedly within its quota. The term of investment products using the idle capital shall be within 12 months

after the approval of board of directors. The board of directors would authorize the chairman to execute the investment decision-

making right and sign related agreements and documents on such investment within the capital quota. The financial chief of the Company would be responsible for the organization and implementation of the investment and financial department for actual performance. Such authorization shall be effective within 12 months after the approval of the board of directors.

Following is the details of bank financial products bought by the Company using the idle raised capital as of Dec. 31 of 2017

Maturity

Account No.

34010154800003951

2116000104004646

11,000,000

5,553,700

16,553,700

Redemption Amount (Yes or No) (In RMB 1,000

yuan)

Amount Used on Investment

Project

both individual and joint responsibilities for the truthfulness, accuracy and completeness of the content.

Capital of the Listed Enterprise (Revision 2013) and the Management System of the Raised Capital of the Company:

Capital Verification Report (PricewaterhouseCoopers Zhong Tian Yan Zi [2016] No. 1119) on Sept. 1 of 2016.

of the Agreements on Supervision performed their duties accordingly. Following is the details:

2 Construction Bank of China, Haikou New Haihang Sub-branch 46050100253600000196

For details of the capital used on the investment projects, please refer to the Table of Comparison attached.

Opening Bank

1 Shanghai Pudong Development Bank Co., Ltd., Haikou Branch

3 Agricultural Bank of China, Haikou Haixiu Sub-branch

Project

3. Actual Use of the Raised Capital in 2017

RMB 14,947,054,000 yuan. Following is the details:

Monetary Unit: In RMB 1,000 yuan

1 To import 37 aircraft

Enterprise (Revision 2013) of the SSE.

3.1 Use of the raised capital on investment projects

2 To buy 48.21% stock right of the Tianjin Airlines

normal implementation of the committed investment projects. 3.3 Cash Management of the Idle Raised Capital

Board of Director

Account Balance on Dec 31 of 2017

2017 Payment Amount by

Using Raised Capital

41

1,534,868

1,534,940

9,393,354

5,553,700

14,947,054

investment Income (In RMB yuan)

Board of Directors

Mar. 23, 2018

1.138.180

14,947,054

Changed

les or No

No

Hainan Airlines Holding Company Limited

Mar. 23, 2018

Hainan Airlines Holding Company Limited

For details, please refer to the ANNOUNCEMENT ON CHANGES IN ACCOUNTING POLICIES published on the same day with this annot

Voting result: 3 affirmative votes, 0 dissenting vote, 0 abstaining vote and 4 avoiding votes.

28. The Report on Convening the 2017 Annual General Meeting of Shareholders The board of directors agreed to convene the 2017 annual general meeting of sha

eral meeting of shareholders on April 12, 2018 for details, please refer to the ANNOUNCEMENT ON CONVENING THE 2017 ANNUAL GENERAL MEETING OF

SHAREHOLDERS published on the Asmeday with this announcement. Voting result: 7 affirmative votes, 0 dissenting vote and 0 abstaining vote.

Board of Director Hainan Airlines Holding Company Limited Mar. 23, 2018

ANNOUNCEMENT OF RESOLUTIONS OF BOARD OF SUPERVISORS HAINAN AIRLINES HOLDING COMPANY LIMITED

tire board of supervisors guarantees there's no significant omission, fictitious description or serious m nent and would take both individual and joint responsibilities for the truthfulness, accuracy and con conten

On Mar. 22 of 2018, the 10th session of the eighth board of supervisors of the Hainan Airlines Holding Company Limited On Mar. 22 of 2018, the 10th session of the eighth board of supervisors of the Hainan Airlines Holding Company Limited (hereinafter referred to as "the Company") was held through communication meeting. The entire board of supervisors (five supervisors) participated the meeting, which conforms to the regulations of the Company Law and Articles of Association. During the meeting, following proposals were deliberated and passed through unanimously: 1. The 2017 Work Summary of the Board of Supervisors Voting result: 5 affirmative votes, 0 dissenting vote and 0 abstention vote. This proposal would be submitted to the general meeting for approval. 2. The 2017 Annual Report and 2017 Annual Report Summary According to the Security Law and other related laws, rules and regulations, the board of supervisors carried out the examination on the 2017 Annual Report and 2017 Annual Report Summary of the Company and issued following written opinions: 2. 1. The compilation and deliberation procedures of the Annual Report conform to the regulations of the related rules, regulations, laws and the internal management system of the Company.

regulations, laws and the internal management system of the Company. 2.2 The content and format of the Annual Report conforms to the regulations of the CSRC and the Shanghai Stock Exchange There is no significant omission, fictitious description or serious misleading of information disclosed. The report truthfully reflects the operation and financial status of the Company

e operation and financial status of the Company. 2.3 As of the issue date of the examination opinion, no action breaching the confidential regulations found among personnel iming the compilation and deliberation of the Annual Report. Voting result: 5 affirmative votes, 0 dissenting vote and 0 abstention vote. This proposal would be submitted to the general meeting for approval. 3. 2017 Profit Distribution Pre-plan Subject to the auditor's report issued by the PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership), the net of the langest to the averate company of the Huing Aritings Helding Company. Limited in the 2017 consolidated financial statement

profit belongs to the parent company of the Hainan Airlines Holding Company Limited in the 2017consolidated financial statement accounted for RMB 3,322,947,000 yuan, which included RMB 270,000,000 yuan of other equity instruments holders and RMB

accounted for RMB 3,322,947,000 yuan, which included RMB 270,000,000 yuan of other equity instruments holders and KMB 3,052, 947,000 yuan of net profit belonging to the ordinary shareholders. According to the auditing result of the PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership), the parent company realized net profit of RMB 2,825,157,000 yuan in 2017, therefore the actual profit available for distribution accounts for RMB 2,72,641,000 yuan after withdrawing the statutory surplus reserves of RMB 282,516,000 yuan and distributing the dividends of other equity instruments holders of RMB 270,000 yuan. The Company made the 2017 profit distribution plan as: It would distribute cash dividends of RMB 302,510,000 yuan to all shareholders, which is a cash dividend of RMB 0.18 yuan per ten shares (tax included) on the basis of total share amount of 16 806 100 yuon shares.

16,806,120,000 shares.

Voting result: 5 affirmative votes, 0 dissenting vote and 0 abstention vote

This proposal would be submitted to the general meeting for approval.

4. The 2017 Self-evaluation Report on the Internal Control

The board of supervisors carefully reviewed the 2017 Self-evaluation Report on Internal Control of the Company and inspected The board of supervisors carefully reviewed the 2017 Self-evaluation Report on Internal Control of the Company and in internal control system of the Company accordingly. It's considered that the report gives rather detailed and accurate eva the current internal control system. Voting result: 5 affirmative votes, 0 dissenting vote and 0 abstention vote. 5. The Report on Deposit and Actual Use of the Raised Capital Voting result: 5 affirmative votes, 0 dissenting vote and 0 abstention vote. 6. The Report on Revising the Rules of Procedures of the Board of Supervisors In order to further standardize the proceedings mode and voting procedure to Lues supervisors and boards of supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors and boards of supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors and boards of supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors and boards of supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors and boards of supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors and boards of supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors and board of Supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors and board of Supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors and board of Supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors and board of Supervisors In order to further standardize the proceeding mode and voting procedure to Lues supervisors In the standardize the proceeding mode standardi

or the response in revising the Kures of Flocedures of the Dotat of SuperVisors In order to further standardize the proceeding mode and voting procedure to Urge supervisors and boards of supervisors to perform their supervisory duties effectively and perfect the governance structure of the Company, it's agreed that the Company would revise certain content of the Rules of Procedures of the Board of Supervisors

For details, please refer to the ANNOUNCEMENT ON REVISING RULES OF PROCEDURE OF THE BOS published on the For details, please refer to the ANNOUNCEMENT ON NEW DIVISION ROLES OF TROCEDURE OF THE DOS pleasance of eday of this announcement. Voting result: 5 affirmative votes, 0 dissenting vote and 0 abstention vote. This proposal would be submitted to the general meeting for approval. 7. The Report on Changes in Accounting Policies On December 25th of 2017, the Ministry of Finance promulgated the Notice on Revising and Issuing the Format of Finance of the second statements of general enterprises and requires

Statements for General Enterprises, which revises the format of the financial statements of general enterprises and requires that general enterprises shall compile the financial statements of 2017 and in periods beyond the year of 2017 in accordance with the Accounting Standards for Enterprises and the regulations of above stated Notice in response to relevant regulations of the Accounting Standards for Enterprises No. 42----Available for Sale Non-current Assets, Disposal Group and Termination of Operations (Cai Kuai [2017] NO.13) and the Accounting Standards for Enterprises No. 16—Government Grants (Cai Kuai [2017] No. 15).

No. 15). This change of accounting policies is an adjustment made in accordance with the Notice on Revising and Issuing the Format of Financial Statements for General Enterprises and also a supplement to the execution of new accounting standards (No. 42 and 16). The company would adjust the new items of of the Income Statement in the comparable period, which include the items of Assetts disposal income, Other income and the corresponding items of Non-operating income and Non-operating expenses. The changes will not take any significant impact on the financial status, operating results and cash flow. Therefore, the board of directors of the Company agreed with the changes in accounting policies, which shall be implemented on the date of execution of the newly promulgated or revised Accounting Standards stated above. For details, please refer to the ANNOUNCEMENT ON CHANGES IN ACCOUNTING POLICIES published on the same day with this anouncement.

with this an

Voting result: 5 affirmative votes, 0 dissenting vote and 0 abstention vote

Hainan Airlines Holding Company Limited Mar. 23, 2018 Board of Supervisor

The Company holds its 71.43% stock equity.

- 2.3 The Shanxi Airlines Company Limited
- Registered Capital: RMB 1,302,000 thousand yuan
- Business Scope: Sub-route air passenger and cargo transportation from Shanxi province to neighboring provinces; agency fo air passenger and cargo transportation; domestic air passenger and cargo transportation to certain cities from Shanxi Province agency for ticket purchase; agency for customs declaration; maintenance of mechanical equipment; decoration design; manufacture orphic model; retail and wholesale of building materials, commodities and coke
- The Company holds its 100% stock equity.
- 2.4 The Yunnan Xiangpeng Airlines Company Limited
- Registered capital: RMB 3,496,000 thousand yuan (Paid-in capital accounts for RMB 3,339,000,000 yuan.)

Business scope: Domestic passenger and cargo transportation (including Hongkong, Marco and Taiwan); int passenger and cargo transportation to and fro neighboring countries; import & export of goods; insurance agency; gift sales; ticket sales for scenic spots and shows; hotel booking; car leasing and advertisement. The Company holds its 73.48% stock equity.
 2.5 The Xinjiang Urumqi Airlines Company Limited

Registered capital: RMB 3.000.000 thousand yuan.

Business cope: Domestic passenger and cargo transportation; passenger and cargo transportation to Hongkong, Marco and Taiwan from Urumqi; international passenger and cargo transportation from Urumqi; terminal services and operations; interairline agency business; cargo transport agent, ticket sales, aviation professional training consulting, aviation ground service, hotel management services and related consulting services; sales of machinery, hardware tools, electronic product, arts & crafts and nanagement services and related consuling services; sales of machinery, narowar osometics; import & export of goods and technology; advertisement; fresh food retail The Company holds its 86.32% stock equity.

2.6 The Fuzhou Airlines Company Limited

Registered capital: RMB 2,000,000 thousand yuan

Business scope: Domestic and international passenger and cargo (mail) transportation including Hongkong, Marco and Taiwan aviation related services; aviation equipment maintenance; terminal building service and operation; self-agent import & export of various commodities and technology (except for commodities and technologies prohibited); sales of electronic products, art & craft

and cosmetics; design, print and publish advertisement.

- The Company holds its 65.22% stock equity 2.7 The Tianiin Airlines Company Limited
- Registered capital: RMB 8,193,000,000 yuan

Business scope: Domestic and international passenger and cargo (mail) transportation including Hongkong, Marco and Taiwan; accident insurance, health insurance, traditional life insurance; aviation equipment leasing and maintenance; professional aviation training and consultant service; import & export of goods and technology; advertisement; through freight traffic; sale of aircraft equipment, general merchandise, electronic product, arts and crafts, cosmetics, pre packaged food, textiles, garments, gift certificates; tour consultant service; aviation ground service; retail of tobacco and fresh food; hotel management and consultant The Company holds its 87.28% stock equity.

2.8 The Bejing Kehang Investment Company Limited

Registered capital: RMB 150,000.000 vuan

Business scope (Affiliated branch): Accomm odation; preparation & sales of Western, Chinese and Indian foods., coffee (cold & hot); sales of wine and beverage, stereotypes packaged food; swimming pool; beauty saloon (non-medical); project investment nagement; sales of arts & crafts, hardware tools; photograph and photo enlargement; fitness service; property management anagement; commercial property for rent; public parking lot service for motor vehicles; information consultation (excep and ma hotel ma for intermediary); commodity and technology import & export.

Business limited to the operation of affiliated branch: Sales of daily appliances; conference service; commercial business

- The Company holds its 95% stock equity
- 2.9 The Hainan Airlines (Hongkong) Company Limited
- Register capital: HK\$70,200 thousand
- Incorporation place: Hong Kong
- Business scope: Investment managemen
- The Company holds its 100% stock equity. 2.10 The Guangxi Beibuwan Airlines Company Limited
- Registered capital: RMB 3,000,000,000 yuan.

Business scope: Domestic air passenger & cargo transportation; air passenger & cargo transportation from Nanning to Hong kong, Macao and Taiwan; international air passinger to curgo transportation from Nanning to the neighboring countries; inter-airlines agency business; air transport related services; cargo transportation from Nanning to the neighboring countries; inter-airlines agency business; air transport related services; cargo transport agent service; ticket sales business; terminal building service and operation; lease and maintenance of self-owned aircraft; aviation professional training consultation; import and export of goods and technology; aviation tourism; all kinds of domestic advertisements; operation of aircraft parts and components board goods, general merchandise; agent sales of short-term accident insurance, insurance business advisory services The Company holds its 70% stock equity.

2017 Financial Highlights of the Subsidiaries

Monetary Unit: In RMB 1,000 yuan

Company Name			Net Assets	Operation Income	Net Profit
The China Xinhua Airlines Group Company Limited	15,530,880	3,161,266	12,369,614	5,521,252	365,119
The Chang'an Airlines Company Limited	10,718,133	3,780,900	6,937,233	1,195,403	23,781
The Shanxi Airlines Company Limited,	3,361,311	1,037,336	2,323,975	2,057,425	90,387
The Yunnan Xiangpeng Airlines Company Limited	18,320,747	9,738,351	8,582,396	6,405,312	241,672
The Xinjiang Urumqi Airlines Company Limited	1,500,907	750,070	750,837	1,297,978	
The Fuzhou Airlines Company Limited	2,164,329	400,872	1,763,457	1,540,065	-64,255
The Tianjin Airlines Company Limited	42,472,575	26,168,818	16,303,757	11,372,406	593,014
The Beijing Kehang Investment Company Limited	3,804,890	1,242,314	2,562,576	161,258	90,928
The Hainan Airlines (Hongkong) Company Limited	6,848,417	6,885,822	-37,406	-	-423,322
The Guangxi Beibuwan Airlines Company Limited	4,458,357	1,024,704	3,433,653	2,046,528	46,571

3. Main Content of the Mutual Guarantees

The Company would apply the 2017 annual general meeting to approve the 2018 mutual guarantee quota of RMB 28,000,000,000 yuan to the Company and its controlled subsidiaries of the China Xinhua Airlines Group Company Limited, Chang'an Airlines Company Limited, Shanxi Airlines Company Limited, Beijing Kehang Investment Company Limited, Yunnan Xiangpeng Airlines Company Limited, Xinjiang Urumqi Airlines Company Limited, Fuzhou Airlines Company Limited, Tianjin Anippend runnes company Limited, running company Limited, runnes company Limited, runnes company Limited, runnes company Limited, runnes company Limited, and authorize the management level of the Company to deal with the guarantee procedures. Within the guarantee quota, any single guarantee case shall not be submitted to the board of directors and shareholders' general meeting for deliberation. The Company would summarize and report the 2018 guarantee information at the 2018 annual meeting of board of directors and annual general meeting of shareholders.

4. Accumulated Amount of Outside Guarantee and Overdue Guarantee

The 2017 mutual guarantee quota of RMB 28,000,000,000 yuan between the controlled subsidiaries and the Company was As of Dec. 31 of 2017, the Company had provided guarantee to its controlled subsidiaries of the China Xinhua Airlines Group

Company Limited, Chang'an Airlines Company Limited, Shanxi Airlines Company Limited, Beijing Kehang Investment Company Limited, Yunnan Xiangpeng Airlines Company Limited, Xinjiang Urumqi Airlines Company Limited, Fuzhou Airlines Company

1	The Agricultural Bank of China	1,500,000	Nov. 29, 2017	Yes	1,500,000	29,262,500.00
2	The Agricultural Bank of China	900,000	To be redeemed at any time	Yes	900,000	4,024,942.47
3	The Agricultural Bank of China	200,000	To be redeemed at any time	Yes	200,000	1,354,794.52
4	The Agricultural Bank of China	356,000	To be redeemed at any time	Yes	356,000	278,947.95

4. Using Idle Raised Capital to Supplement the Current Capital

As of Dec. 31 of 2017, there's no case which used the idle raised capital to supplement the current capital

Amount In RME

1,000 yuan)

5. Project Alternation of Raised Capital Investment

- In 2017, there's no project investment alternation.
- 6. Existing Problems of the Use & Information Disclosure of the Raised Capital

In 2017, the Company disclosed the information of the use and saving of the raided capital timely, truly, accurately and completely subject to the related regulations.

7. Opinion of the Accounting Firm

The PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) issued the Capital Verification Report (PricewaterhouseCoopers Zhong Tian Te Shen Zi [2018] No. 1425). It's considered that all material content of the report above stated was prepared subject to the related regulations of the No.2 Regulatory Guidelines for the Supervision of Listed Enterprises-Supervisory Requirements on the Management and Use of the Raised Capital of the Listed Enterprise, the Measures for Administration of Raised Capital of the Listed Enterprise (Revision 2013) and the Memorandum No. 1 on Routine Information Disclosure of Listed Companies-Format Guidelines for Interim Announcements (2015 Revision). It truly reflects the use and deposit of the raised capital of the Company in 2017 in all important aspects.

The sponsor representative carried out examination on the implementation and progress of the investment projects and the use

and deposit of the raised capital of the Company through multiple methods, including reference to bank payment, payment voucher,

reports of the intermediary, related announcement on the use of raised capital, project feasibility report, on-site verification and

It's considered that the Company strictly implemented the special deposit account system of the raised capital and the Three

party Supervision Agreement in 2017. It also timely performed the information disclosure obligation. The actual use of the

raised capital kept correspondence with the information disclosed by the Company. There is no violation of the relevant laws and

Table of Comparison of the Use of Raised Capital

16,403,584 Total Amount of Invested Raised Capital in 2017

tal Used Amount of Raised Capita accumulated Investment)

ate o

Jse Status

100% 01/01/2017 Not applicable

As of August 31 of 2016, the Company invested into RMB 6,862,175,000 yuan to import 37 aircraft with its own fund. The amount of RMB 6,862,175,000 yuan has been replaced. In 2016, the Company replaced RMB 6,505,184,000 yuan from the raised capital account. In the report period, the Company replaced RMB 356,000,000 yuan from the raised capital account. The total replaced capital accounted for RMB 6,861,184,000 yuan.

In 2016, the Company purchased floating income financial products for amount of RMB 1,100,000,000 yuan with idle raised capital, which could be redeemed at any time. The amount of RMB 1,500,000,000 yuan was saved as one year term deposit separately, which matured in November of 2017. As of Dec. 31 of 2017, the Company did not use the idle raised capital to invest.

The raised capital is still in the process of investment. There is no situation where the fund balance is raised.

85%

Efficiency

Report Period

Estimated Use Status Realized in Effect

Dec. of 2018 Not applicable Not applicable

Yes or No)

Not applicab

Differena

etween t

romise

ccumulat

eriod En

(1,606,64

tment

riod End (2)

9,393,35

- 16,553,700 1,138,180 14,947,054 (1,606,646)

estment projects.

Specifications on major change in project As of the end of the report period, there's no major changes in the promise feasibility

Temporary supplement to current capital with In the report period, there's no such situation of using idle raise capital to supplement the current capital temporarily.

Permanent supplement to current capital or In the report period, there's no such situation to use the over-raised capital to repayment to bank loan with over-raised permanently supplement the current capital or repay bank loan.

1. Total Amount of Invested Raised Capital in 2017 includes both the investment amount in 2017 and actually replaced capital

2. Promised Investment at Period End shall be subject to the latest disclosure of investment plan of the raised capital. 3. The calculation method of Efficiency Realized in Report Period is consistent with the calculation method of pro-

No

8. Opinion of the Sponsor Institution on the Special Report

communication with related managements of the Company, etc.

omis

eriod End

1,000,000

5,553,70

1,138,18