

宏利香港核心盈利年升10%

宏利香港昨日公布去年第四季及全年業績，全年核心盈利錄得63億元，按年增長10%；第四季核心盈利錄得18億元，按年增長10%。惟全年新造業務價值錄得36億元，按年下降14%；其中第四季錄10億元，按年下降15%。

●香港文匯報記者 岑健樂

宏利香港去年度化保費等值銷售額錄得60億元，按年降10%。當年中第四季錄15億元，按年降15%。宏利香港及澳門首席行政總監戴明鈞解釋，這主要是因為新冠肺炎疫情，為業務帶來不利影響，以及內地訪港客戶數量因疫情而下降所導致。

截至去年12月31日，宏利香港代理人

數目創下10,706人新高，與2019年相比增6%。來自代理人團隊的年度化保費等值銷售額，佔去年度化保費等值銷售總額70%。

自願醫保銷售料續增長

戴明鈞表示，去年自願醫保計劃產品和合資格延期年金產品兩者的年度化保

費等值銷售額，佔整體年度化保費等值銷售額的20%。其中，自願醫保計劃產品佔去年醫療產品新業務年度化保費等值銷售額的64%。至於合資格延期年金產品銷售，則佔年金新業務年度化保費等值銷售額92%。

他強調，自宏利推出自願醫保計劃產品後，市場銷售反應良好，預料自願醫保計劃產品銷售將保持強勁，公司未來將推出更多與健康有關的產品。

對於早前消委會比較23個由不同保險公司推出的合資格延期年金產品，發現投保年齡、最低保費、保費繳付年期、累積期等均有明顯差異。戴明鈞談到該話題時表示，難為其他公司產品的回報作評論，但認為公司旗下產品在市場上具競爭力。



●宏利香港戴明鈞表示，參與投資收購太古中心一座是一項重大收購項目，反映公司對香港前景感到樂觀。 資料圖片

香港文匯報訊（記者 岑健樂）國美零售（0493）昨日於開市前發表公告表示，北京市第一中級人民法院裁定對公司控股東黃光裕的假釋之事宜，假釋考驗期限自假釋之日起至2月16日止。黃光裕的假釋考驗期已於2月16日屆滿，原判刑罰已經執行完畢，已正式獲釋。

不過，國美系股份昨現回吐。其中，國美零售昨大跌0.31元或13.78%，收報1.94元；國美金融科技（0628）昨大跌0.16元或12.8%，收報1.09元。



●黃光裕 資料圖片

HAINAN AIRLINES HOLDING COMPANY LIMITED

NOTICE OF COURT RULING ON CORPORATE REORGANIZATION/DELISTING RISK WARNING HAINAN AIRLINES HOLDING COMPANY LIMITED

The board of directors of the Hainan Airlines Holding Company Limited and its entire directors guarantee that there is no significant omission, fictitious description or serious misleading of information in this announcement and they will take both individual and joint responsibilities for the truthfulness, accuracy and completeness of the content.

Important Notice

● The Hainan Airlines Holding Company Limited (hereinafter referred to as the Company) received the Civil Order ([2021] Qiong Po Shen No. 8) and the Decision ([2021] Qiong Po No. 8) delivered from the Hainan Provincial Higher People's Court (hereinafter referred to as the Court) on Feb. 10 of 2021. The Court ruled to accept the reorganization application of the creditor (the Beijing Flight International Forwarding Co., Ltd., hereinafter referred to as the Flight Forwarding) to the Company, and appointed the reorganization administrator of the Company.

● Under the relevant provisions of the Stock Listing Rules (Article 13.4.6) of the Shanghai Stock Exchange, the Company's shares will be de-listed for risk warning on February 19 of 2021. The stock will be abbreviated as *ST HHKG, *ST HHKG B, and the daily rise and fall of the stock price will be limited to 5%.

● The Company's shares will be suspended for one day from the stock market opening time on February 18 of 2021, and will resume trading on February 19 of 2021.

● According to the provisions of the Opinions of the State Council on Further Improving the Quality of Listed Companies (Guo Fa [2020] No.14), where a listed company implements bankruptcy reorganization, it shall propose practical solutions to solve the problems of capital occupation and illegal guarantee. On Feb. 9 of 2021, the Company disclosed the SUPPLEMENTARY ANNOUNCEMENT ON RECTIFICATION PLAN FOR SPECIAL SELF-INSPECTION REPORT ON THE GOVERNANCE OF LISTED COMPANIES, which plans to rectify the non-operating capital occupation by shareholders and related parties, the undisclosed security liable, and the losses caused by the concerned assets by means of debt transfer. If shareholders and related parties fail to properly solve the problems of capital occupation and undisclosed guarantee, the Company's stock may be at risk of being subject to Other Risk Warnings.

● The Company is ruled by the Court to accept reorganization, there is a risk of bankruptcy due to the failure of reorganization. If the Company is declared bankrupt, the Company will be liquidated. According to the Article 13.4.14 of the Stock Listing Rules, the Company's shares will face the risk of being terminated.

● If the Company implements the reorganization plan and completes, it will help to improve the Company's assets and liabilities structure, reduce or eliminate the historical burden, and improve its profitability. However, if the Company's subsequent operation and financial indicators do not meet the requirements of relevant regulatory regulations such as the Stock Listing Rules, there is still the risk of delisting or terminating the listing.

● The Company will cooperate fully to promote the reorganization related work, to maximize the protection of the rights and interests of the Company, creditors and shareholders, strive to complete the reorganization as soon as possible, and restore the Company's sustainable business capacity. During the period of restructuring, the Company will continue to strengthen safety management, firmly adhere to the safety baseline. We will do a good job in ensuring the work of Safety, Stability and Operation, and support stable and safe production.

● Type of the Court Decision: Reorganization

On Jan. 30 of 2021, the Company disclosed the Notice on Creditors' Application for Company Restructure. The Company's creditor, the Flight Forwarding, applies for the reorganization of the Company. The Company received the Civil Order ([2021] Qiong Po Shen No. 8) and the Decision ([2021] Qiong Po No. 8) delivered from the Court on Feb. 10 of 2021. The Court ruled to accept the reorganization application of the Company's creditor (the Flight Forwarding), and appointed the reorganization administrator of the Company.

In accordance with the relevant provisions of the Stock Listing Rules, we hereby announce the following matters concerning the acceptance of reorganization ruled by the Court:

Summary of the Court's Jurisdiction on the Application for Reorganization

1.1 Reorganization applicant: The Beijing Flight International Forwarding Co., Ltd.

1.2 Legal representative: Zhou Jinhua

1.3 Address: Room 506, Floor 4, Building 7, No.6 Courtyard, East Airport Road, Liqiao Town, Shunyi District, Beijing

1.4 Application time: January 29, 2021

1.5 Application reason for reorganization: The Flight Forwarding applied to the Court for reorganization of the Company on the grounds that the Company is unable to pay off its debts due and that there is a clear lack of solvency.

1.6 Time of court decision: Feb. 10, 2021

1.7 Main contents of the court decision: On Jan. 29 of 2021, the Flight Forwarding applied to the Court for reorganization of the Company on the grounds that the Company is unable to pay off its debts due and that there is a clear lack of solvency. The Company has no objection to the reorganization application of the Flight Forwarding.

Upon examination, the Court found that the applicant (the Flight Forwarding) had submitted the relevant evidence, and the respondent (the Company) sent reply letter and confirmed the claim of the Flight Forwarding and had no objection to the reorganization application. The applicant has the right to apply for HNA holding reorganization as a creditor. In addition, the Company is in line with the reorganization acceptance conditions according to the relevant evidence materials. In accordance with the provisions of the Article 2, paragraph 2 of the Article 7, paragraph 1 of the Article 70, the Article 71 of the Enterprise Bankruptcy Law and provisions of the Article 6 of the Provisions of the Supreme People's Court concerning the Application of the Enterprise Bankruptcy Law (I), the Court ruled as follows: To accept the reorganization application of the creditor (the Beijing Flight International Forwarding Co., Ltd.) to the Company.

This court decision shall take effect from now on.

Court-appointed Administrator

2.1 Main contents of the Court Decision:

According to the Court's Decision ([2021] Qiong Po No. 8), the Court appointed the Liquidation Team of the HNA Group as the Company's administrator. The administrator shall perform his duties diligently and faithfully as stipulated in the Enterprise Bankruptcy Law of the People's Republic of China, report his work to the Court and be open to the supervision of the creditors' meeting and the Creditors' Committee. Responsibilities of the administrator are as follows:

① To take over the debtor's property, seal and account books, documents, etc;

② To investigate the debtor's property status and prepare the property status report;

③ To determine the internal management of the debtor;

④ To determine the debtor's daily expenses and other necessary expenses;

⑤ To decide to continue or suspend the business of the debtor before the first creditors' meeting;

⑥ To administrate and dispose the debtor's property;

⑦ To represent the debtor in litigation, arbitration or other legal proceedings;

⑧ To propose a creditors' meeting;

⑨ To perform other functions that the Court considers the administrator shall perform.

2.2 Contact information of the administrator:

Contact: Shi Xiaopi, Zhou Xianda, Liu Jingyong, Wang Yuehao

Phone no.: 17158903808/17158907566/17158902268/17158901226

Contact address: Haihang Pioneer Park, No. 25 Xisha Road, Meilan District, Haikou City, Hainan Province

Court Announcements

Declaration period of claims: From February 10 of 2021 (the date of the court announcement) to March 31 of 2021 (inclusive).

First creditors' meeting time: The first creditors' meeting will be convened through network at 9:00 a.m. of April 12 of 2021. Specific guidelines will be notified by the administrator.

Impact of the Court's Decision

4.1 Stock trade

The Company's shares will be de-listed for risk warning on February 19 of 2021. The stock will be abbreviated as *ST HHKG, *ST HHKG B, and the daily rise and fall of the stock price will be limited to 5%.

4.2 Suspension and resumption arrangements

The Company's shares will be suspended from stock market opening of February 18 of 2021, and resume trading on February 19 of 2021.

In accordance with the relevant provisions of the SSE's Business Guidelines for the Share-trading Suspension & Resumption Generated from Planning Major Matters by Listed Companies, the stock shall not be suspended from trading in principle during the reorganization of listed companies. The Company will disclose the progress of reorganization in stages. If it is necessary to apply for suspension, the Company will comply with the provisions of the suspension & resumption guidelines and fulfill the corresponding disclosure obligations.

4.3 Others

In accordance with the Article 11.11.1 of the Stock Listing Rules, the Company shall disclose the progress of the reorganization procedure once a month, indicating the listing termination risk.

Risk Warning

5.1 Other risk warnings may be implemented

According to the provisions of the Opinions of the State Council on Further Improving the Quality of Listed Companies (Guo Fa [2020] No.14), where a listed company implements bankruptcy reorganization, it shall propose practical solutions to solve the problems of capital occupation and illegal guarantee. On Feb. 9 of 2021, the Company disclosed the SUPPLEMENTARY ANNOUNCEMENT ON RECTIFICATION PLAN FOR SPECIAL SELF-INSPECTION REPORT ON THE GOVERNANCE OF LISTED COMPANIES, which plans to rectify the non-operating capital occupation by shareholders and related parties, the undisclosed security liable, and the losses caused by the concerned assets by means of debt transfer. If shareholders and related parties fail to properly solve the problems of capital occupation and undisclosed guarantee, the Company's stock may be at risk of being subject to Other Risk Warnings.

5.2 Risk of listing termination

The Company is ruled by the Court to accept reorganization, so there is a risk of bankruptcy due to the failure of reorganization. If the Company is declared bankrupt, the Company will be liquidated. According to the Article 13.4.14 of the Stock Listing Rules, the Company's shares will face the risk of being terminated listing.

If the Company implements the reorganization plan and completes, it will help to improve the Company's assets and liabilities structure, reduce or eliminate the historical burden, and improve its profitability. However, if the Company's subsequent operation and financial indicators do not meet the requirements of relevant regulatory regulations such as the Stock Listing Rules, there is still the risk of delisting or terminating the listing.

The Company will cooperate fully with the Court and the administrator to promote the reorganization related work to maximize the protection of the interests of creditors and shareholders, strive to complete the reorganization as soon as possible, and restore the Company's sustainable business capacity. During the period of restructuring, the Company will continue to strengthen safety management, firmly adhere to the safety

baseline. The Company will do a good job in ensuring the work of Safety, Stability and Operation, and support stable and safe production.

The Company will strictly comply with the relevant provisions of the Stock Listing Rules to conscientiously fulfill the information disclosure obligations, and timely disclose the progress of related matters. The designated information disclosure medias of the Company are the China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, Hongkong's Wen Wei Po and the website of the SSE (www.sse.com.cn). All information of the Company shall be subject to the information disclosed in above designated medias. Please pay attention to our announcement and be aware of investment risks as well.

Board of Directors

Hainan Airlines Holding Company Limited

Feb. 10, 2021

ANNOUNCEMENT ON ACCEPTING REORGANIZATION APPLICATION TO CONTROLLING AND MAJOR SHAREHOLDER HAINAN AIRLINES HOLDING COMPANY LIMITED

The board of directors of the Hainan Airlines Holding Company Limited and its entire directors guarantee that there is no significant omission, fictitious description or serious misleading of information in this announcement and they will take both individual and joint responsibilities for the truthfulness, accuracy and completeness of the content.

Important Notice

● The Hainan Provincial Higher People's Court (hereinafter referred to as the Court) ruled to accept the reorganization application of the creditor (the Shenzhen Yulong Finance Leasing Co., Ltd., hereinafter referred to as the Yulong Leasing) to the Grand China Air Co., Ltd. (hereinafter referred to as the Grand China Air), the controlling shareholder of the Hainan Airlines Holding Company Limited (hereinafter referred to as the Company).

● The Court ruled to accept the reorganization application of the creditor (the Hainan Bank Co., Ltd., hereinafter referred to as the Hainan Bank) to the HNA Group Co., Ltd. (hereinafter referred to as the HNA Group), the major shareholder of the Company.

● The Court ruled to accept the reorganization application to the Grand China Air and the HNA Group, which might have impact on the Company's equity structure. There is uncertainty about the success of the reorganization of the Grand China Air and the HNA Group.

● Type of the Court Decision: Reorganization

On Jan. 30 of 2021, the Company disclosed the Notice on Creditors' Application for Company Restructure, which specified the related matters of creditors' application to the court for reorganization of the Company's controlling shareholder (the Grand China Air) and major shareholder (the HNA Group). On February 10 of 2021, the Company received the Notice from its controlling shareholder (the Grand China Air) and major shareholder (the HNA Group). The details are as follows:

1.Summary of the Court's Jurisdiction on the Application for Reorganization

On February 10 of 2021, the Grand China Air (the Company's controlling shareholder) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Yulong Leasing) to the Grand China Air.

On February 10 of 2021, the HNA Group (the Company's major shareholder) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Hainan Bank) to the HNA Group.

2.Impact of the Court's Decision on the Company

2.1 There is uncertainty about the success of the reorganization of the Grand China Air and the HNA Group. The Company will timely disclose the progress of its reorganization. Please pay attention to the investment risk.

2.2 As of the date of this announcement, the Grand China Air directly holds 3,879 million shares of the Company, taking 23.08% of the total share amount of the Company, the HNA Group directly holds 594 million shares of the Company (taking 3.53% of the total share amount of the Company) and also holds 6.61% of the total share amount of the Company together with the concerted action person (the Changjiang Leasing Co., Ltd.). Entry into reorganization proceedings of the Grand China Air and the HNA Group might have impact on the Company's equity structure.

2.3 As of the date of this announcement, the Company has accounts receivable for the Grand China Air and provides associated guarantees for the Grand China Air and the HNA Group. Entry into reorganization proceedings of the Grand China Air and the HNA Group might have impact on the Company's annual performance.

2.4 The Company has independent and complete business and independent management capacity. The reorganization of the controlling shareholder will not have significant adverse impact on the daily production and operation of the Company. As of the disclosure date of this announcement, the Company's production and operation are normal.

2.5 On February 10 of 2021, the Company was ordered by the Court to accept the reorganization rule. For details, please refer to the NOTICE OF COURT RULING ON CORPORATE REORGANIZATION/DELISTING RISK WARNING on the same day with this announcement.

The Company will keep paying attention to the follow-up on related matters, and timely disclose the progress of related matters. The designated information disclosure medias of the Company are the China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, Hongkong's Wen Wei Po and the website of the SSE (www.sse.com.cn). All information of the Company shall be subject to the information disclosed in above designated medias. Please pay attention to our announcement and be aware of investment risks as well.

Board of Directors

Hainan Airlines Holding Company Limited

Feb. 10, 2021

ANNOUNCEMENT ON ACCEPTING REORGANIZATION APPLICATION TO MAJOR SUBSIDIARIES HAINAN AIRLINES HOLDING COMPANY LIMITED

The board of directors of the Hainan Airlines Holding Company Limited and its entire directors guarantee that there is no significant omission, fictitious description or serious misleading of information in this announcement and they will take both individual and joint responsibilities for the truthfulness, accuracy and completeness of the content.

Important Notice

● The Hainan Provincial Higher People's Court (hereinafter referred to as the Court) ruled to accept the reorganization application of the creditor (the Beijing Flight International Forwarding Co., Ltd., hereinafter referred to as the Flight Forwarding) to the China Xinhua Airlines Group Co., Ltd. (hereinafter referred to as the Xinhua Airlines), a controlled subsidiary of the Hainan Airlines Holding Company Limited (hereinafter referred to as the Company).

● The Court ruled to accept the reorganization application of the creditor (the Hebei Zhiyuan General Aviation Co., Ltd., hereinafter referred to as the Zhiyuan General Aviation) to the Chang'an Airlines Co., Ltd. (hereinafter referred to as the Chang'an Airlines), a controlled subsidiary of the Company.

● The Court ruled to accept the reorganization application of the creditor (the Flight Forwarding) to the Shanxi Airlines Co., Ltd. (hereinafter referred to as the Shanxi Airlines), a controlled subsidiary of the Company.

● The Court ruled to accept the reorganization application of the creditor (the Kunming Feian Flight Training Co., Ltd., hereinafter referred to as the Kunming Feian Flight Training Co., Ltd., hereinafter referred to as the Kunming Feian) to the Yunnan Xiangpeng Airlines Co., Ltd. (hereinafter referred to as the Xiangpeng Airlines), a controlled subsidiary of the Company.

● The Court ruled to accept the reorganization application of the creditor (the Shenyang Tianda Aviation Technology Co., Ltd., hereinafter referred to as the Shenyang Tianda) to the Fuzhou Airlines Co., Ltd. (hereinafter referred to as the Fuzhou Airlines), a controlled subsidiary of the Company.

● The Court ruled to accept the reorganization application of the creditor (the Xijiang China Railway Youth Travel Agency Co., Ltd., hereinafter referred to as the China Railway Youth Travel) to the Urumqi Airlines Co., Ltd. (hereinafter referred to as the Urumqi Airlines), a controlled subsidiary of the Company.

● The Court ruled to accept the reorganization application of the creditor (the Hainan Huanyou Holiday International Travel Agency Co., Ltd., hereinafter referred to as the Hainan Huanyou) to the Guangxi Beibu Gulf Airlines Co., Ltd. (hereinafter referred to as the Beibu Gulf Airlines), a controlled subsidiary of the Company.

● The Court ruled to accept the reorganization application of the creditor (the Hainan Defei Trade Co., Ltd., hereinafter referred to as the Hainan Defei) to the Beijing Kehang Investment Co., Ltd. (hereinafter referred to as the Kehang Investment), a controlled subsidiary of the Company.

● The Court ruled to accept the reorganization application of the creditor (the Shenyang Tianda) to the Haihang Aviation Technology Co., Ltd. (hereinafter referred to as the Haihang Technology), a controlled subsidiary of the Company.

● The Court ruled to accept the reorganization application of the creditor (the Ping An Bank Co., Ltd.-Haikou Branch, hereinafter referred to as the Ping An Bank-Haikou Branch) to the Hainan Fushun Investment Development Co., Ltd. (hereinafter referred to as the Fushun Investment), a controlled subsidiary of the Company.

● Above-stated 10 subsidiaries of the Company have been adjudicated for reorganization, which may affect long-term equity investments, accounts receivable and other receivables of the Company. The Company may affect long-term equity investments, accounts receivable and other receivables of the Company. The Company may affect long-term equity investments, accounts receivable and other receivables of the Company. The Company may affect long-term equity investments, accounts receivable and other receivables of the Company.

● Type of the Court Decision: Reorganization

On Jan. 30 of 2021, the Company disclosed the Notice on Creditors' Application for Restructure of Major Subsidiaries, which specified the related matters of creditors' application to the Court for reorganization of the Company's subsidiaries, the Xinhua Airlines, the Chang'an Airlines, the Shanxi Airlines, the Xiangpeng Airlines, the Urumqi Airlines, the Fuzhou Airlines, the Beibu Gulf Airlines, the Kehang Investment, the Haihang Technology, and the Fushun Investment. On February 10 of 2021, above-mentioned subsidiaries of the Company received the Civil Order of the Court. The details are as follows:

1.Summary of the Court's Jurisdiction on the Application for Reorganization

On February 10 of 2021, the Xinhua Airlines (the Company's controlled subsidiary) received the Civil Order

of the Court, which ruled to accept the reorganization application of the creditor (the Flight Forwarding) to the Xinhua Airlines.

On February 10 of 2021, the Chang'an Airlines (the Company's controlled subsidiary) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Zhiyuan General Aviation) to the Chang'an Airlines.

On February 10 of 2021, the Shanxi Airlines (the Company's controlled subsidiary) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Flight Forwarding) to the Shanxi Airlines.

On February 10 of 2021, the Xiangpeng Airlines (the Company's controlled subsidiary) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Kunming Feian) to the Xiangpeng Airlines.

On February 10 of 2021, the Fuzhou Airlines (the Company's controlled subsidiary) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Shenyang Tianda) to the Fuzhou Airlines.

On February 10 of 2021, the Urumqi Airlines (the Company's controlled subsidiary) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the China Railway Youth Travel) to the Urumqi Airlines.

On February 10 of 2021, the Beibu Gulf Airlines (the Company's controlled subsidiary) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Hainan Huanyou) to the Beibu Gulf Airlines.

On February 10 of 2021, the Kehang Investment (the Company's controlled subsidiary) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Hainan Defei) to the Kehang Investment.

On February 10 of 2021, the Haihang Technology (the Company's controlled subsidiary) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Shenyang Tianda) to the Haihang Technology.

On February 10 of 2021, the Fushun Investment (the Company's controlled subsidiary) received the Civil Order of the Court, which ruled to accept the reorganization application of the creditor (the Ping An Bank-Haikou Branch) to the Fushun Investment.

2.Impact of the Court's Decision and Risk Warning

The subsidiaries of the Company (the Xinhua Airlines, the Chang'an Airlines, the Shanxi Airlines, the Xiangpeng Airlines, the Urumqi Airlines, the Fuzhou Airlines, the Beibu Gulf Airlines, the Kehang Investment, the Haihang Technology, and the Fushun Investment) have been adjudicated for reorganization, which may affect long-term equity investments, accounts receivable and other receivables of the Company. The Company may affect long-term equity investments, accounts receivable and other receivables of the Company. The Company may affect long-term equity investments, accounts receivable and other receivables of the Company.

The Company will cooperate fully with the Court and the administrator to promote the reorganization related work to maximize the protection of the interests of creditors and shareholders, strive to complete the reorganization as soon as possible, and restore the Company's sustainable business capacity. During the period of restructuring, the Company will continue to strengthen safety management, firmly adhere to the safety baseline. The Company will do a good job in ensuring the work of Safety, Stability and Operation, and support stable and safe production.

The Company will strictly comply with the relevant provisions of the Stock Listing Rules to conscientiously fulfill the information disclosure obligations, and timely disclose the progress of reorganization. The designated information disclosure medias of the Company are the China Securities Journal, Shanghai Securities News, Securities Times, Securities Daily, Hongkong's Wen Wei Po and the website of the SSE (www.sse.com.cn). All information of the Company shall be subject to the information disclosed in above designated medias. Please pay attention to our announcement and be aware of investment risks as well.

Board of Directors

Hainan Airlines Holding Company Limited

Feb. 10, 2021

ANNOUNCEMENT ON COURT AUTHORIZATION OF CONTINUING BUSINESS AND SELF-ADMINISTRATION OF PROPERTY & BUSINESS HAINAN AIRLINES HOLDING COMPANY LIMITED

The board of directors of the Hainan Airlines Holding Company Limited and its entire directors guarantee that there is no significant omission, fictitious description or serious misleading of information in this announcement and they will take both individual and joint responsibilities for the truthfulness, accuracy and completeness of the content.

Important Notice

● According to the Court's Reply ([2021] Qiong Po No. 1-64) and Court's Reply ([2021] Qiong Po No. 1-64-1) issued by the Hainan Provincial Higher People's Court (hereinafter referred to as the Court) on Feb. 10 of 2021, it's agreed that the Hainan Airlines Holding Company Limited (hereinafter referred to as the Company) would continue operations during the reorganization period and to manage property and business affairs on its own under the leadership of the joint working team and the supervision of the administrator.

The Hainan Airlines Holding Company Limited (hereinafter referred to as the Company) received the Civil Order ([2021] Qiong Po Shen No. 8) delivered from the Hainan Provincial Higher People's Court (hereinafter referred to as the Court) on Feb. 10 of 2021. The Court ruled to accept the reorganization application of the creditor (the Beijing Flight International Forwarding Co., Ltd., hereinafter referred to as the Flight Forwarding) to the Company. For details, please refer to the NOTICE OF COURT RULING ON CORPORATE REORGANIZATION/DELISTING RISK WARNING.

According to the Court's Reply ([2021] Qiong Po No. 1-64 and relevant Reply) issued by the Court on Feb. 10 of 2021, it's agreed that the Company would continue operations during the reorganization period and to manage property and business affairs on its own under the leadership of the joint working team and the supervision of the administrator. We hereby announce the following:

1.Main Content of the Court's Reply

1.1 Main content of the Court's Reply ([2021] Qiong Po No. 1-64)

On Feb. 8 of 2021, the Court received the report submitted by the administrator in support of the continued operation of the Company. Based on research, the Court agreed that the Company would continue its business during the reorganization period under the leadership of the joint working team and the supervision of the administrator.

1.2 Main content of the Court's Reply ([2021] Qiong Po No. 1-64-1)