

# 2021 Annual Report 年報



## 海南美蘭國際空港股份有限公司 Hainan Meilan International Airport Company Limited

A joint stock company incorporated in the People's Republic of China with limited liability

於中華人民共和國註冊成立之股份有限公司

Stock Code 股份代號：00357





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# CORPORATE MISSION

## 企業使命

Our company seizes the strategic opportunities arising from our country building the “Marine Power Construction” (海洋強國) and Hainan Free Trade Port (“**Hainan Free Trade Port**”), and serves the “One Belt and One Road” (一帶一路) Initiative to develop in a higher quality, more efficient and more sustainable direction, and fully consolidates the achievements of SKYTRAX Five-star Airport to build an international aviation hub airport facing the Pacific and Indian Oceans.

We timely choose to adjust strategic layout to carry out other necessary capital operation plans according to its development needs, and further expand domestic and overseas business and build itself into the world’s leading comprehensive service provider for airport investment, operation and management.

# COMPANY BACKGROUND

## 公司簡介

Hainan Meilan International Airport Company Limited (the “**Meilan Airport**” or the “**Company**”) is a joint stock Company incorporated in the People’s Republic of China (“**PRC**” or “**China**”) with limited liability on 28 December 2000. The H shares of the Company were issued and listed on the Main Board (the “**Main Board**”) of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) on 18 November 2002. On 6 November 2003, the Company was approved by the Ministry of Commerce of the PRC to convert into a foreign invested joint stock company. The Company changed its name from “Hainan Meilan International Airport Company Limited” to “HNA Infrastructure Company Limited”, with effect from 2 March 2015. The Company changed its name from “HNA Infrastructure Company Limited” to “Regal International Airport Group Company Limited”, with effect from 9 August 2018. The Company changed its name from “Regal International Airport Group Company Limited” to “Hainan Meilan International Airport Company Limited”, with effect from 20 November 2019.

The Company and its subsidiaries (together, the “**Group**”) are currently engaged in both aeronautical and non-aeronautical businesses at Meilan Airport, Haikou City, Hainan Province, the PRC. The aeronautical businesses of the Company mainly consist of the provision of terminal facilities, ground handling services and passenger services. The non-aeronautical businesses of the Company mainly include the leasing of commercial and retail spaces at Meilan Airport, franchising of airport related business, advertising, car parking, cargo handling and sales of consumable goods.

Major awards of the Company in 2021 were as follows:

- “The Voice of the Customer” granted by Airport Council International (ACI)
- “Best Airport in the Asia-Pacific Region in 2020 (15–25 Million Passengers)” granted by Airport Council International (ACI)
- “2021 Best Regional Airport in China” granted by SKYTRAX

緊抓國家建設「海洋強國」及海南自由貿易港（「**海南自貿港**」）戰略機遇，服務「一帶一路」倡議，向更高質量、更高效、更可持續的方向發展，全面鞏固SKYTRAX五星機場創建成果，打造面向太平洋和印度洋的國際航空樞紐機場。

根據自身發展需要，適時擇機調整戰略佈局，開展其他必要的資本運作計劃，進一步拓展境內及海外業務並將自身打造成為全球領先的機場投資運營管理綜合服務商。

海南美蘭國際空港股份有限公司（「**美蘭機場**」或「**本公司**」或「**公司**」）於二零零零年十二月二十八日在中華人民共和國（「**中國**」）註冊成立為股份有限公司，於二零零二年十一月十八日發行H股並在香港聯合交易所有限公司（「**香港聯交所**」）主板（「**主板**」）上市。於二零零三年十一月六日，經中國商務部批准，成為一家外商投資股份有限公司。於二零一五年三月二日起正式由「海南美蘭國際機場股份有限公司」更名為「海航基礎股份有限公司」。於二零一八年八月九日起正式由「海航基礎股份有限公司」更名為「瑞港國際機場集團股份有限公司」。於二零一九年十一月二十日起正式由「瑞港國際機場集團股份有限公司」更名為「海南美蘭國際空港股份有限公司」。

目前本公司及其子公司（合稱「**本集團**」）經營中國海南省海口市美蘭機場內的航空及非航空業務。航空業務主要包括提供航站樓設施、地勤服務以及旅客服務；非航空業務則主要包括出租美蘭機場的商業及零售鋪位、機場相關業務特許經營、廣告位、停車場、貨物處理及出售消費品。

二零二一年本公司獲得之主要榮譽如下：

- 國際機場協會（ACI）「旅客之聲」
- 國際機場協會（ACI）「二零二零年度亞太區最佳機場（1,500-2,500萬規模組）」
- SKYTRAX「二零二一年中國最佳區域機場獎」



# CORPORATE INFORMATION

## 公司資料

### NAME IN CHINESE

海南美蘭國際空港股份有限公司

### NAME IN ENGLISH

Hainan Meilan International Airport Company Limited

### CORPORATE WEBSITE

[www.mlairport.com](http://www.mlairport.com)

### EXECUTIVE DIRECTORS

Wang Hong, Chairman and President  
Wang Zhen  
Yu Yan  
Xing Zhoujin

### NON-EXECUTIVE DIRECTORS

Li Zhiguo  
Qiu Guoliang  
Wu Jian

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Deng Tianlin  
Fung Ching, Simon  
George F Meng  
Ye Zheng

### SUPERVISORS

Liao Hongyu, Chairman  
Liu Guiling  
Hu Yunyun

### COMPANY SECRETARY

Xing Zhoujin

### AUTHORISED REPRESENTATIVES

Wang Hong  
Xing Zhoujin

### 中文名稱

海南美蘭國際空港股份有限公司

### 英文名稱

Hainan Meilan International Airport Company Limited

### 公司網址

[www.mlairport.com](http://www.mlairport.com)

### 執行董事

王 宏，董事長兼總裁  
王 貞  
馮 言  
邢周金

### 非執行董事

李志國  
邱國良  
吳 健

### 獨立非執行董事

鄧天林  
馮 征  
孟繁臣  
葉 政

### 監事

廖虹宇，主席  
劉桂玲  
胡運運

### 公司秘書

邢周金

### 授權代表

王 宏  
邢周金

## CORPORATE INFORMATION

### 公司資料

#### MEMBERS OF AUDIT COMMITTEE

Deng Tianlin, Chairman  
Fung Ching, Simon  
George F Meng

#### 審核委員會成員

鄧天林，主席  
馮 征  
孟繁臣

#### MEMBERS OF REMUNERATION COMMITTEE

Deng Tianlin, Chairman  
Fung Ching, Simon  
Yu Yan

#### 薪酬委員會成員

鄧天林，主席  
馮 征  
遇 言

#### MEMBERS OF NOMINATION COMMITTEE

Fung Ching, Simon, Chairman  
Wang Zhen  
Deng Tianlin

#### 提名委員會成員

馮 征，主席  
王 貞  
鄧天林

#### MEMBERS OF STRATEGIC COMMITTEE

Fung Ching, Simon, Chairman  
Deng Tianlin  
Ye Zheng  
Wang Zhen  
Yu Yan

#### 戰略委員會成員

馮 征，主席  
鄧天林  
葉 政  
王 貞  
遇 言

#### LEGAL ADDRESS AND HEAD OFFICE

Office Building of Meilan Airport  
Haikou City  
Hainan Province, the PRC

#### 法定地址及總辦事處

中國海南省  
海口市  
美蘭機場辦公樓

#### PLACE OF BUSINESS IN HONG KONG

Room 2204, 22/F, Fu Fai Commercial Centre  
27 Hillier Street  
Sheung Wan, Hong Kong

#### 香港營業地點

香港上環  
禧利街27號  
富輝商業中心22樓2204室



## AUDITOR

PricewaterhouseCoopers Zhong Tian LLP

### Recognized Public Interest Entity Auditor

11/F PricewaterhouseCoopers Center  
2 Link Square, 202 Hu Bin Road  
Huangpu District  
Shanghai, China

## PRINCIPAL BANKER

### Bank of China

Haikou Jinyu Sub-branch  
1/F, Geology Building  
66 Nansha Road  
Haikou City  
Hainan Province, the PRC

### China Everbright Bank

Haikou Yingbin Sub-branch  
1/F Longquan Garden  
56 Longkun South Road  
Haikou City  
Hainan Province, the PRC

## H SHARE REGISTRAR AND TRANSFER OFFICE

Computershare Hong Kong Investor Services Limited

Rooms 1712-1716  
17th Floor Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

## STOCK CODE

00357

## 核數師

普華永道中天會計師事務所  
(特殊普通合伙)

認可公眾利益實體核數師  
中國上海市  
黃浦區  
湖濱路202號領展企業廣場2座  
普華永道中心11樓

## 主要往來銀行

### 中國銀行

海口金宇支行  
中國海南省  
海口市  
南沙路66號  
地質大廈一樓

### 中國光大銀行

海口迎賓支行  
中國海南省  
海口市  
龍昆南路56號  
龍泉花園首層

## H股過戶登記處

香港中央證券登記有限公司

香港灣仔  
皇后大道東183號  
合和中心17樓  
1712-1716室

## 股票代碼

00357

# FINANCIAL HIGHLIGHTS

## 財務摘要

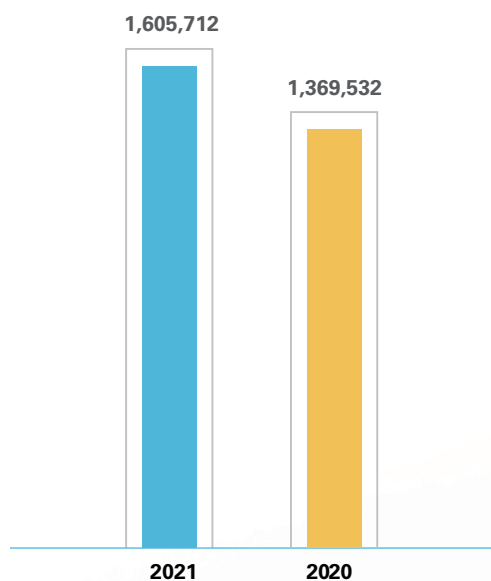
### TWO-YEAR COMPARISON OF KEY FINANCIAL FIGURES

#### 兩年主要財務資料比較

| (RMB'000)<br>(人民幣千元)  |                         | For the year ended or as at 31 December<br>截至十二月三十一日止年度或於十二月三十一日 |               | Change<br>變動 |
|---|-------------------------|--|---------------|--------------|
|   |                         | 2021<br>二零二一年  | 2020<br>二零二零年 |              |
| Revenue   | 收入                      | 1,605,712  | 1,369,532     | 17.25%       |
| Gross profit  | 毛利                      | 705,505  | 678,662       | 3.96%        |
| Net profit/(loss) attributable to shareholders of the Company | 歸屬於本公司股東淨利潤/<br>(虧損)    | 765,132  | (1,340,376)   | -157.08%     |
| Earnings/(Losses) per share – basic (RMB)                     | 每股盈利/(虧損)<br>– 基本(人民幣元) | 1.62   | (2.83)        | -157.24%     |
| Net cash generated from operating activities                  | 營運活動產生的淨現金              | 828,186  | 463,971       | 78.50%       |
| Current ratio   | 流動比率                    | 10%  | 10%           | -            |
| Gearing ratio   | 資產負債率                   | 58.99%   | 65.60%        | -6.61%       |
| EBITDA  | EBITDA                  | 967,216  | (1,116,645)   | -186.62%     |

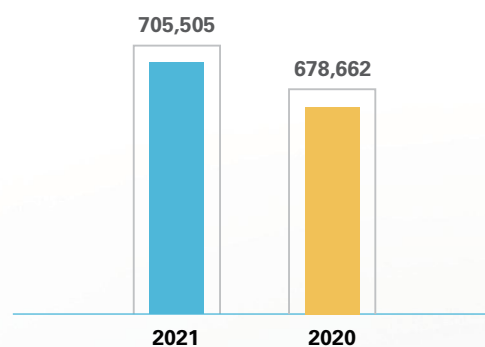
#### Revenue (RMB'000)

收入 (人民幣千元)



#### Gross profit (RMB'000)

毛利 (人民幣千元)





## FIVE-YEAR SUMMARY OF FINANCIAL PERFORMANCE

## 五年財務表現概要

| (RMB'000)<br>(人民幣千元)  |                  | For the year ended 31 December<br>截至十二月三十一日止年度 |               |               |               |               |
|---|------------------|--|---------------|---------------|---------------|---------------|
|   |                  | 2021<br>二零二一年                                  | 2020<br>二零二零年 | 2019<br>二零一九年 | 2018<br>二零一八年 | 2017<br>二零一七年 |
| Revenue   | 收入               | 1,605,712                                      | 1,369,532     | 1,576,371     | 1,703,824     | 1,469,855     |
| Net profit/(loss) attributable to shareholders of the Company | 歸屬於本公司股東淨利潤/(虧損) | 765,132  | (1,340,376)   | 575,413       | 622,041       | 484,440       |
| EBITDA  | EBITDA           | 967,216  | (1,116,645)   | 969,660       | 1,143,377     | 932,598       |

## FIVE-YEAR SUMMARY OF FINANCIAL POSITION

## 五年財務狀況概要

| (RMB'000)<br>(人民幣千元) |      | As at 31 December<br>於十二月三十一日 |               |               |               |               |
|----------------------|------|-------------------------------|---------------|---------------|---------------|---------------|
|                      |      | 2021<br>二零二一年                 | 2020<br>二零二零年 | 2019<br>二零一九年 | 2018<br>二零一八年 | 2017<br>二零一七年 |
| Total assets         | 總資產  | 11,135,347                    | 11,077,488    | 11,456,163    | 8,866,141     | 9,078,150     |
| Total liabilities    | 總負債  | 6,569,278                     | 7,266,970     | 6,303,572     | 4,294,201     | 4,986,157     |
| Total equity         | 權益合計 | 4,566,069                     | 3,810,518     | 5,152,591     | 4,571,940     | 4,091,993     |

## OPERATION DATA HIGHLIGHTS

## 生產運營資料摘要

## Two-year Comparison of Key Operation Data

## 兩年主要生產運營資料比較

|   |                       | For the year ended 31 December<br>截至十二月三十一日止年度 |               |          | Change<br>變動 |
|---|-----------------------|--|---------------|----------|--------------|
|   |                       | 2021<br>二零二一年                                  | 2020<br>二零二零年 |          |              |
| <b>The passenger throughput (headcount in ten thousand)</b> | <b>旅客吞吐量 (單位：萬人次)</b> | <b>1,751.97</b>                                | 1,649.02      | 6.24%    |              |
| In which: Domestic  | 其中：國內                 | 1,751.97                                       | 1,635.00      | 7.15%    |              |
| International and regional                                  | 國際及地區                 | 0.00   | 14.02         | -100.00% |              |
| <b>Aircraft takeoff and landing (flights)</b>               | <b>飛機起降架次 (單位：架次)</b> | <b>138,930</b>                                 | 129,726       | 7.09%    |              |
| In which: Domestic  | 其中：國內                 | 138,353  | 128,479       | 7.69%    |              |
| International and regional                                  | 國際及地區                 | 577  | 1,247         | -53.73%  |              |
| <b>Cargo and mail volume (tons)</b>                         | <b>貨郵吞吐量 (單位：噸)</b>   | <b>148,378.70</b>                              | 134,717.80    | 10.14%   |              |
| In which: Domestic  | 其中：國內                 | 141,041.00                                     | 133,951.50    | 5.29%    |              |
| International and regional                                  | 國際及地區                 | 7,337.70                                       | 766.30        | 857.55%  |              |

# CHAIRMAN'S STATEMENT

## 主席報告



“Reaching Higher with Service Excellence” refers to the service concept of “All start from the needs of passengers” upheld by the staff of Meilan to offer “sincere, smooth, comfortable and delightful” super-value services to worldwide passengers continuously according to international, professional and personalized five-star standards.

「星美蘭、馨服務」是指美蘭人秉承「一切從旅客需求出發」的服務理念，依據國際化、專業化、人性化的五星標準，持續為全球旅客提供「真心、順暢、舒適、愉悅」的超值服務。



To shareholders:

In 2021, as the COVID-19 epidemic (the “**Epidemic**”) entered a new stage of normalization, the global economy was still struggling to recover after experiencing a deep recession, while the supply chain and energy crisis caused by the impact of the Epidemic, resulting in rising commodity prices and global inflation rates, which continue to affect the momentum of global economic recovery and intensify the trend of differentiation in different regions.

In the past year, encountering complex and dynamic domestic and overseas environment, the Chinese government adhered to the general principle of making progress while ensuring stability, coordinated epidemic prevention and control and economic and social development in a scientific way, and continue to maintain a sound momentum of economic development by promoting high-quality development, deepening reform and opening-up and pushing forward the construction of ecological civilization unswervingly. In 2021, China’s economy continued to recover steadily, with a GDP growth of 8.1% over the previous year, demonstrating the strong resilience and vitality of the Chinese economy. Meanwhile, the Chinese government has demonstrated its responsibility and commitments as a major responsible country at a time of crisis by proactively promoting international cooperation against the Epidemic, building an open world economy, promoting common development, peaceful coexistence and mutual benefit.

致各位股東：

二零二一年，隨著新冠肺炎疫情（「**疫情**」）進入常態化的新階段，全球經濟在經歷深度衰退之後，踏上艱難復甦之路，但受疫情衝擊引發的供應鏈危機、能源危機，導致大宗商品價格不斷攀升，全球通貨膨脹率不斷上行，持續影響全球經濟復甦勢頭，加劇不同地區分化之勢。

過去一年中，面對錯綜複雜的國內外環境，中國政府堅持穩中求進工作總基調，科學統籌疫情防控和經濟社會發展，堅定不移推動高質量發展、堅定不移推進改革開放、堅定不移推進生態文明建設，持續保持經濟發展良好勢頭。二零二一年，中國經濟持續穩定恢復，國內生產總值比上年增長約8.1%，彰顯了中國經濟的強大韌性與活力。同時，中國政府積極推動國際抗疫合作，推動構建開放型世界經濟，推動全球共同發展，推動和平共處、互利共贏，在人類面臨危機的時刻，展現出負責任大國的擔當。



# CHAIRMAN'S STATEMENT

## 主席報告

2021 is the first year of the "14th Five-Year" Plan. China has maintained a global leading position in economic development and epidemic prevention and control through the concerted efforts of the whole country. As a result, China's strategic science and technology capabilities have been strengthened, the resilience of the industrial chain has been improved, reform and opening up has been advanced in depth, people's livelihood has been guaranteed effectively, and the construction of ecological civilization has continued to advance.

Faced with the interwoven impact of epidemic prevention and control, operating losses, safety pressure and other difficulties, China's civil aviation industry has made progress while maintaining stability, coordinated epidemic prevention and control with the recovery of the industry, demonstrated strong resilience in adversity, and made progress despite difficulties. Meilan Airport has taken multiple measures to explore the aviation market, vigorously promoted international cargo flights, and opened the first fifth right route in Hainan Province. In addition, Meilan Airport Phase II Expansion Project (the "Phase II Expansion Project") was officially put into operation, marking that Meilan Airport has stepped into a new development era of "double terminals and double runways" and inserted a soaring wing for the construction of Hainan Free Trade Port.

Looking back on 2021, China's various industries are still severely impacted by profound changes unseen in a century and repeated epidemic. Under the requirements of China's civil aviation industry for safe production and high-quality development, the Group has braced with one heart, made progress while maintaining stability, practiced sincere service, improved service quality, strictly guarded the safety line and epidemic prevention red line, and successfully achieved the 23rd Safety Year. Up to 31 December 2021, the Group completed the annual passenger transport of 17.5197 million.

## RESULTS

In 2021, the Group's total revenue amounted to RMB1,605,712,250, representing an increase of 17.25% as compared to 2020. Revenue from aviation business amounted to RMB518,579,390, representing an increase of 12.00% as compared to 2020. Revenue from non-aviation business amounted to RMB1,087,132,860, representing an increase of 19.92% as compared to 2020. The increase in the Group's total revenue was mainly due to the gradual recovery of the number of flights, the increase in passenger throughput and the impact of offshore duty-free.

In 2021, the Group's profit after tax was RMB755,551,347 (2020: net loss was RMB1,342,073,208); the net profit attributable to shareholders of the Company was RMB765,131,573 (2020: the net loss attributable to shareholders of the Company was RMB1,340,376,146). The increase in the Group's profit after tax and the net profit attributable to shareholders of the Company was, on the one hand, due to the year-on-year increase in the Group's revenue by RMB236,180,458 as gradual recovery of the number of flights and the increase in the production operation volume; and on the other hand, due to the bankruptcy restructuring of HNA Group Company Limited ("HNA Group") in the same period of last year, the Group recognised a significant loss from the investment in HNA Group related entities, made significant provision for expected credit losses of deposits in HNA Group Finance Co., Ltd. and accounts receivables from HNA Group related entities, totalling approximately RMB1.873 billion.

二零二一年是「十四五」規劃開局之年，經過全國上下共同努力，中國經濟發展和疫情防控保持全球領先地位，國家戰略科技力量加快壯大，產業鏈韌性得到提升，改革開放向縱深推進，民生保障有力有效，生態文明建設持續推進。

面對疫情防控、經營虧損、安全壓力等困難交織疊加影響，全國民航業堅持穩中求進，統籌疫情防控和行業恢復發展，在逆境中展現了強大韌勁，做到了難中有成、難中有進。美蘭機場多措並舉開拓航空市場，大力推進國際貨運航班，並開通海南省首條第五航權航線。加之美蘭機場二期擴建項目（「二期擴建項目」）正式投入運營，標誌著美蘭機場從此跨入「雙航站樓雙跑道」全新發展時代，為海南自貿港建設插上騰飛之翼。

回顧二零二一年，受百年未有之大變局和疫情反復的疊加影響，國內各行業依然受到嚴重衝擊。在中國民航業對安全生產、高質量發展的要求下，本集團勳力同心，堅持穩中求進，踐行真情服務，提升服務品質，嚴守安全防線和防疫紅線，順利實現第二十三個安全年。截至二零二一年十二月三十一日止，本集團全年完成旅客吞吐量1,751.97萬人次。

## 業績

於二零二一年，本集團之總收入為人民幣1,605,712,250元，較二零二零年增長17.25%。來自航空業務的收入為人民幣518,579,390元，較二零二零年增長12.00%；來自非航空業務的收入為人民幣1,087,132,860元，較二零二零年增長19.92%。本集團總收入增長主要是由於航班量逐步恢復，旅客吞吐量增長和離島免稅影響所致。

二零二一年，本集團之稅後利潤為人民幣755,551,347元（二零二零年：淨虧損為人民幣1,342,073,208元）；歸屬於本公司股東淨利潤為人民幣765,131,573元（二零二零年：歸屬於本公司股東淨虧損為人民幣1,340,376,146元）。本集團稅後利潤及歸屬於本公司股東淨利潤增長一方面系航班量逐步恢復，生產業務量增長，本集團營業收入較去年同期增加人民幣236,180,458元；另一方面系去年同期受海航集團有限公司（「海航集團」）破產重整影響，本集團對海航集團關聯公司投資、海航集團財務有限公司存款以及關聯應收款大幅確認投資損失和信用減值合計約人民幣18.73億元。

# CHAIRMAN'S STATEMENT

## 主席報告

### OVERVIEW OF AVIATION BUSINESS

To make an active response to the blow on the civil aviation industry delivered by the Epidemic, the Civil Aviation Administration of China (the "CAAC") has set out a series of measures to coordinate the epidemic prevention and control and stabilize the development of the civil aviation: the domestic civil aviation industry has pursued progress while ensuring stability by achieving steady development, investment and employment through policies, work resumption and measures respectively.

In 2021, Meilan Airport was also engaged in the resumption of work and production through a varied collection of measures. We actively coordinated airlines to restore and intensify the airlines and flights to Haikou, increased the use of wide-body passenger aircrafts, and expanded the main aviation market. In addition, the Company has kept a close eye on the progress of international and regional passenger port opening and prepared for the resumption of international and regional passenger routes.

In 2021, Meilan Airport has successively introduced 8 airlines around the world to operate 8 international and regional passenger-to-freighter routes and 2 all-cargo routes, compensating for the loss of the passenger transport market with the cargo market. On 16 May 2021, the maiden flight of the "Jakarta=Singapore=Haikou" route operated by Indonesia-America-Indian joint Airlines was successful, achieving a breakthrough in the fifth freedom route in Hainan Province.

Meilan Airport has continued to improve its own route network and further expand its radiation range. On 6 December 2021, the "Haikou=Chengdu=Lhasa" route was launched, and Meilan Airport achieved full coverage of domestic provincial capital cities on its route network. As compared to 2020, Meilan Airport opened 41 domestic routes and 9 international and regional routes in 2021. The total passenger throughout for the year reached 17.5197 million, flight takeoff and landing up to 138,930 times and cargo volume up to 148,378.70 tons, representing year-on-year increases of 6.24%, 7.09% and 10.14% respectively. The normalization of epidemic prevention and control led to the recovery of flight traffic at Meilan Airport. In 2021, the passenger throughput ranked 16th amongst civil airports in China, which was the same as the previous year.

### 航空業務概覽

為積極應對疫情對民航業的影響，中國民用航空局（「民航局」）打出了一套統籌民航疫情防控和穩定發展的「組合拳」：出台政策穩發展、復工復產穩投資、採取措施穩就業，國內民航行業實現了穩中有進。

二零二一年，美蘭機場亦通過多項舉措開展復工復產工作，積極協調航空公司陸續恢復、加密海口的航線航班，加大寬體客機投入，拓展航空主業市場。此外，本公司緊密關注國際及地區客運口岸開放進展、準備國際及地區客運航線復航工作。

二零二一年，美蘭機場先後引進8家境內外航空公司運營國際及地區客改貨航線8條、全貨機航線2條，以貨運市場彌補客運市場損失。二零二一年五月十六日，印尼美印航空公司執行的「雅加達=新加坡=海口」航班首飛成功，實現海南省第五航權航線零的突破。

美蘭機場不斷完善自身航線網絡，進一步擴大輻射範圍。二零二一年十二月六日「海口=成都=拉薩」航線開通，美蘭機場實現航線網絡國內省會城市全覆蓋。與二零二零年度相比，二零二一年美蘭機場新開國內航線41條、國際及地區航線9條。全年共計完成旅客吞吐量1,751.97萬人次，航班起降138,930架次，貨郵吞吐量148,378.70噸，同比分別上升6.24%、7.09%和10.14%，疫情防控常態化帶動美蘭機場航班量恢復。二零二一年，旅客吞吐量排名位居中國民航機場第16位，與上一年度持平。

### OVERVIEW OF NON-AVIATION BUSINESS

In 2021, the non-aviation business of the Group maintained good growth momentum and achieved annual revenue of RMB1,087,132,860, representing a year-on-year increase of 19.92%. Its proportion to the Group's total revenue recorded to 67.70%.

In 2021, due to the increased promotional efforts of Meilan Airport Offshore Duty-free Shop, the off-line sales amount increased significantly, leading to an increase in franchise income of the Group. Meanwhile, the new lease contracts led to an increase in the Company's rental income, achieving a good performance in revenue of the non-aviation business of the Group.

In 2021, the Group recorded franchise income of RMB667,975,213, representing a year-on-year increase of 19.55%; the revenue from operating Meilan Airport Hotel amounted to RMB91,137,084, representing a year-on-year increase of 7.85%; freight and packaging income reached RMB87,672,452, representing a year-on-year decrease of 5.71%; VIP room income reached RMB78,078,153, representing a year-on-year increase of 10.87%; rental income reached RMB64,629,776, representing a year-on-year increase of 153.94%; car parking income reached RMB14,749,541, which was the same as the last year.

### PHASE II EXPANSION PROJECT

As of the end of 2021, the flight area, terminal area, supporting road and bridge, new tower and other projects of the Phase II Expansion Project had been completed, various inspections have been successfully passed and it was officially put into operation on 2 December 2021. After the Phase II Expansion Project is put into operation, the overall design capacity of Meilan Airport can meet the operational needs of 35 million passengers and 400,000 tons of cargo throughput annually.

The design level of the flight area of the Phase II Expansion Project is 4F. The runway with a length of 3,600 meters and a width of 60 meters can take off and land the world's largest civil airliner A380 at present. At the same time, two parallel slides with a length of 3,600 meters and a width of 25 meters are constructed, which has a higher operation support capability.

### 非航空業務概覽

二零二一年，本集團非航空業務繼續保持良好的增長態勢。全年實現非航空業務收入人民幣1,087,132,860元，同比增長19.92%，在本集團總收入的佔比達67.70%。

二零二一年，美蘭機場離島免稅店加大促銷力度，線下銷售額大幅提升，帶動本集團特許經營權收入增加，同時，新增租賃合同使本公司租金收入增加，本集團非航空業務收入取得了良好成績。

二零二一年，本集團特許經營權收入累計達人民幣667,975,213元，同比增長19.55%；酒店收入達到人民幣91,137,084元，同比增長7.85%；貨運及包裝收入達人民幣87,672,452元，同比下降5.71%；貴賓室收入達到人民幣78,078,153元，同比增長10.87%；租金收入達人民幣64,629,776元，同比增長153.94%；停車場收入達人民幣14,749,541元，與去年同比持平。

### 二期擴建項目

截至二零二一年年底，二期擴建項目飛行區、航站區、配套路橋、新塔台等工程已完成建設任務，順利通過各項驗收，並於二零二一年十二月二日正式通航投運。二期擴建項目投用後，美蘭機場整體設計容量可滿足年旅客3,500萬人次以及年貨郵吞吐量40萬噸的運行需求。

二期擴建項目飛行區設計等級為4F級，跑道長3,600米，寬60米，可起降世界上目前最大型號的民航客機A380；同時，建設有兩條長3,600米、寬25米的平行滑道，具備更高的運行保障能力。



## CHAIRMAN'S STATEMENT

### 主席報告

The floor area of Terminal 2 of Meilan Airport is nearly 300,000 sq.m., and the overall business area is approximately 23,000 sq.m., which is divided into two parts: duty-paying and duty-free. Among them, the offshore duty-free area is 9,313 sq.m., mainly engaged in certain international first-tier and second-tier brands and 45 categories of commodities permitted by the offshore duty-free policy; domestic duty-paying business area, including catering, retail and service industries, covers an area of 11,052 sq.m., and brand categories cover domestic and foreign and local well-known brands, providing passengers with “dining, drinking, playing, shopping” and other one-stop business services.

The Phase II Expansion Project adheres to the construction vision of “Blooming Meilan, Road Building in the Sky, People Traveling Enjoyment, Smooth Logistics”, and deeply implements the following new development concepts of Four Types of Airport (i.e. Safe Airport, Green Airport, Smart Airport, and Humanistic Airport); breaking through the technical difficulties and building the largest split-level isolation single building in China; the indoor green area ranking among the top of all airports in China based on green development, and the light transmittance of the terminals exceeding 60% by introducing natural lighting; adhering to the cultural heritage, and integrating the beauty of natural culture such as coconut wind and sea charm, arcade and boathouse, and the “Flower of Hainan Province — Bougainvillea” into the architecture; adhering to the design concept of people-oriented, and introducing new technologies and new applications, such as face identification, one-card clearance, self-service baggage tracking, visual inquiry system, millimeter-wave security inspection, intelligent return basket system, early baggage storage system, etc.; optimizing passenger travel routes, shortening walking distances, improving transfer efficiency, and convenient and efficient customs clearance procedures to make travel better.

The Phase II Expansion Project is the successful result of the gradual exploration and steady progress of the construction of Hainan Free Trade Port, which being put into operation successfully marks the formation of a new “air portal” in Hainan. Meilan Airport, as a new hub and new starting point, will face new opportunities, and it can realize the efficient connection with the world, keep up with the trend of the times, so as to comprehensively promote the high-quality development of Hainan Free Trade Port.

美蘭機場T2航站樓建築面積近30萬 $m^2$ ，整體商業面積約2.3萬 $m^2$ ，分為有稅及免稅兩大部分。其中離島免稅面積9,313 $m^2$ ，主要經營部分國際一線、二線品牌和離島免稅政策允許的45大類商品品類；餐飲、零售及服務業態等國內有稅商業面積11,052 $m^2$ ，品牌種類涵蓋國內外及本地知名品牌，為旅客提供「吃、喝、玩、購」等一站式商業服務。

二期擴建項目秉承「花開美蘭、雲端築路，人享其行、物暢其流」的建設願景，深入踐行四型機場（即平安機場、綠色機場、智慧機場及人文機場）新發展理念；突破技術難關，建成全國最大的錯層隔震單體建築；立足綠色發展，室內綠化面積位居全國各機場前列，引入自然採光，航站樓透光度超過60%；堅守人文底蘊，建築融入椰風海韻、騎樓船屋、「海南省花」三角梅等自然文化之美；設計以人為本，引入新技術新應用，如人臉識別、一證通關、行李自助追蹤、可視化問詢系統、毫米波安檢、自動回筐、早到行李存儲等；優化旅客動線，縮短步行距離、提高換乘效率，便捷高效的通關流程，讓出行更美好。

二期擴建項目是海南自貿港建設逐步探索、穩步推進的勝利成果，其順利投運標誌著海南嶄新的「空中門戶」已經形成。美蘭機場將面對新樞紐，新起點，新機遇，與世界相交，與時代相通，全面助推海南自貿港高質量發展。

### TERMINAL COMPLEX PROJECT

Situated on the north side of Meilan Airport, the terminal complex project has a gross floor area of 315,300 sq.m.. The project has multiple business patterns and functions and encompasses the commercial building, the hotel building, GTC (Ground Traffic Center, a traffic hub) and the parking building. The commercial building brings together various business patterns, including offshore duty-free shopping, Hainan featured products shopping, OUTLETS and food court.

GTC on the ground floor of the terminal complex project integrates inter-city express, bus, high-speed railway, car-hailing and taxi and other transportation tools, roundabout high-speed railway and suburban trains of Hainan pass directly to GTC, initially forming a land-based three-dimensional transportation service system for Meilan Airport, and providing multiple and convenient traffic services for travelers. In 2021, a total of 6 bus routes were run in GTC, with 68,645 departures carrying 896,630 passengers; a total of 5 intercity routes towards Danzhou, Wenchang and other cities were run, with 11,575 departures carrying 127,084 passengers; 956,435 taxis accessed the center and carried 1,495,430 passengers.

The room occupancy rate of Meilan Airport Hotel was 71.12%, and about 359,400 guests were given reception for the year, representing an increase of 6.52% and 6.14%, respectively, as compared to the same period of the previous year. In 2021, in order to reduce the impact of the Epidemic, Meilan Airport Hotel optimized the customer source market through various channels by vigorously developing new customers for airlines, strengthening conference team cooperation, and product innovation. With excellent quality and good reputation, Meilan Airport Hotel won the "Best City Landmark Hotel of China" and the "Best Customer Satisfaction Hotel of China" of "2021 Beautiful Golden Olive Award in China Hotel Industry", the "China Excellent Airport Hotel" as well as other awards in the 18th Golden-Pillow Competitiveness of Hotels.

Duty-paying commerce of the terminal complex project is situated on the south side of the second to fifth floors of the aviation tourism city of the terminal complex, with a gross floor area of approximately 78,000 sq.m., of which approximately 12,859 sq.m. is retail business area and approximately 3,180 sq.m. is catering area. The outlet stores in the terminal complex project gather numerous well-known brands at home and abroad.

### 站前綜合體項目

站前綜合體項目位於美蘭機場北側，總建築面積31.53萬 $m^2$ ，業態功能齊全，匯集商業、酒店、GTC (Ground Traffic Center，交通樞紐中心)及停車樓。商業樓集合多種業態，包括離島免稅購物、海南美購、奧特萊斯(OUTLETS)及美食廣場等。

位於站前綜合體項目一層的GTC集城際快線、公交巴士、高鐵、網約車及出租車等多種交通方式於一體，海南環島高鐵、市郊列車直通GTC，初步形成美蘭機場陸側立體交通服務體系，為旅客提供多樣和便捷的交通出行服務。二零二一年，GTC運行公交班線共計6條，發車68,645次，保障旅客896,630人次；運行儋州、文昌等方向的城際班線共計5條，發車11,575次，保障旅客127,084人次；進場出租車956,435車次，保障旅客1,495,430人次。

美蘭機場酒店本年度客房入住率為71.12%，接待住客約35.94萬人次，較上一年度同期分別增長6.52%及6.14%。二零二一年，為降低疫情影響，美蘭機場酒店通過大力開發航司新客戶、加強會議團隊合作、產品創新等方式優化各渠道客源市場，憑藉高品質、好口碑，榮獲二零二一年美麗中國酒店業金橄欖獎「中國最佳城市地標酒店」「中國最佳客戶滿意度酒店」、第十八屆「金枕頭」酒店大賞「中國卓越機場酒店」等獎項。

站前綜合體項目有稅商業位於站前綜合體航空旅遊城二層至五層南側，總建築面積約7.8萬 $m^2$ 。其中，零售商業面積約12,859 $m^2$ 、餐飲面積約3,180 $m^2$ 。站前綜合體項目內的奧特萊斯店鋪聚集了眾多國內外知名品牌。

# CHAIRMAN'S STATEMENT

## 主席報告

### THE PROGRESS OF PROPOSED ISSUANCE OF NEW DOMESTIC SHARES AND PROPOSED ISSUANCE OF NEW H SHARES

References are made to the circulars of the Company dated 28 April 2017, 6 March 2018, 18 April 2019 and 7 January 2020 in relation to, among other things, the past Haikou Meilan International Airport Company Limited (the “**Parent Company**”) subscription and the past new H shares issue and the extension of validity period of the shareholders’ resolutions and authorisation granted to the Board in relation to the past Parent Company subscription and the past new H shares issue.

According to the past Parent Company subscription, the Parent Company agreed to subscribe for the new domestic shares, which include:

- (1) 189,987,125 new domestic shares as consideration for the transfer of the Phase I runway assets by the Parent Company to the Company; and
- (2) 12,500,000 new domestic shares by cash at an aggregate subscription price of RMB100,000,000 (equivalent to approximately HK\$111,632,061), at the subscription price of RMB8.00 (equivalent to approximately HK\$8.93) per new domestic share.

Pursuant to the past new H shares issue, the Company may proceed to place not more than 200,000,000 new H shares to qualified institutional, corporate and individual and other investors.

The validity period of the shareholders’ resolutions and authorisation granted to the Board in relation to the past Parent Company subscription and the past new H shares issue expired on 25 June 2020.

References are made to the announcement of the Company dated 24 July 2020 and the circular of the Company dated 20 August 2020 in relation to, among other things, the Parent Company subscription and the new H shares issue. On 24 July 2020, the Company and the Parent Company entered into the Parent Company domestic shares subscription agreement (the “**2020 Parent Company Domestic Shares Subscription Agreement**”), pursuant to which the Parent Company agreed to subscribe for the subscription shares, being not more than 140,741,000 new domestic shares as consideration for the transfer of the Phase I runway assets by the Parent Company to the Company. There is no other material change on the terms of the 2020 Parent Company domestic shares subscription agreement as compared to those of the past Parent Company domestic shares subscription agreements, except for the adjustments on the subscription price, number and method for the subscription shares. Meanwhile, the Board proposed the new H shares issue (i.e. issue of not more than 155,000,000 new H shares). The Company convened the extraordinary general meeting, H shareholders class meeting and domestic shareholders class meeting on 18 September 2020 to consider and approve relevant resolutions in relation to the Parent Company subscription and the new H shares issue.

### 建議新內資股發行及建議新H股發行項目進展情況

茲提述本公司日期為二零一七年四月二十八日之通函、日期為二零一八年三月六日之通函、日期為二零一九年四月十八日之通函及日期為二零二零年一月七日之通函，內容有關(其中包括)過往海口美蘭國際機場有限責任公司(「**母公司**」)認購事項及過往新H股發行，及就過往母公司認購事項及過往新H股發行延長股東決議案及授予董事會權限的有效期。

根據過往母公司認購事項，母公司同意認購新內資股，其中包括：

- (1) 作為母公司向本公司轉讓一期跑道相關資產代價認購的189,987,125股新內資股；及
- (2) 按人民幣100,000,000元(相等於約111,632,061港元)的總認購價以現金認購的12,500,000股新內資股，每股新內資股的認購價為人民幣8.00元(相等於約8.93港元)。

根據過往新H股發行，本公司可向合格的機構、企業和個人及其他投資者配售不超過200,000,000股新H股。

有關過往母公司認購事項及過往新H股發行的股東決議案及授予董事會權限之有效期已於二零二零年六月二十五日屆滿。

茲提述本公司日期為二零二零年七月二十四日之公告及日期為二零二零年八月二十日之通函，內容有關(其中包括)母公司認購事項及新H股發行。於二零二零年七月二十四日，本公司與母公司訂立母公司內資股認購協議(「**二零二零年母公司內資股認購協議**」)，據此，母公司同意認購認購股份(即作為公司向本公司轉讓一期跑道相關資產代價的不超過140,741,000股新內資股)。除認購股份的認購價、認購數量及認購方式有所調整外，二零二零年母公司內資股認購協議的條款與過往母公司內資股認購協議的條款相比無其他重大變化。同時，董事會建議進行新H股發行(即發行不超過155,000,000股新H股)。就母公司認購事項及新H股發行，本公司已於二零二零年九月十八日召開股東特別大會、H股類別股東大會及內資股類別股東大會，審議並通過了相關決議案。



# CHAIRMAN'S STATEMENT

## 主席報告

Reference is made to the announcement of the Company dated 22 August 2021 and the circular dated 21 September 2021 in relation to, among other things, the Parent Company Subscription and the New H Shares Issue. On 21 August 2021, the Company and the Parent Company entered into the 2021 Supplemental Parent Company Domestic Shares Subscription Agreement (the “**2021 Supplemental Parent Company Domestic Shares Subscription Agreement**”), pursuant to which, the Company and the Parent Company mutually agreed to make certain amendments to the 2020 Parent Company Domestic Shares Subscription Agreement. The Company held the extraordinary general meeting, the H shareholders class meeting and the domestic shareholders class meeting on 8 October 2021, where the relevant resolutions were considered and approved to extend the validity period of shareholders’ resolutions and authorization granted to the Board in relation to the Parent Company subscription and the new H shares issue for a further period of twelve (12) months, commencing from 18 September 2021 and ending on 17 September 2022.

Each of the completion of the Parent Company subscription and the new H shares issue shall be subject to certain conditions precedent. For details, please refer to the circulars of the Company dated 20 August 2020 and 21 September 2021. As of the date of this annual report, none of such conditions precedent were satisfied or waived. The Company will notify the shareholders and potential investors of the Company with the information on the progress of the Parent Company subscription and the new H shares issue in the future (if necessary).

## INTELLIGENT AIRPORT CONSTRUCTION

In 2021, Meilan Airport accelerated the construction of an intelligent airport by introducing advanced technologies such as 5G, big data, cloud computing, Internet of Things and artificial intelligence. As the gateway of Hainan Free Trade Port, Meilan Airport will continue to improve the integrated comprehensive service capabilities of “land, sea, air and space”.

In 2021, Meilan Airport has integrated 5G technology with advanced technologies such as the Internet of Things, cloud computing, big data, and VR through the strategic cooperation of new 5G intelligent airports with the three major network carriers. At present, both the Terminal 1 and Terminal 2 of Meilan Airport have achieved 5G network coverage, which effectively improves the service quality and safety management support capabilities of Meilan Airport.

茲提述本公司日期為二零二一年八月二十二日之公告及日期為二零二一年九月二十一日之通函，內容有關(其中包括)母公司認購事項及新H股發行。於二零二一年八月二十一日，本公司與母公司訂立二零二一年母公司內資股認購補充協議(「二零二一年母公司內資股認購補充協議」)，據此，本公司與母公司一致同意對二零二零年母公司內資股認購協議作出若干修訂。本公司於二零二一年十月八日召開股東特別大會、H股類別股東大會及內資股類別股東大會，審議並通過了相關決議案，並將有關母公司認購事項及新H股發行延長股東決議案及授予董事會權限的有效期限進一步延長十二個月(自二零二一年九月十八日起至二零二二年九月十七日)。

母公司認購事項及新H股發行各自的完成取決於若干先決條件，詳情請見本公司日期為二零二零年八月二十日及日期為二零二一年九月二十一日之通函。截至本年報刊發日期，該等先決條件概無達成或獲豁免。本公司日後將通知本公司股東及潛在投資者有關母公司認購事項及新H股發行的進展情況(如需要)。

## 智能化機場建設

二零二一年，美蘭機場通過引入5G、大數據、雲計算、物聯網、人工智能等先進技術和前沿科技加快智慧機場建設，美蘭機場作為海南自貿港門戶將持續提升「陸海空天」一體化綜合服務能力。

二零二一年，通過與三大網絡運營商開展新型5G智慧機場戰略合作，美蘭機場將5G技術與物聯網、雲計算、大數據、VR等前沿技術相結合。目前，美蘭機場T1航站樓及T2航站樓均已實現5G網絡覆蓋，有效提升美蘭機場的服務質量與安全管理保障能力。

# CHAIRMAN'S STATEMENT

## 主席報告

In view of the background that the current epidemic prevention and control situation is still severe, in order to better carry out the epidemic prevention and control work, in November 2021, Meilan Airport established the Meilan Airport Intelligent Epidemic Prevention System by introducing artificial intelligence technology, and changed the health status verification method of passengers and airport employees from "Manual Verification" to "AI Intelligent Verification" based on its big data. At present, Meilan Airport has deployed a total of nine AI verification equipment in Terminal 1 and Terminal 2, which significantly improved the safety, effectiveness and reliability of verification, as well as the efficiency of personnel passage. In December 2021, Meilan Airport installed a 24-hour intelligent monitoring display screens in the nucleic acid sampling area and rest and waiting area of passengers from the epidemic-related areas. Information and data regarding the flights of the epidemic-related areas, the number of nucleic acid samples, the waiting time for sampling results, and the number of people waiting on site are clearly displayed on the screen.

On 2 December 2021, the Terminal 2 of Meilan Airport was officially put into operation, meanwhile, the whole process of self-service customs clearance was realized in Terminal 2 of Meilan Airport. Terminal 2 of Meilan Airport is equipped with self-service check-in devices, self-service baggage check-in devices, self-service gates for pre-security inspection, self-service security gates, millimeter-wave security gates, intelligent return basket system and baggage sorting system. The baggage sorting speed can reach 4,000 pieces per hour, which greatly improves the efficiency of baggage sorting.

The parking building of the terminal complex project and the Phase II Expansion Project in Meilan Airport are equipped with intelligent access gate system and online payment procedures are set up, which significantly improved traffic efficiency. The parking building of the terminal complex project has 3,059 parking lots, and the parking building of the Phase II Expansion Project has 3,441 parking lots. In 2021, a total of 6,498,865 vehicles accessed the parking building of the terminal complex project, and a total of 136,296 vehicles accessed the parking building of the Phase II Expansion Project from 2 December 2021 (the date being put into operation) to 31 December 2021. In 2021, a total of 6,635,161 vehicles accessed Meilan Airport, representing a year-on-year increase of 33.01%.

## OUTLOOK

In 2022, the recurrence of the Epidemic in the future will continue to restrict the recovery of the world economy. The impact of the Epidemic on the supply chain, energy constraints and local quantitative monetary easing will jointly push global inflation to remain high. The global economy has recovered in an orderly manner, but it is difficult to restore to the pre-epidemic level.

結合當前疫情防控形勢依然嚴峻的背景，為更好地開展疫情防控工作，二零二一年十一月，美蘭機場引入人工智能技術建設了美蘭機場智慧防疫系統，結合美蘭機場大數據，將旅客及機場員工的健康狀態核驗從「人工核驗」轉變為「AI智慧核驗」。目前，美蘭機場已在T1航站樓和T2航站樓共部署了九台AI核驗設備，極大地提升核驗的安全性、有效性和可靠性以及人員通行效率。二零二一年十二月，美蘭機場在涉疫區旅客核酸採樣區及休息等待區安裝了二十四小時智能監控顯示大屏，涉疫地區航班、核酸採樣人數、採樣結果等待時間、現場等待人數等信息數據通過屏顯一目了然。

二零二一年十二月二日，美蘭機場T2航站樓正式投入運行，與此同時，美蘭機場T2航站樓實現了全流程自助通關。美蘭機場T2航站樓配備了自助值機設備、自助行李托運設備、預安檢自助開機、自助安檢開機、毫米波安檢門、智能回框系統以及行李分揀系統，行李分揀速度每小時可達到4,000件，極大提升行李分揀效率。

美蘭機場站前綜合體及二期擴建項目停車樓，均配備智能化進出場道閘系統並設置線上繳費程序，通行效率大大提高。站前綜合體停車樓擁有3,059個停車位，二期停車樓擁有3,441個停車位。二零二一年，站前綜合體項目停車樓保障進出場車輛共計6,498,865車次，二期擴建項目停車樓自二零二一年十二月二日正式投用起至二零二一年十二月三十一日，共保障進出車輛共計136,296車次。美蘭機場二零二一年共計保障進出車輛6,635,161車次，同比增長33.01%。

## 展望

二零二二年，未來疫情的反覆將繼續制約世界經濟恢復，疫情衝擊供應鏈、能源約束、局部貨幣量化寬鬆將共推全球通脹居高難下。全球經濟雖有序復蘇，但難以恢復到疫前水平。

## CHAIRMAN'S STATEMENT

### 主席報告

Looking ahead to the domestic economic environment, 2022 is a crucial year for the implementation of the "14th Five-Year" Plan. Adhering to the general principle of seeking progress while remaining stable, China will fully, accurately and comprehensively implement the new development concept, to accelerate the construction of a new development pattern with promoting high-quality development, and give further play to the central and local initiatives to coordinate epidemic prevention and control and economic and social development. China will also continue to proceed with the "Six Stabilizations" (i.e. "stabilization of employment", "stabilization of finance", "stabilization of foreign trade", "stabilization of foreign investment", "stabilization of investment" and "stabilization of expectations"), and accomplish the "Six Guarantees" (i.e. "guarantee of resident employment", "guarantee of basic people's livelihood", "guarantee of market players", "guarantee of food and energy security", "guarantee of the stability of the industrial chain and supply chain" and "guarantee of grassroots operations"). In addition, it will deepen reform and opening up and coordinate development and security, so as to effectively prevent and resolve risks. By focusing on stabilizing the macro-economic market, China will achieve relatively full employment, thus maintaining economic operation within a reasonable range.

In order to further comprehensively deepen reform and opening up and accelerate the construction of Hainan Free Trade Port, Hainan Province will accelerate the improvement of outward-oriented economy and make greater efforts to stimulate the vitality of market entities, to speed up the preparation of software and hardware for the closed operation of the whole island. Based on promoting the transformation of policy advantages into development advantages and expanding the two battlefields of scientific and technological innovation and institutional innovation, it will fully integrate into the new development pattern, and accelerate the building of an open, ecological and service-oriented modern industrial system.

In terms of the future development direction of the transportation industry in Hainan Province, on 20 May 2021, the General Office of the People's Government of Hainan Province officially issued the "14th Five-Year" Plan for Integrated Transportation of Hainan Province (《海南省「十四五」綜合交通運輸規劃》) (the "**14th Five-Year' Plan for Integrated Transportation**"), which confirmed the overall goals, key tasks and policy directions of integrated transportation development of Hainan. In 2022, in accordance with the "14th Five-Year" Plan for Integrated Transportation, Hainan Province will enhance the competitiveness and influence of gateway hub, and access to the comprehensive external transportation channels. With a more complete integrated transportation network on the island, the integrated transportation services will be significantly enhanced, which will strongly support and guarantee the smooth realization of the initial goals of the construction of Hainan Free Trade Port.

展望國內經濟環境，二零二二年是「十四五」規劃實施的關鍵之年，中國將堅持穩中求進工作總基調，完整、準確和全面貫徹新發展理念，加快構建新發展格局，推動高質量發展，進一步發揮中央和地方積極性，統籌疫情防控和經濟社會發展，繼續做好「六穩」（即穩就業、穩金融、穩外貿、穩外資、穩投資及穩預期）工作、「六保」（即保居民就業、保基本民生、保市場主體、保糧食能源安全、保產業鏈供應鏈穩定及保基層運轉）工作，深化改革開放，統籌發展和安全，有效防範化解風險，著力穩定宏觀經濟大盤，實現比較充分就業，保持經濟運行在合理區間。

為進一步全面深化改革開放和加快海南自貿港建設，海南省將加快提高經濟外向度，更大力度激發市場主體活力，加快全島封關運作軟硬件準備，促進政策優勢轉化為發展優勢，拓展科技創新和制度創新兩大戰場，充分融入新發展格局，加快構建開放型、生態型和服務型現代產業體系。

在海南省交通運輸行業未來發展方向方面，二零二一年五月二十日，海南省人民政府辦公廳印發《海南省「十四五」綜合交通運輸規劃》（《「十四五」綜合交通運輸規劃》），確定了「十四五」時期海南綜合交通運輸發展的總體目標、重點任務和政策方向。二零二二年，海南省將按照《「十四五」綜合交通運輸規劃》，提升門戶樞紐競爭力，通達對外綜合運輸通道，完善島內綜合交通網絡，提高綜合運輸服務能力，有力支撐和保障海南自貿港建設階段性目標的順利實現。



## CHAIRMAN'S STATEMENT

### 主席報告

In accordance with the spirit of the 2022 Provincial Business Work Conference of the Department of Commerce of Hainan Province, Hainan will make every effort to prepare for the closed operation of the Hainan Free Trade Port, and continue to optimize the policies of trade and investment liberalization and facilitation. Through multiple measures to promote the quality and expand the capacity of consumption, and increase the return of duty-free consumption, it can improve the energy level of traditional consumption and make the rapid development of new consumption. Hainan boosts its investment growth through precise investment promotion, striving to become a national economic development zone. It will promote the stability and quality of trade in goods, continue to optimize the structure of foreign trade, to increase the cultivation of new forms of foreign trade. In order to accelerate the development of digital trade and enhance the competitiveness of service trade enterprises, Hainan will facilitate the leapfrog growth of service trade, fully implement and optimize the negative list of cross-border service trade in Hainan Free Trade Port. With the implementation of RCEP Agreement and the deepening of cooperation with Hong Kong, Macao, ASEAN and other regions, it could support the enterprise in the layout of international industrial chains. Meanwhile, it will continue to optimize the business environment in the business field, to improve the service level of the enterprise. The continuous growth of Hainan's trade in goods and services and the development of digital trade, the expansion of duty-free consumption and the gradual optimization of the business environment are believed to bring more development opportunities and more considerable returns to the Group.

In accordance with the requirements of the "14th Five-Year" Plan for Integrated Transportation, Meilan Airport, as the gateway hub of Hainan Province, will focus on its main business, build its core competitiveness, and proactively promote the expansion of phase III of Meilan Airport. By building a comprehensive transportation core hub in Hainan Province and taking the air transportation industry as the support, Meilan Airport will become a regional aviation hub facing the Pacific and Indian Oceans, so as to expand and strengthen the airport economy to facilitate the development of airport air passenger and freight, and promote to build Meilan Airport into an important power source for the economic development of Hainan Province.

The Group will coordinate the recovery of transportation and production and improve the operational support capabilities. Holding on the bottom line of aviation safety, the Group will normalize epidemic prevention and control on the basis of measures taken strictly to combat the Epidemic. In addition, the Group will continuously improve the safety service management level, tap the profit potential and make full use of the policy on the Seventh Freedom of The Air, to make contributes to the construction of the Hainan Free Trade Port. It will also strengthen the construction of the workforce and increase investment in vocational education for employees. At the same time, leveraging on the establishment of a sound management system, such as the risk management system and the internal control system, good corporate regulatory governance, solid and modernized corporate governance capabilities, the Group will further unblock the two-way interaction channel of internal and external information and establish a smooth communication channel for investors. Aiming at improving the quality of the Group's assets and achieving further development, the Group will carry out capital operation projects in a timely manner to reward all shareholders with better performance.

根據海南省商務廳二零二二年全省商務工作會議精神，海南將全力做好海南自貿港封關運作準備，持續優化貿易投資自由化和便利化政策。多措並舉促進消費提質擴容，做大免稅消費回流，提升傳統消費能級，加快新型消費發展。精準招商助推投資增長，爭創國家級經濟開發區。促進貨物貿易穩中提質，持續優化外貿結構，加大培育外貿新業態。加快推進服務貿易跨越式增長，全面實施並優化海南自貿港跨境服貿負面清單，加快發展數字貿易，提高服貿企業競爭力。推進RCEP協定（Regional Comprehensive Economic Partnership，《區域全面經濟夥伴關係協定》）實施，深化與港澳和東盟等地區合作，支持企業佈局國際產業鏈。持續優化商務領域營商環境，提升企業服務水平。隨著海南貨物貿易、服務貿易持續增長及數字貿易發展，免稅消費提質擴容，營商環境逐步優化，相信將為本集團帶來更多發展機遇和更為可觀的收益。

美蘭機場作為海南省門戶樞紐，將按照《「十四五」綜合交通運輸規劃》要求，聚焦主業，打造核心競爭力，積極推進美蘭機場三期擴建工作，打造全省綜合交通核心樞紐，以航空運輸產業為支撐打造面向太平洋、印度洋的區域航空樞紐，做大做強臨空經濟反哺機場航空客貨運發展，推動美蘭機場成為海南全省經濟發展重要的動力源。

本集團將統籌運輸生產恢復，提高運行保障能力；堅守航空安全底線，嚴控疫情防控關，做好常態化疫情防控；持續提升安全服務管理水平，挖掘盈利潛力，充分利用第七航權政策，為海南自貿港建設做出貢獻；加強員工隊伍建設，加大對於員工職業教育的投入；同時，進一步暢通內外部信息雙向交互渠道，建立暢通的投資者溝通渠道，贏得市場及投資者的信任與認可；完善風險管理體系、內部控制體系等管理體系建設，做好公司規範治理，扎實推進公司治理能力現代化；適時開展資本運作項目，提升本集團資產質量，實現進一步發展，以更佳業績回饋全體股東。

# CHAIRMAN'S STATEMENT

## 主席報告

### Promote Transformation and Upgrade, Strive for Win-Win in "Output Quantity" and "Operation Quality"

In 2022, in order to facilitate Hainan Province to achieve the overall goal of comprehensive transportation development during the "14th Five-Year" Plan period, the Group will:

- accelerate the preparation and construction of the second-tier port of Meilan Airport, and strive to have the hardware for its border closure ready by the end of 2023, so as to accelerate the implementation of policy on "the First-tier being Opened and the Second-tier being Controlled" of the Hainan Free Trade Port;
- closely connect with provincial and municipal governments to follow up the opening of Haikou international port, pay attention to the development of the Epidemic, and make coordination and preparations for the resumption of international and regional routes; seize market opportunities and actively communicate with airlines to promote the implementation of the policy on the Seventh Freedom of The Air, to accelerate the construction process of Hainan Free Trade Port; and
- Promptly facilitate the flight time expansion after the launch of the Phase II Expansion Project and promote the preparatory work for the phase III expansion project of Meilan Airport (the "Phase III Expansion Project"), to further remove the bottleneck restriction of the development of Meilan Airport and open up the space for future development.

### Stick to Core Capability Construction, Constantly Clutch Attention on Safety

In 2022, the Group will focus on both epidemic prevention and control and safety production. On the basis of unconditional and normalized epidemic prevention and control, the Group will make scientific deployment, rationally allocate energy, manage and control core risks, to promote various projects in an orderly manner. In order to put an end to major aviation liability accidents, prevent serious liability accidents of air defense safety and major aviation ground accidents, the Group will complete the dual prevention mechanism of risk prevention and control and hidden danger treatment, which promote the conclusion of the "Three-year Action for Special Safety Rectification". Furthermore, the Group will also improve the qualification and ability of personnel in key positions of safety management, and promote the innovation of major elements of the system.

### 推動轉型升級，爭取「生產數量」與「運營質量」的雙贏

二零二二年，為助力「十四五」時期海南綜合交通運輸發展的總體目標，本集團將：

- 加快推進美蘭機場二線口岸籌備及建設，力爭於二零二三年底前具備封關硬件條件，助力海南自貿港「一線放開、二線管住」政策順利落地；
- 緊密對接省市級政府跟進海口國際口岸開放事宜，關注疫情發展情況，做好國際及地區航線復航各項協調準備工作；緊抓市場機遇，積極溝通航空公司推動第七航權政策落地，助力海南自貿港建設；及
- 適時推動二期擴建項目啓用後的時刻擴容及美蘭機場三期擴建項目（「三期擴建項目」）籌備工作，進一步解除美蘭機場發展的瓶頸制約，打開未來發展空間。

### 堅持核心能力建設，緊抓安全關注度不放鬆

二零二二年，本集團將疫情防控和安全生產「兩手」抓，在無條件、常態化做好疫情防控工作基礎上，科學部署、合理分配精力、管控核心風險，有序推進各項安全重點工作落地。杜絕重特大運輸航空責任事故，防範空防安全嚴重責任事故，防止重大航空地面事故；完善風險防控和隱患治理雙重預防機制，推動「安全專項整治三年行動」收官；提升安全管理關鍵崗位人員資質能力，推進體系重大要素革新。

# CHAIRMAN'S STATEMENT

## 主席報告

### Firmly Deepen Efficiency Promotion and Solidly Develop Brand Improvement

In 2022, the Group will promote the establishment of an equipment guarantee model of "Dual-terminal Operation", and improve the emergency guarantee and linkage mechanism for important equipment and facilities such as power supply, water supply, environmental protection, baggage conveying system, corridor bridges, elevators and high-pole lights. Focusing on the security coordination of the dual terminals, the Group will urge the outsourcing units to enhance their security performance capabilities, and steadily improve the security management level of the entire site area, which could ensure the smooth operation of the dual buildings and the dual terminals.

In addition, Meilan Airport will continue to cooperate with the Hainan Branch of Civil Aviation Administration of China Central and Southern Region Air Traffic Management to implement the "Twin Towers Combination", actively promote the "non-full runway take-off" operation procedure, strengthen the coordination of release to optimize the air traffic order. In addition, it will jointly establish a collaborative decision-making mechanism with airlines. Meilan Airport will also continue to facilitate the institutionalization and standardization of the implementation of "Push-Open Synchronization", improve the construction of AOCC (Airport Operations Control Centre), upgrade and optimize A-CDM (Airport-Collaborative Decision Making) project to improve the overall operation level of Meilan Airport.

As the operation of Phase II Expansion Project tends to be stable, Meilan Airport will start capacity assessment in due course depending on the actual situation of Meilan Airport in accordance with the requirements of the Notice on Further Strengthening Airport Capacity Management (Ju Fa Ming Dian [2016] No. 2657) (《關於進一步加強機場容量管理工作的通知》(局發明電[2016]2657號)) issued by the CAAC, to support the construction of Hainan Free Trade Port through the expansion of flight time.

In 2022, the Group will continue to solidify the achievement of brand building, strengthen international cooperation, take the idea of "providing genuine services and building a humanistic airport" as the guidance, focus on meeting the needs of passengers, continuously improve its brand work system and promote the efficient operation of branding system. Through scientific organization and standardized management, it is expected that the commercial value of brand will be finally realized.

### 深化效率提升不動搖，扎實開展品牌提升工作

二零二二年，本集團將推動建立「雙樓運行」的設備保障模式，完善供電、供水、環保、行李傳送系統、廊橋、電梯、高杆燈等重要設備設施的應急保障和聯動機制；重點關注雙航站樓安保協同，督促外包單位增強安保履職能力，穩固提升全場區的安保管理水平，確保雙樓雙場運行順暢。

此外，美蘭機場將繼續聯合中國民用航空中南地區空中交通管理局海南分局實施「雙塔聯合」，積極推進「非全跑道起飛」運行程序，加大放行協調力度，優化空中交通秩序，並與航空公司共同建立協同決策機制；不斷促進「推開同步」實施程序制度化、規範化；持續完善AOCC (Airport Operations Control Centre，運行控制指揮中心) 建設工作，升級優化A-CDM (Airport-Collaborative Decision Making，機場協同決策系統) 項目建設，提升美蘭機場整體運行水平。

隨著二期擴建項目運營趨於穩定，美蘭機場將根據民航局下發的《關於進一步加強機場容量管理工作的通知》(局發明電[2016]2657號) 要求，立足美蘭機場實際情況，適時啟動容量評估工作，通過航班時刻擴容支持海南自貿港建設。

二零二二年，本集團將繼續鞏固品牌創建成果，加強國際化合作，以「打造真情服務，構建人文機場」為導向，以旅客體驗滿意度為中心，持續完善本集團品牌工作體系，促使品牌體系工作的高效運營。通過科學組織、規範管理，最終實現品牌商業價值。



# CHAIRMAN'S STATEMENT

## 主席報告

### Spare No Effort to Build a Comprehensive Three-Dimensional Transportation Center

In 2022, focusing on the overall goals of the "14th Five-Year" Plan for Integrated Transportation, the Group will fully take advantage of various favorable policies on development of the civil aviation industry, step up route development of Meilan Airport, expand route coverage network, proactively advance the implementation of the policy on the Seventh Freedom of The Air, promote Hainan Province to give full play to its role as a strategic fulcrum of the "Maritime Silk Road" by following its planned key tasks, improve the capacity and utilization rate of existing cargo facilities at Meilan Airport, promote the construction of new cargo facilities, and help Hainan Free Trade Port to achieve the goal of improving air cargo support capabilities. In addition, the Group will continue to explore the efficient operation mode of "Dual-terminal Operation", step up its efforts in preparations for the Phase III Expansion Project in a timely manner, and strive to cultivate Meilan Airport as a comprehensive three-dimensional transportation center with its base in Northern Hainan, which faces the entire Hainan Province and radiates in Southeast Asia, so as to accelerate the implementation of key tasks of airport expanding and upgrading of the Hainan Free Trade Port hub.

### ACKNOWLEDGEMENT

On behalf of the Board and the management of the Group, I would like to express our heartfelt gratitude to our business partners, clients and shareholders for their continuous support, as well as to our fellow staff for their dedicated efforts. We look forward to becoming a successful regional airport management player with the cooperation of all our working partners.

**Wang Hong**

*Chairman and President*

Hainan Province, the PRC  
25 March 2022

### 全力打造綜合立體交通樞紐

二零二二年，本集團將圍繞《「十四五」綜合交通運輸規劃》總體目標，按照其規劃的重點任務，充分利用支持民航業發展的各項利好政策，加大美蘭機場航線開發力度，擴大航線覆蓋網絡，積極推動第七航權政策落地，促進海南省充分發揮「海上絲綢之路」戰略支點的作用；提高美蘭機場現有貨運設施能力及利用率，推進新貨運設施建設，助力海南自貿港實現提升航空貨運保障能力的目標。本集團還將繼續探索「雙樓運行」的高效運營模式，適時推進三期擴建項目籌備工作，力爭將美蘭機場打造成為立足瓊北、面向海南全省、輻射東南亞的綜合立體交通樞紐，加快推進海南自貿港樞紐機場擴能升級的重點任務。

### 致意

本人謹代表董事會及管理層向本集團的業務夥伴、客戶及股東的支持表示感謝，向本集團員工團隊之全情投入致以衷心謝意，並祈望各方攜手為打造區域性機場管理公司而努力。

**王宏**

*董事長兼總裁*

中國海南省  
二零二二年三月二十五日

# 美兰二期 为美好而来

MEILAN PHASE II, FOR A HAPPY LIFE

The construction of the Phase II Expansion Project is not only a strong impetus for the construction of Hainan Free Trade Port, but also the original intention of making travel more convenient for passengers.

As an island province, Hainan Province's demand for civil aviation has grown rapidly with its economic and social development, and the passenger and cargo throughput capacity of Meilan Airport have been overloaded. Therefore, accelerating the construction of the Phase II Expansion Project is a necessary measure for the economic and social development of Hainan and the business growth of Meilan Airport.

Upon completion and being put into use of the Phase II Expansion Project, as a major landmark project for the construction of Hainan Free Trade Port, Meilan Airport will be fully upgraded to improve efficiency, expand capacity and increase growth, forming a south-north double runway operation pattern. It will also create an efficient and convenient traffic and transfer system and build a core three-dimensional transportation node of land, sea and air by integrating various modes of transportation, such as aviation, railway and highway, thereby promoting Hainan to become a regional aviation hub facing the Pacific and Indian Oceans, facilitating Hainan to speed up the construction of the Free Trade Port with Chinese characteristics, and serving the country's highland for reform and opening up in new times.

二期擴建項目的建設，既是對海南自貿港建設的有力推動，也是讓旅客出行更為便利的初心所在。

海南省作為島嶼省份，隨著經濟社會發展，民用航空需求高速增長，美蘭機場旅客及貨郵吞吐容量已超負荷運轉，加快二期擴建項目建設是海南經濟社會發展和美蘭機場業務增長的必要舉措。

二期擴建項目作為海南自貿港建設的重大標誌性工程，建成投入使用後，美蘭機場將全面升級提效、擴容增速，形成南北雙跑道運行格局，並將整合航空、鐵路、公路等多種交通方式，打造高效便捷交通換乘體系，構建核心陸海空立體交通節點，推動海南成為面向太平洋、印度洋的航空區域門戶樞紐，助力海南加快中國特色自由貿易港建設進程，服務國家深化改革開放新高地。

2015.11.18



The foundation stone laying ceremony of the Phase II Expansion Project.  
二期擴建項目奠基儀式。

2016.09.06



The construction commencement ceremony of Terminal 2.  
T2航站楼開工典禮。

2018.01.01



The positive and negative zero (正負零) in the central area of Terminal 2 and the steel structure in the corridor area were capped successfully.  
T2航站樓中心區正負零及指廊區鋼結構順利封頂。





2018.08.10



The concrete structure of the Terminal 2 was capped.  
T2航站楼混凝土結構封頂。

2020.06.01



The calibration flight started, which lasted 37 days until July 7, difficulties were overcome and calibration flight was successfully completed.  
開始啟動校飛，至7月7日曆時37天，克服諸多困難，圓滿完成校飛工作。

2020.06.30



The main project of the Phase II Expansion Project was completed.  
二期擴建項目主體工程完工。

2020.06.30



The interior fitting-out work for the Terminal 2 was completed.  
T2航站樓室內精裝修完成。

2020.07.30



The on-site test flight was consummated.  
實地試飛圓滿成功。

2021.08.24



The civil works of the new tower was successfully completed and accepted.  
新塔台土建工程順利通過竣工驗收。

2021.12.02



The Phase II Expansion Project was officially put into operation.  
二期擴建項目正式投入運營。

This is a masterpiece brimming with dreams after hardships

這是一部歷經跋涉的逐夢擔當之作

This is a portrayal of a group of people's persistence in their dreams while remaining true to their original aspirations

是一群對夢想不忘初心的執著堅守

Create an epic with sweat

由汗水揮就史詩

Embrace the classic with deep affection

用熱淚銘刻烙印

Unity in knowledge and action

知者行知始，行者知之成

Strive to reach the goal in the shortest time and live up to the good times

只爭朝夕，不負韶華

History illuminates the future

歷史照亮未來

The journey has no end

征程未有末期



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS ENVIRONMENT

#### Civil Aviation Industry of China

The year of 2021 was a year of great importance in the course of China's civil aviation, characterized by "a political year, a starting year and a complex year". Under the strong leadership of the Party Central Committee and the State Council, the whole industry earnestly implements the "One Two Three Three Four" during the "14th Five-Year" Plan (i.e. practicing a concept; promoting the development of both public transport aviation and general aviation; adhering to the three bottom lines of flight safety, clean government safety and sincere service; establishing and improving the modern national airport system, air transport network system and production and operation support system; exploring four new situations: first, there is a new pattern of coordinated development of civil aviation industry; second, there is a new breakthrough in the construction of smart civil aviation; third, there is a new improvement in resource guarantee capacity; fourth, there are new achievements in the industry governance system and governance capacity of the overall work). According to the special requirements of "politics", and combined with the phase characteristics of the "start", the whole industry deal with the contradiction of "complex" problems, resulting in an excellent job.

In 2021, the whole industry took concrete steps to learn the history of the Party, compiled and published the "14th Five-Year" Plan for Civil Aviation Development (《「十四五」民用航空發展規劃》) ("14th Five-Year' Plan for CAD"), and successfully completed the celebration of the 100th anniversary of the founding of the Party.

Faced with the epidemic prevention and control, operating losses, safety pressure, such as difficult to interweave superposition effect, the industry adhere to seek improvement in stability, showed the strong resilience in the face of adversity, to ensure aviation security safe, as a whole the development of epidemic prevention and control and industry recovery, continue to improve the quality of the civil aviation services, and strengthen infrastructure construction, deepening the reform to enhance development power, we have continued to deepen our efforts to comprehensively govern the Party with strict discipline, making progress despite difficulties.

In the airport transport industry, continuous safe flight of "120+16" months, 98.76 million hours and air defense safety of 235 months have been realized, creating a new record; the transport production organizations under normal epidemic prevention and control have been optimized; the air transportation turnover, passengers transportation and cargo and mail transportation were 85.7 billion ton-km, 440 million and 7.32 million tons respectively, a year-on-year increase of 7.3%, 5.5% and 8.2% respectively, which were 66.3%, 66.8% and 97.2% of that in 2019. The annual investment obtained was RMB115 billion, a year-on-year increase of 6.4%, exceeding the annual investment target. The general aviation flight period was 1.182 million hours, a year-on-year increase of 20.1%. There were 12,700 UAV enterprises, in which 830,000 were registered, with flight time reaching the level of ten million hours. A package of countermeasures have been adopted to help enterprises solve difficulties and promote their work resumption and development, reducing costs for the industry by nearly RMB10 billion throughout the year; the annual flight punctuality rate was 88% and remained above 80% for four consecutive years. In terms of airport access, 29 airports all over China have achieved "going through security check with one ID card only", 66 airports have applied "face recognition technology", 234 airports have achieved "paperless" air travel, 40 ten-million large airports have opened "easy security check" services for passengers, and 842 passenger planes have been capable of providing wireless network service in cabins.

### 經營環境

#### 中國民航業

二零二一年是中國民航發展歷程中具有特殊重要性的一年，「政治年、開局年、複雜年」特點非常明顯。全行業在黨中央、國務院的堅強領導下，認真落實「十四五」時期「一二三三四」（即踐行一個理念：推動公共運輸航空和通用航空兩翼齊飛；堅守飛行安全、廉政安全、真情服務等三條底線；構建完善現代化國家機場體系、航空運輸網絡體系、生產運行保障體系等三個體系；開拓四個新局面：一是民航產業協同發展有新格局，二是智慧民航建設有新突破，三是資源保障能力有新提升，四是行業治理體系和治理能力有新成效）民航總體工作思路，按照「政治年」的特殊要求，結合「開局年」的階段特徵，應對「複雜年」的矛盾問題，行業工作取得了較好成績。

二零二一年，全行業紮實開展黨史學習教育，編制發佈《「十四五」民用航空發展規劃》（《「十四五」民航規劃》），圓滿完成保障建黨100週年慶祝活動。

面對疫情防控、經營虧損、安全壓力等困難交織疊加影響，全行業堅持穩中求進，在逆境中展現了強大韌勁，確保航空安全萬無一失，統籌疫情防控和行業恢復發展，持續提升民航服務品質，加大基礎設施建設力度，深化改革增強發展動力，持續推動全面從嚴治黨向縱深發展，做到了難中有成、難中有進。

全行業實現了運輸航空持續安全飛行「120+16」個月、9,876萬小時，空防安全235個月的新紀錄；優化常態化疫情防控狀態下的運輸生產組織，完成運輸總周轉量、旅客運輸量和貨郵運輸量依次為857億噸公里、4.4億人次和732萬噸，同比提高7.3%、5.5%和8.2%，恢復至二零一九年的66.3%、66.8%和97.2%；全年完成投資人民幣1,150億元，同比增長6.4%，超額完成年度投資目標；通用航空飛行118.2萬小時，同比增長20.1%，無人機企業達1.27萬家，實名登記無人機約83萬架，飛行時間達到千萬小時量級；出台了一攬子為企業紓困解難、促進行業恢復發展的對策措施，全年為行業降成本近人民幣100億元；全年航班正常率達88%，連續四年保持在80%以上。全國29家機場實現身份證一證通行，66家機場應用人臉識別技術，234家機場實現「無紙化」便捷出行，40家千萬級大型機場開通旅客「易安檢」服務，842架客機具備客艙無線網絡服務能力。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

For assisting China's civil aviation to smoothly fulfill the safety work target of 2022, Meilan Airport will firmly strengthen its political position; adhere to the important statement of General Secretary Xi Jinping on safety production so as to plan and carry out safety work; insist on the general tone of seeking progress while maintaining stability and coordinate the safety and development; maintain the risk management and control, consummate the dual prevention system mechanism of risk classification management and control, intensify system governance; dare to make progress in changes; focus on solving main contradictions and prevent prominent risks; seek for long-term effects and consolidate the safety foundation.

In the "14th Five-Year" Plan for CAD officially printed and issued by the CAAC on 14 December 2021, the five basic principles that must be adhered to are clarified below:

- Adhere to safety development, further enrich and improve the safety concept of civil aviation system, correctly handle the relationship among safety and development, efficiency, normality and service, form an organic system that supports and drives each other, enhance the ability of risk prevention and control, enhance the level of safety governance, and build a solid foundation for safety development;
- Adhere to innovation-driven concept, promote the core position of innovation, accelerate digital reform, accelerate the coordinated development and deep integration of civil aviation operation service chain, innovation chain and industrial chain, consummate the civil aviation innovation system, stimulate the innovation vitality of enterprises and upgrade the development momentum of the industry;
- Adhere to reform and opening up, enhance the integrity, systematicness and coordination of reform, strengthen the construction of modern civil aviation governance system and governance capacity, and launch a new driving force for high-quality development;
- Adhere to the system concept, coordinate the overall domestic and international situations, deal with the relationship between the central and local governments, the current and long-term benefits, the overall and partial effect, the scale and quality, so as to promote the coordinated development among civil aviation and comprehensive transportation, related industries as well as regional economy and society; and
- Adhere to green humanity, and carry forward the concept of green development and people-oriented in the whole process of civil aviation development. Accelerate the formation of a green and low-carbon circular development model of all fields, all subjects, all elements and all cycles in civil aviation in accordance with the overall national requirements of peak carbon dioxide emissions and carbon neutrality, at the same time, practice the concept of sincere service and constantly improve the people's sense of security, gain and happiness.

為助力中國民航順利完成二零二二年安全工作目標，美蘭機場將堅定政治站位，遵循習近平總書記關於安全生產重要論述，謀劃開展安全工作；堅守穩中求進的總基調，統籌好安全與發展；保持風險管控力度不減，完善風險分級管控和隱患排查治理雙重預防體系機制，強化系統治理；勇於變中求進；盯住主要矛盾，防範突出風險；著眼長久之效，夯實安全基礎。

民航局於二零二一年十二月十四日正式印發《「十四五」民航規劃》，明確了必須堅持的五個基本原則：

- 堅持安全發展，進一步豐富完善民航系統安全觀，正確處理安全與發展、效益、正常、服務之間的關係，形成相互支撐、互為動力的有機體系，增強風險防控能力，提升安全治理水平，築牢安全發展基石；
- 堅持創新驅動，強化創新的核心地位，加速數字變革，推進民航運行服務鏈、創新鏈和產業鏈的協同發展和深度融合，完善民航創新體系，激發企業創新活力，升級行業發展動能；
- 堅持改革開放，加強改革整體性、系統性和協調性，加強民航現代治理體系和治理能力建設，激活高質量發展新動力；
- 堅持系統觀念，統籌國內國際兩個大局，處理好中央與地方、當前與長遠、整體與局部、規模與質量的關係，推進民航與綜合交通、相關產業、區域經濟社會協同發展；及
- 堅持綠色人文，將綠色發展、人民至上的理念貫穿到民航發展全過程。按照國家碳達峰、碳中和總體要求，加快形成民航全領域、全主體、全要素、全周期的綠色低碳循環發展模式，同時踐行真情服務理念，不斷提升人民群眾的安全感、獲得感、幸福感。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

On the basis of the study and judgement on the recovery trend of domestic civil aviation market, the “14th Five-Year” Plan for CAD is carried out in two stages:

- The period from 2021 to 2022 is for recovery and energy savings, during which, we need to further consolidate and expand the achievements of epidemic prevention and control in civil aviation development, do well the work in “Six Stabilizations” and fully implement the task of “Six Guarantees”. Besides, the development of civil aviation in this period should focus on the long-term variables restricting its development, make good use of the low load of civil aviation traffic in the market recovery stage, speed up the implementation of major projects, push major reforms, reasonably regulate the transport capacity, stabilize support policies, accumulate development momentum, and promote the recovery and growth of the civil aviation industry; and
- The period from 2023 to 2025 is for growth and energy release, during which, we need to expand the domestic market, restore the international market, release the reform results, improve the level of opening to outside, strive to enhance the momentum of innovative development, accelerate the improvement in terms of capacity, scale and quality, and promote the high-quality development of civil aviation in an all-round way.

We, under the guidance of “Xi Jinping Thought on Socialism with Chinese Characteristics in the New Era”, will thoroughly carry out the spirit of the 19th National Congress of the Communist Party of China and the 19th Plenary Sessions, implement the spirit of the Central Economic Work Conference, adhere to the theme of high-quality development, regard deepening reform as the driving force, firmly grasp the theme of the “14th Five-Year” Plan for CAD under guidance of the “One Two Three Three Four” overall civil aviation concept during the “14th Five-Year” Plan period, strengthen the construction of staff and cadres team, solidly promote the implementation of the “14th Five-Year” Plan, insist on the principle of stability, strive for progress while maintaining stability, insist on the zero potential safety hazard, do a good job in terms of normalized epidemic prevention and control, and continuously consolidate and enhance the position of Meilan Airport among the large domestic airports.

### Overview of Tourism in Hainan

Under the background of the normalization of epidemic prevention and control, Hainan Province, in line with the tourism development goal of “one center, three paradises and one highland” (i.e. International Tourism Consumption Center, internationally renowned vacation paradise, health paradise, shopping paradise and exhibition highland), has successively created five IP promotion themes, and established a joint marketing promotion model composed of tourism and culture bureaus of cities and counties, industry associations, OTA (Online Travel Agency) and five duty-free groups, thus significantly enhancing the brand effect in marketing promotion.

在綜合研判國內航空市場恢復趨勢的基礎上，《「十四五」民航規劃》提出將民航「十四五」發展分為兩個階段：

- 二零二一年至二零二二年是恢復期和積蓄期，要進一步鞏固拓展疫情防控和民航發展成果，重點要扎實做好「六穩」工作，全面落實「六保」任務。這一時期民航發展要著眼於制約民航發展的長周期變量，利用好市場恢復階段民航運行總量低負載期，加快重大項目實施，抓緊推進重大改革，合理調控運力投放，穩定扶持政策，積蓄發展動能，促進行業恢復增長；及
- 二零二三年至二零二五年則是增長期和釋放期，重點要擴大國內市場、恢復國際市場，釋放改革成效，提高對外開放水平，著力增強創新發展動能，加快提升容量規模和質量效率，全方位推進民航高質量發展。

本公司將以習近平新時代中國特色社會主義思想為指導，深入貫徹黨的十九大和十九屆歷次全會精神，貫徹落實中央經濟工作會議精神，堅持高質量發展主題，堅持以深化改革為動力，按照「十四五」時期「一二三四」民航總體工作思路，牢牢把握《「十四五」民航規劃》綱領，強化員工幹部隊伍建設，扎實推進民航「十四五」發展規劃實施，堅持穩字當頭、穩中求進，堅持安全隱患零容忍，做好常態化疫情防控，不斷鞏固、提升美蘭機場在國內大型機場中的地位。

### 海南旅遊業概覽

在疫情防控進入常態化的背景下，海南省立足於「一中心、三天堂、一高地」（即國際旅遊消費中心、國際知名度假天堂、康養天堂、購物天堂和會展高地）的旅遊發展目標，先後打造五大主題推廣IP，建立起由各市縣旅文局、行業協會、OTA (Online Travel Agency，在線旅遊) 平台、五大免稅集團等組成的聯合推廣大營銷模式，營銷推廣品牌化效應顯著增強。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Last year, Hainan Province has brought more new experiences and surprises to tourists through industrial integration of “tourism +” and “+ tourism”, and initially formed a global tourism development pattern. Moreover, some cities, counties and regions were identified as the provincial-level global tourism demonstration areas, besides, several national key tourism villages and towns were built. Furthermore, two provincial-level tourist resorts and 18 A-level tourist attractions were evaluated and confirmed. A-level tourism attractions were also set up in Wuzhishan, Wenchang, Tunchang and other cities and counties, which is a big breakthrough compared with zero record in the past.

In 2021, Hainan received 81.0043 million tourists at home and abroad, an increase of 25.5% over the same period, which was 97.5% of the tourists received in 2019. The total revenue of tourism was about RMB138.434 billion, an increase of 58.6% over the same period, and an increase of 30.9% over 2019.

As the leading industry for construction of Hainan Free Trade Port, the investment attraction and project construction can better accumulate energy for the tourism development in Hainan. In 2021, Hainan Provincial Department of Tourism, Culture, Radio, Television and Sports actively carried out investment promotion and made efforts to achieve “attracting large funds to be much stronger”. In addition, Caissa Tosun Development Co., Ltd. (listed on Shenzhen Stock Exchange, Stock Code: 000796.SZ) was moved and located in Sanya, Lingshui Fuli Ocean Paradise was opened to welcome tourists, and Danzhou Hengda Haihua Island “Children’s Water Kingdom” and several hotels were put into trial operation, showing the magnetic field effect of the construction of Hainan International Tourism Consumption Center.

In the Planning for Building an International Tourism Consumption Center in Hainan Province during the “14th Five-Year” Plan (《海南省「十四五」建設國際旅遊消費中心規劃》) promulgated by Hainan Provincial Government on 10 November 2021, it is proposed to grasp the strategic basis of expanding domestic demand, to actively integrate the new domestic and international development pattern, to promote the quality and capacity expansion of consumption from both supply and demand, to push the upgrading of traditional consumption to the experienced, quality and digitized construction, to accelerate the cultivation of new consumption and expand the consumption of international tourists, to undertake the returned overseas consumption and create a world-class consumption environment, so as to explore and form a new path for the development of consumption economy and build an International Tourism Consumption Center with world influence in an all-round way.

Hainan Province will strive to achieve its development goal of basic completion of the International Tourism Consumption Center by 2025, to make remarkable results in the structural reform of the consumption supply, to further improve the quality and capacity of consumption, to promote the consumption economy to step on a new level, and to enhance the role of consumption in stabilizing growth, promoting reform, adjusting structure and benefiting people’s livelihood.

過往一年，海南省通過產業融合「旅遊+」「+旅遊」給遊客帶來更多新體驗、新驚喜，初步形成全域旅遊發展格局。認定多個市縣及區域為省級全域旅遊示範區，打造多個全國鄉村旅遊重點村、重點鎮，評定2家省級旅遊度假區、18家A級旅遊景區，五指山、文昌、屯昌等市縣均實現高A級旅遊景區零的突破。

二零二一年，海南省共接待國內外遊客8,100.43萬人次，同比增長25.5%，恢復至二零一九年接待量的97.5%；旅遊總收入約人民幣138.434億元，同比增長58.6%，較二零一九年增長30.9%。

作為海南自貿港建設的主導產業，做好招商引資和項目建設能夠更好地為海南旅遊產業發展蓄力聚能。二零二一年，海南省旅文廳積極開展招商推介，努力實現「招大引強」，凱撒同盛發展股份有限公司（於深交所上市，股票代碼：000796.SZ）完成遷址三亞，陵水富力海洋歡樂世界開業迎客，儋州恒大海花島「童世界水上王國」及多個酒店投入試運營，顯示出海南國際旅遊消費中心建設的磁場效應。

二零二一年十一月十日，海南省政府出台《海南省「十四五」建設國際旅遊消費中心規劃》，提出把握擴大內需戰略基點，主動融入國內國際雙循環新發展格局，從供給和需求兩端促進消費提質擴容，推動傳統消費向體驗化、品質化和數字化提檔升級，加快培育新型消費，擴大國際遊客消費，承接海外消費回流，營造國際一流消費環境，探索形成消費型經濟發展新路徑，全面建成具有世界影響力的國際旅遊消費中心。

海南省將力爭於二零二五年實現國際旅遊消費中心基本建成的發展目標。消費供給側結構性改革成效顯著，消費進一步提質擴容，消費型經濟邁上新台階，消費在穩增長、促改革、調結構、惠民生中的作用顯著增強。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Tourism Highlights of Hainan Province

In 2021, focusing on building the International Tourism Consumption Center, Hainan Province handed in a satisfactory answer in tourism industry, acquired fruitful results in development of cultural relics, made a historic breakthrough in the radio, television and sports industry, and realized a good start in the “14th Five-Year” Plan for the development of tourism, culture, radio, television and sports.

The construction of key tourism projects in Hainan Province has been promoted in an orderly manner:

- The project of Haikou Int'l Duty Free City is located on the west coast of Haikou City with the planned area of about 675 mu, a total building area of about 926,000 m<sup>2</sup> and a planned investment of about RMB12.8 billion. The project consists of six plots and is a large-scale international duty-free complex building integrating duty-free commerce, office buildings, service-oriented apartments, residences, star hotels and commercial streets. By the end of 2021, professional construction such as roof grid, facade curtain wall and indoor refined decorate was conducted to Haikou Int'l Duty Free City. In the project, the Commercial Center has entered a multi-disciplinary tough stage, which is expected to put into operation in 2022. At that time, a “new landmark” will be appeared on the territory of duty-free shopping in Hainan.
- The length of main line of tourism highway of Hainan Island is about 1,000 kilometers, designed with tourism as the main function and supplemented by traffic function. People along one fifth of the whole line can see the sea. The project was commenced in early 2021 and will be basically completed by the end of 2022. In 2021, the annual investment of about RMB6 billion was raised for the tourism highway project around Hainan Island, and the area of 501.56 kilometers was demolished, accounting for 98.03% of the newly reconstructed mileage. The demolition task is almost finished, and the physical project is progressing smoothly. The Tourism Highway around Hainan Island is positioned as “No. 1 National Coast Scenic Way”. It is a pilot project for the construction of Hainan Free Trade Port and the International Tourism Consumption Center, and also one of the 25 national ecological scenic corridors. After its completion, the global tourism of Hainan will go on a new step.

### 海南旅遊業亮點

二零二一年，海南省以國際旅遊消費中心建設為抓手，旅遊業交上滿意答卷、文化文物事業發展碩果累累、廣電事業蓬勃發展、體育事業取得歷史性突破，實現旅遊和文化廣電體育發展「十四五」良好開局。

海南省重點旅遊項目建設有序推進：

- 海口國際免稅城項目位於海口市西海岸，項目規劃佔地面積約675畝，總建築面積約為92.6萬m<sup>2</sup>，計劃總投資約人民幣128億元。項目由六個地塊組成，是含免稅商業、寫字樓、服務型公寓、住宅、星級酒店、商業街的大型國際免稅綜合體建築群。截至二零二一年年底，海口國際免稅城項目已進行屋面網架、外立面幕牆及室內精裝等專業施工，商業中心已經進入多專業全面攻堅階段，項目預計將於二零二二年投入運營，屆時海南免稅購物版圖將再添「新地標」。
- 海南環島旅遊公路主線全長約1,000公里，設計以旅遊功能為主，交通功能為輔，全線約五分之一可以看海。該項目已於二零二一年年初開工建設，將力爭於二零二二年底實現全線路基基本成型。二零二一年，海南環島旅遊公路項目完成約人民幣60億元的年度投資目標，已完成拆遷501.56公里，佔新建里程的98.03%，拆遷任務已接近尾聲，實體工程進展順利。海南環島旅遊公路被定位為「國家海岸一號風景道」，是建設海南自貿港和創建國際旅遊消費中心的先導性項目，也是25條國家生態風景走廊之一，建成之後海南全域旅遊將邁上新台的階。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Under the background of building the International Tourism Consumption Center, Hainan Province is accelerating the construction of the Vacation Paradise, Health Paradise, Shopping Paradise and Exhibition Highland:

- During the period from 7 May to 10 May 2021, the 1st China International Consumer Products Expo (“**Consumer Expo 2021**”) was held in Hainan International Convention and Exhibition Center, Haikou City. With the theme of “Hainan takes the lead in opening up China”, the Consumer Expo 2021 focused on building the International Tourism Consumption Center in Hainan, gathered resources in the field of global consumption, and created a global exhibition and trading platform for international consumer products. The exhibition area of Consumer Expo 2021 is 80,000 square meters, divided into fashion and life exhibition area, jewelry and diamond exhibition area, tourism and life exhibition area, high-end food and health products exhibition area, comprehensive service exhibition area and exhibition areas of provinces, cities and autonomous regions. For this Expo, the global well-known consumer goods brands were invited to participate in, so as to create a high-end trading platform with multiple industries and categories. The Consumer Expo 2021 has attracted 1,505 enterprises and 2,628 consumer boutique brands from 70 countries and regions (including China).
- On 27 September 2021, the “happy shopping for healthy tourism • enjoying health in the warm winter – Hainan Health Tourism Promotion Activity in 2021”, sponsored by Hainan Department of Tourism, Culture, Radio, Television and Sports, was officially launched in Haikou City, the “Hainan Health Tourism Think Tank” was officially established, and the five theme boutique routes of Hainan Health Tourism were officially launched on major Internet platforms.
- During the period from 9 December to 12 December 2021, the 6th Hainan World Leisure Tourism Expo 2021, the 7th Hainan International Tourism Food Expo 2021 and the 2nd Hainan International Tourism Equipment Expo 2021 were successfully held in Hainan International Convention and Exhibition Center, Haikou City, participants of which came from more than 10 countries and regions, more than 20 provinces and cities, and thousands of domestic and foreign associations and enterprises. During this period, more than 100 supporting activities were held acquiring fruitful results. The three expos held in the same period has promoted the multi-dimensional integrated development of the cultural and tourism industry, strengthened the tourism and cultural exchanges between Hainan and other countries in the world, helped the investment attraction in cultural and tourism industry and further demonstrated the new style of “exhibition highland” in Hainan.

In 2021, a series of major festival activities including the “two festivals and three exhibitions” were successfully held in Hainan Province, significant progress was made in the construction of provincial-level global tourism demonstration areas, the cultural undertakings were pleasantly developed, the new and obvious results were achieved in radio and TV industry, and major breakthroughs were obtained in the national sports and tourism demonstration areas. As the first industry out of the three leading industries in the construction of Hainan Free Trade Port, the development of tourism, culture and sports directly relates to the sense of gain and happiness of citizens and tourists. Therefore, the vigorous development of tourism will also help the growth of passengers for Meilan Airport.

在國際旅遊消費中心建設大背景下，海南省正在加快推進度假天堂、康養天堂、購物天堂和會展高地建設：

- 二零二一年五月七日至五月十日期間，首屆中國國際消費品博覽會（「二零二一年消博會」）在海口市海南國際會展中心舉辦。二零二一年消博會以「開放中國·海南先行」為主題，圍繞建設海南國際旅遊消費中心定位，集聚全球消費領域資源，打造國際消費精品全球展示交易平台。二零二一年消博會展區面積8萬m<sup>2</sup>，分為時尚生活展區、珠寶鑽石展區、旅居生活展區、高端食品保健品展區、綜合服務展區、各省市自治區展區，邀請全球知名消費品品牌參與博覽會，打造多業態、多品類高端的交易平台。二零二一年消博會共吸引來自70個國家和地區（含中國）的1,505家企業、2,628個消費精品品牌參展。
- 二零二一年九月二十七日，由海南省旅遊和文化廣電體育廳主辦的「健康遊歡樂購•冬日暖陽享康養—二零二一年海南康養旅遊推廣活動」在海口正式啓動，海南康養旅遊智庫正式揭牌成立，海南康養旅遊五大主題精品線路正式上線各大網絡平台。
- 二零二一年十二月九日至十二日期間，二零二一年（第六屆）海南世界休閒旅遊博覽會、二零二一年（第七屆）海南國際旅遊美食博覽會及二零二一年（第二屆）海南國際旅遊裝備博覽會在海口市海南國際會展中心成功舉辦，共10餘個國家和地區、20多個省市以及上千家國內外協會、企業參展，舉辦百餘場配套活動，成果豐碩。三大展會同期舉辦，促進了文旅產業多維度的融合發展，加強了海南與世界各國的旅遊文化交流，助力文旅體產業招商，進一步展現了海南「會展高地」新風採。

二零二一年，海南省「兩節三展」等重大系列節慶活動成功舉辦，省級全域旅遊示範區創建取得重大進展，文化事業欣欣向榮，廣播電視守正創新成效明顯，國家體育旅遊示範區創建取得重大突破。作為海南自貿港建設三大主導產業之首，旅文體事業的發展直接關係到市民遊客的獲得感和幸福感，旅遊業的蓬勃發展亦將為美蘭機場旅客吞吐量增長提供助力。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group will surely pay close attention to the development trend of tourism in Hainan Province, actively cooperate with the local government to carry out the publicity and promotion of tourism products, grasp the development opportunities, and help Meilan Airport achieve better results in transportation of passengers and cargo.

### Traffic Situation on Hainan Island

In 2021, under the firm leadership of Hainan Provincial Party Committee and Hainan Provincial Government, the transportation industry of Hainan Province, adhering to the target of “free and convenient transportation”, steadily promoted the implementation of various transportation tasks for the construction of Hainan Free Trade Port, and opened a good beginning for the “14th Five-Year” Plan. The investment of fixed assets in terms of roads and waterways was about RMB19.3 billion, the comprehensive three-dimensional transportation network was gradually built and improved, and the section from Wuzhishan to Baoting of Shanhai Expressway and the section from Meilan Airport and Yanfeng of Haikou Expressway were completed and opened to traffic. Besides, the construction of Haikou Section of G15 Shenyang-Haikou Expressway, G360 Wenlin Highway, Island Ring Tourism Highway and other projects has been accelerated, the road network of the whole Hainan Island has been upgraded.

In accordance with the “14th Five-Year” Plan for Integrated Transportation, Hainan Province will strive to achieve a total investment of RMB220 billion in transportation infrastructure construction in five years, to significantly improve the competitiveness and influence of portal hubs, to realize smooth access to external comprehensive transportation channels, to better improve the integrated transportation network of Hainan Island, to integrate efficient transportation services and strong development momentum, and to acquire remarkable results in the construction of traffic pioneering area, thus effectively supporting and ensuring the smooth realization of the phase objectives of the construction of Hainan Free Trade Port.

**In terms of railways**, under the guidance of the “14th Five-Year” Plan for Integrated Transportation, Hainan Province will build a high-speed railway network, accelerate the construction of Danzhou-Yangpu Railway (Yangpu Railway Branch Line), study and promote the planning and construction of the longitudinal channel from Haikou to Sanya, strengthen the high-speed interconnection within Hainan Island, push the planning and construction of intercity rail transit in the “Haikou, Chengmai, Wenchang, Ding’an” Comprehensive Economic Circle and the “Greater Sanya Zone”, advance the public transport transformation in Ledong-Sanya-Lingshui Section and Chengmai-Haikou-Wenchang Section of roundabout high speed railway, and improve the smooth connection of intercity express.

**In terms of highways**, by the end of 2021, 80% of the overall construction progress of the Haikou Section of G15 Shenyang-Haikou Expressway had been completed. Haikou Section of G15 Shenyang-Haikou Expressway is the “last kilometer section” of G15/G75 Expressway in Hainan among the national expressway network, which is not only an important part of Hainan expressway network, but also an important public infrastructure project for the construction of Hainan Free Trade Port.

本集團將密切關注省內旅遊發展態勢，積極配合當地政府開展旅遊產品的宣傳推廣工作，緊抓發展機遇，助力美蘭機場旅客及貨郵吞吐量再創佳績。

### 島內交通形勢

二零二一年，在海南省委省政府的堅強領導下，海南省交通運輸行業以實現「運輸來往自由便利」為目標，穩步推進海南自貿港建設交通各項任務落地落實，實現了「十四五」良好開局。全省完成公路、水路固定資產投資約人民幣193億元。綜合立體交通網逐步構建完善，山海高速五指山至保亭段、海口繞城高速美蘭機場至演豐段建成通車；G15沈海高速海口段、G360文臨公路、環島旅遊公路等項目加快建設，全島路網實現了提質升級。

按照《「十四五」綜合交通運輸規劃》，二零二五年，海南省將力爭實現交通基礎設施建設投資五年累計突破人民幣2,200億元，門戶樞紐競爭力影響力顯著提升、對外綜合運輸通道通達順暢，島內綜合交通網絡更加完善、綜合運輸服務一體高效、發展動能強勁有力，交通強國先行區建設取得顯著成效，有力支撐和保障海南自貿港建設階段性目標的順利實現。

**鐵路方面**，根據《「十四五」綜合交通運輸規劃》，海南將構建島內高速鐵路網，加快推進儋州至洋浦鐵路（洋浦鐵路支線）項目建設，研究推進海口至三亞鐵路縱向通道規劃建設，強化島內快速互聯互通。推進「海澄文定」綜合經濟圈、「大三亞」旅遊經濟圈城際軌道交通規劃建設，推進環島高鐵樂東至三亞至陵水段、澄邁至海口至文昌段公交化改造，提升城際快速連通水平和聯繫強度。

**公路方面**，截至二零二一年年底，G15沈海高速海口段項目總體建設進度已完成80%。G15沈海高速海口段工程是國家高速公路網中G15/G75高速公路在海南的「最後一公里」，是海南省高速公路網的重要組成部分，也是建設海南自貿港的重要公共基礎設施項目。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

**In terms of airport investment and construction**, the Phase II Expansion Project was officially put into operation on 2 December 2021, opening a new chapter in the high-quality construction of the air portal of Hainan Free Trade Port. Meilan Airport, as the capital city airport of Hainan Province, will speed up the preliminary work of its Phase III Expansion Project and build an international aviation hub facing the Pacific and the Indian Ocean in accordance with the requirements of the “14th Five-Year” Plan for Integrated Transportation.

### Offshore Duty-free

The offshore duty-free policy of Hainan Province continued to rapidly grow after its sales realized double increase in 2020. In 2021, the tax-free policy was characterized by a significant increase in duty-free sales, richer brands, optimized shopping environment, diversified marketing methods, improved shopping convenience and continued enhancement in risk prevention and control, etc.

Based on the statistics of Haikou Customs in 2021, the offshore duty-free shopping amount of Hainan Province was RMB49.47 billion, there were about 6.7146 million buyers, 70.45 million pieces of goods purchased, and about RMB7,368 shopping per capita, with an increase of 80%, 49.8%, 107% and 20.2% respectively compared with that in the previous year. In 2021, the annual offline sales revenue of offshore duty-free stores in Meilan Airport was about RMB3,822.7608 million, a year-on-year increase of 35.76%.

In 2021, a large number of international brands actively entered the offshore duty-free market in Hainan Province. The entry of new brands and the launch of new products continuously promoted the “synchronization in three aspects” of duty-free product brands, varieties and prices with the international market, being a new force to attract overseas consumption. At present, there are five offshore duty-free business entities in Hainan, operating 10 offshore duty-free shops. With Terminal 2 of Meilan Airport putting into operation, the business area of duty-free shops in the whole Island was 220,000 square meters, and the number of duty-free store brands was over 720, providing consumers with richer choices in shopping.

In order to constantly stimulate consumption potential, the offshore duty-free business entities in Hainan Province have taken such measures as publicizing the offshore duty-free policy in major tourist source cities, strengthening the interaction with hotels, scenic spots and travel agencies, carrying out duty-free shopping festivals and watch festivals, opening convenient online “new retail” channels and live broadcasting rooms, innovating marketing models and expanding sales channels.

In 2021, two goods pick-up ways of “mail delivery” and “return to island for picking up goods” were added to the offshore duty-free shopping on outlying islands, which increased the enthusiasm of tourists to buy large commodities such as wines, cases and bags. Two pick-up points were set up in the southwest corridor and southeast corridor of Terminal 2 of Meilan Airport so as to keep the pick-up channels smooth and improve passengers’ pick-up experience.

**機場投資建設方面**，二零二一年十二月二日，二期擴建項目正式投入運營，開啓高質量建設海南自貿港空中門戶新篇章。美蘭機場作為海南省省會城市機場，將按照《「十四五」綜合交通運輸規劃》要求，加快三期擴建項目前期工作，打造面向太平洋、印度洋的國際航空樞紐機場。

### 離島免稅

海南離島免稅繼二零二零年銷售額同比實現翻倍增長後，持續保持快速增長態勢，二零二一年整體呈現免稅銷售大幅上升、品牌更加豐富、購物環境優化、營銷方式多樣、購物便利性提升、風險防控持續加強等特點。

二零二一年海口海關共監管海南離島免稅購物金額約人民幣494.70億元，購物人數約671.46萬人次，購物件數約7,045萬件，人均購物金額約人民幣7,368元，與上年相比分別增長80%、49.8%、107%、20.2%。二零二一年，美蘭機場離島免稅店全年線下銷售收入約人民幣382,276.08萬元，同比增長35.76%。

二零二一年，不少國際品牌積極佈局海南離島免稅市場，新品牌進駐、新產品上架，不斷推動著海南免稅品品牌、品種及價格與國際「三同步」，成為吸引境外消費回流的新生力量。目前，海南離島免稅經營主體共五家，離島免稅店已增至十家，隨著美蘭機場T2航站樓投入使用，全島免稅店經營面積達22萬m<sup>2</sup>，免稅門店品牌數量超過720個，為消費者提供了更豐富的購物選擇。

為持續激發消費潛力，海南離島免稅經營主體採取在主要客源城市宣傳離島免稅政策，加強與酒店、景區、旅行社互動，舉辦免稅購物節、腕錶節，開設便捷的線上「新零售」渠道和直播間等舉措，創新營銷模式，拓展銷售渠道。

二零二一年，離島免稅購物新增「郵寄送達」和「返島提取」兩種提貨方式，提升了旅客購買酒水、箱包等大件商品的積極性。美蘭機場T2航站樓西南指廊和東南指廊各建設兩個提貨點，暢通提貨渠道，提升旅客提貨體驗。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

For ensuring the stable and long-term development of the tax-free shopping policy, Hainan Province has actively carried out risk prevention and control, taken special act to crack down the “smuggling purchase activities as purchase agents” on offshore duty-free, and strengthened risk prevention. Besides, it has established the traceability management system of tax-free commodities, formulated and issued the Interim Measures for the Traceability Management of Tax-free Commodities in Hainan Free Trade Port (《海南自由貿易港免稅商品溯源管理暫行辦法》), added tracing source code to 45 categories of offshore duty-free commodities on outlying islands for sales, strengthened the whole process management on tax-free commodities; issued the Several Regulations on Punishment of Dishonest Person in Tax-free Shopping in Hainan Free Trade Port (《海南自由貿易港免稅購物失信懲戒若干規定》) and built a punishment mechanism for dishonesty in tax-free shopping.

The offshore duty-free policy of outlying islands is an important measure to support the construction of Hainan International Tourism Consumption Center and is one of the important measures for the construction of Hainan Free Trade Port, which is not only conducive to stimulating the consumption potential of domestic tourists in Hainan and attracting the return of duty-free shopping, but also helpful to benchmarking the well-known international consumption center cities, gathering high-quality consumption resources from an international perspective and improving the convenient international consumption mechanism, with the purpose of building Hainan into a tourist destination yearned for by tourists all over the world.

The Group will make full use of the opportunity of offshore duty-free policy of outlying island, strengthen its cooperation with the offshore duty-free business entities on the outlying island, set up a sense of ownership, take the initiative to communicate and cooperate with offshore duty-free business entities on the outlying island, provide business support for them, give full play to policy benefits, and help the construction of Hainan Free Trade Port and Hainan International Tourism Consumption Center.

為確保免稅購物政策行穩致遠，海南省積極開展風險防控工作，打擊治理離島免稅「套代購」走私專項行動，加強風險防範；構建免稅商品溯源管理體系，制定出台《海南自由貿易港免稅商品溯源管理暫行辦法》，45大類離島免稅商品加貼溯源碼銷售，加強免稅商品的全流程管理；出台《海南自由貿易港免稅購物失信懲戒若干規定》，構建免稅購物失信懲戒機制。

離島免稅政策是支撐海南國際旅遊消費中心建設的重要措施，是海南自貿港建設的重要舉措之一，不僅有利於激發國內遊客赴海南消費的潛力，吸引免稅購物回流，也有利於對標知名國際消費中心城市，立足國際視野聚集優質消費資源，完善便利化的國際消費促進機制，將海南打造成為全世界遊客嚮往的旅遊目的地。

本集團將把握離島免稅政策的機遇，加強與離島免稅經營主體合作；樹立主人翁意識，積極與離島免稅經營主體進行溝通和協作，為其提供業務支持，充分發揮政策效益，助力海南自貿港國際旅遊消費中心建設。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS AND REVENUE REVIEW

#### Overview

In 2021, China's civil aviation industry has been tested by the pandemic. Under this background, the Group is united to face the crisis and adhere to the guidance of Party building, with "Three Venerations" (i.e. veneration for life, veneration for rules and regulations, and veneration for duties in safe production) and "Six Up" (i.e. tight mind, meticulous heart, bright eyes, hard work, red face and hard work) as the safety action guidelines; The Company will continue to strengthen the work style rectification, safety hazard control and the construction of "Three Fundamental Aspects" (i.e. grassroots, foundation and basic skills) to ensure the smooth operation of the Phase II Expansion Project, complete the transfer tasks of China Southern Airlines and Hainan Airlines with high quality, start a new development era of "dual-runway of terminals", and realize the 23rd safety year since the opening of Meilan Airport as scheduled.

In 2021, the Group's brand creation achieved results as follows: due to its outstanding quality of customer service and social responsibility, it was awarded "The Voice of the Customer" by the Airport Council International (ACI), and gained a world-class award, the "Best Airport in the Asia-Pacific Region in 2020 (15-25 Million Passengers)", by Airport Service Quality (ASQ). In addition, the Group was awarded the "2021 Best Regional Airport in China" by SKYTRAX, and ranked 29th in the SKYTRAX Top 100 World Airports from 38th in 2020. In the whole year, the Group won 15 awards at provincial and ministerial-level or above, including 5 international awards and 5 national awards.

In 2021, the COVID-19 variants were successively launched and the pandemic was spread across the country. The civil aviation industry has gone through the traditional peak seasons of production such as the Spring Festival, the summer vacation and the National Day, and the industry is facing severe challenges in its full recovery. China's civil aviation industry has cultivated new opportunities during the crisis, taking off against the wind and accelerating the improvement of capacity scale and quality efficiency: the construction of smart civil aviation has been steadily advanced, infrastructure foundation has been strengthened and efficiency has been improved, and green and low-carbon has been promoted in an orderly manner.

In 2021, the CAAC strengthened system security management and policy coordination, optimized the layout of resource factors, implemented it as a matter for the people one by one, and continuously improved the service quality of the industry. The deepening of reform was promoted systematically to continuously improve the governance capability of the industry. Since 1 April 2021, the 9-month theme activity of 2021 "Civil Aviation Service Quality Standard Construction Year" has been carried out, and policies such as the Guidelines for the Implementation of Transfer Facilitation for Civil Aviation Passengers (《民航旅客中轉便利化實施指南》), the Regulations on the Administration of Passenger Services of Public Air Transportation (《公共航空運輸旅客服務管理規定》) and the Guidelines for the Construction of Quality Management System for Passenger Service in Public Air Transport (《公共航空運輸旅客服務質量管理體系建設指南》) have been successively issued. The Civil Aviation Service Quality Supervision Platform (website: www.12326.cn) has been officially launched since 1 September 2021, aiming to practice the concept of "sincere service" and further protect the legitimate rights and interests of consumers.

#### 業務及收入回顧

##### 概況

二零二一年，中國民航業經受著疫情帶來的重重考驗，在此背景下，本集團上下一心，直面危機，堅持党建引领，以「三個敬畏」(即安全生產中的敬畏生命、敬畏責任及敬畏制度)、「六個起來」(即腦要緊起來、心要細起來、眼要亮起來、腳要勤起來、臉要紅起來及手要硬起來)為安全行動指引；持續加強作風整頓、安全隱患治理和「三基」(即抓基層、打基礎及苦練基本功)建設，保障二期擴建項目順利投運，高質量完成南方航空和海南航空轉場任務，開啓「雙航站樓雙跑道」全新發展時代，如期實現自美蘭機場通航以來持續的第二十三個安全年。

二零二一年，本集團品牌創建取得如下成果：憑藉卓越的客戶服務質量及社會擔當，被國際機場協會(ACI)授予「旅客之聲」榮譽，並榮膺ASQ(Airport Service Quality, 機場服務質量)「二零二零年度亞太區最佳機場(1,500-2,500萬規模組)」世界級大獎。此外，獲得SKYTRAX機構頒發的「二零二一年中國最佳區域機場獎(Best Regional Airport in China)」，在SKYTRAX全球百強機場排名由二零二零年的第38位上升至第29位。本集團全年共獲得省部級(含)以上獎項15個，其中國際獎項5個、國家級獎項5個。

二零二一年變異毒株相繼襲來，各地疫情零星散發，民航業先後錯過了春運、暑運、國慶等傳統生產旺季，行業全面恢復面臨嚴峻挑戰。中國民航於危機中育新機，逆風起飛，加快促進容量規模和質量效率雙提升；智慧民航建設穩步推進、基礎設施夯基提效、綠色低碳有序推動。

二零二一年，民航局加強系統安全管理、政策協調配合，優化資源要素佈局，逐項落實為民實事，持續提升行業服務品質。系統推進深化改革，不斷提升行業治理能力。自二零二一年四月一日起開展為期九個月的二零二一年「民航服務質量標準建設年」主題活動，先後發佈《民航旅客中轉便利化實施指南》《公共航空運輸旅客服務管理規定》《公共航空運輸旅客服務質量管理體系建設指南》等政策，並於二零二一年九月一日起正式啓用民航服務質量監督平台(網址: www.12326.cn)，旨在踐行「真情服務」理念，進一步維護消費者合法權益。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Meilan Airport continued to strengthen its service management and control capabilities with the construction of a “humanistic airport” as the core; with the goal of building a “star business card” of service for Hainan Free Trade Port, we continued to improve our service capabilities. Firstly, the Company carried out special supervision on epidemic prevention and control, resumption of work and production, holidays and large-scale guarantee activities to promote the improvement of service quality. Secondly, the Company further promoted the standardization of complaint handling by improving complaint management regulations and strengthening complaint handling process control. Thirdly, the Company carried out special improvement of services, put forward work requirements in service language, service awareness, service image and service cultural atmosphere creation, encouraged employees to actively practice sincere services, to comprehensively improve the service quality of Meilan Airport. Fourthly, the Company continued to carry out the activity of “seeking service model of Free Trade Port”, fully mobilized the initiative and creativity of front-line service personnel to practice sincere service, and effectively created a service culture atmosphere. At the same time, we carried out third-party evaluation of service quality to promote the precise improvement of service quality in multiple dimensions.

### Overview of Aviation Business

In 2021, the Epidemic continued to have a negative impact on the civil aviation industry. Meilan Airport actively coordinated with airlines such as Hainan Airlines, Southern Airlines, Capital Airlines, Juneyao Airlines, Sichuan Airlines and Eastern Airlines to operate wide-body passenger aircraft on popular routes. In 2021, Meilan Airport operated 5,715 times wide-body passenger aircrafts in total, representing a significant year-on-year increase of 29.92%.

On 13 April 2021, Cambodia Angkor Air formally entered into a cooperation agreement with Haikou Municipal Government, pursuant to which a base company will be established in Haikou to leverage the fifth freedom of the air of Hainan and the pilot policy of opening the seventh freedom of the air so as to build a “Air Silk Road among ASEAN, Haikou and Northeast Asia” featured with “Takeoff from Hainan” and “Departing from Cambodia”.

In 2021, when the international passenger port had not opened yet, Meilan Airport took international freight as a breakthrough and newly opened nine freight routes including bi-directional flight lines between Haikou and Paris, Haikou and Frankfurt, Haikou and Milan, etc., network of which covered Germany, South Korea, France, Australia and other countries, with 11 overseas freight destinations. In 2021, Meilan Airport operated 885 times of all-cargo flights with a total cargo throughput of 9,862.9 tons, of which the international freight routes carried 7,337.7 tons, representing a significant year-on-year increase of 857.55% for international and regional cargo and mail volume.

Meilan Airport continues to improve its own route network and further expand its coverage. Up to now, Meilan Airport has achieved a full coverage of domestic provincial capitals on the route network.

美蘭機場以「人文機場」建設為核心，持續強化服務管控能力；以打造海南自貿港服務「星名片」為目標，持續提升服務能力。一是圍繞疫情防控、復工復產、節假日及大型保障活動開展專項監察，促進服務質量提升。二是通過完善投訴管理規定、加強投訴處理過程管控等方式，進一步促進投訴處置規範化。三是開展服務專項提升，從服務用語、服務意識、服務形象、服務文化氛圍營造等提出工作要求，鼓勵員工積極踐行真情服務，全方位提升美蘭機場服務質量。四是持續開展「尋找自貿港服務標兵」活動，充分調動服務一線人員踐行真情服務的主動性和創造性，有效營造服務文化氛圍。同時，開展服務質量第三方測評，多維度促進服務質量精準提升。

### 航空業務綜述

二零二一年，疫情對於民航業的負面影響依然存在。美蘭機場積極協調海南航空、南方航空、首都航空、吉祥航空、四川航空及東方航空等航空公司投入寬體客機執飛熱門航線，二零二一年，美蘭機場共執行寬體客機5,715架次，同比大幅增長29.92%。

二零二一年四月十三日，柬埔寨吳哥航空公司與海口市正式簽署合作協議，將在海口設立基地公司，利用海南第五航權及試點開放第七航權政策，打造以「經瓊飛」「以東飛」為特色的「東盟=海口=東北亞空中絲綢之路」。

二零二一年，在國際客運口岸暫未開放的情況下，美蘭機場以國際貨運為突破口，新開海口=巴黎、海口=法蘭克福、海口=米蘭等9條貨運航線，網絡覆蓋德國、韓國、法國以及澳大利亞等國家，境外貨運航點達11個。二零二一年，美蘭機場執行全貨機885架次，貨郵總量9,862.9噸，其中，國際貨運航線貨郵量7,337.7噸，國際及地區貨郵吞吐量同比大幅增長857.55%。

美蘭機場不斷完善自身航線網絡，進一步擴大輻射範圍。截至目前，美蘭機場已實現航線網絡國內省會城市全覆蓋。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

As of 31 December 2021, Meilan Airport operated a total of 237 originating routes, including 227 domestic routes, nine international freight routes and one regional freight route; Meilan Airport extended its reach to 123 cities, including 112 domestic cities, 10 international freight cities and one regional freight city. Compared with 2020, 41 domestic routes, nine international and regional freight routes, seven domestic destinations and 10 international and regional freight destinations were newly opened. A total of 41 airlines operated at Meilan Airport, including 35 domestic passenger airlines, seven international freight airlines and one regional freight airline.

Details of the aviation traffic throughput of Meilan Airport in 2021 and comparative figures of last year are set out below:

|   |                      | 2021<br>二零二一年     | 2020<br>二零二零年 | Change<br>變動 |
|---|----------------------|-------------------|---------------|--------------|
| <b>Passenger throughput (headcount in ten thousand)</b> | <b>旅客吞吐量(單位：萬人次)</b> | <b>1,751.97</b>   | 1,649.02      | 6.24%        |
| In which: Domestic                                      | 其中：國內                | 1,751.97          | 1,635.00      | 7.15%        |
| International and regional                              | 國際及地區                | 0.00              | 14.02         | -100.00%     |
| <b>Aircraft takeoff and landing (times)</b>             | <b>飛機起降架次(單位：架次)</b> | <b>138,930</b>    | 129,726       | 7.09%        |
| In which: Domestic                                      | 其中：國內                | 138,353           | 128,479       | 7.69%        |
| International and regional                              | 國際及地區                | 577               | 1,247         | -53.73%      |
| <b>Cargo throughput (tons)</b>                          | <b>貨郵吞吐量(單位：噸)</b>   | <b>148,378.70</b> | 134,717.80    | 10.14%       |
| In which: Domestic                                      | 其中：國內                | 141,041.00        | 133,951.50    | 5.29%        |
| International and regional                              | 國際及地區                | 7,337.70          | 766.30        | 857.55%      |

截至二零二一年十二月三十一日止，美蘭機場共運營始發航線237條，其中國內航線227條，國際貨運航線9條，地區貨運航線1條；通航城市123個，其中國內城市112個，國際貨運城市10個，地區貨運城市1個。較二零二零年新開國內航線41條、國際及地區貨運航線9條，新開通國內航點7個、國際及地區貨運航點10個。共有41家航空公司在美蘭機場運營，其中執飛國內客運的航空公司35家，執飛國際貨運的航空公司7家，執飛地區貨運的航空公司1家。

二零二一年美蘭機場航空交通流量詳情及與上一年的對比載列如下：

The Group's total revenue from aviation business in 2021 was RMB518,579,390, representing an increase of 12.00% as compared to that of 2020. Such increase was mainly due to the Epidemic in China was generally well controlled with the resumption of flights which were affected by the Epidemic and therefore the passenger throughput increased during the year. A breakdown of the Group's revenue from aviation business is as follows:

本集團二零二一年航空業務總收入為人民幣518,579,390元，較二零二零年同期增長12.00%。航空業務收入增長主要是本年度中國疫情總體控制較好，受疫情影響的航班量恢復，旅客吞吐量也隨之上升。有關本集團航空業務收入詳情載列如下：

|  |                | Amount<br>in 2021<br>(RMB)<br>二零二一年<br>金額<br>(人民幣元) | Changes<br>over 2020<br>較二零二零年<br>變動 |
|--|----------------|---|--------------------------------------|
| Passenger service charges                                  | 旅客服務費          | 252,465,010   | 8.77%                                |
| Ground handling service income                             | 地面服務費          | 164,501,372   | 16.72%                               |
| Fees and related charges on aircraft take-offs and landing | 飛機起降及相關收費      | 101,613,008   | 12.95%                               |
| <b>Total revenue from aviation business</b>                | <b>航空業務總收入</b> | <b>518,579,390</b>                                  | <b>12.00%</b>                        |

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Overview of Non-aviation Business

In 2021, the non-aviation business of the Group maintained a good growth momentum and achieved revenue of RMB1,087,132,860, representing a year-on-year increase of 19.92%. It accounted for 67.70% of the Group's total revenue.

In 2021, due to the increased promotional efforts of Meilan Airport offshore duty-free shop, the off-line sales amount increased significantly, leading to an increase in franchise income of the Group. At the same time, the new lease contracts during the year brought an increase in the rental income of the Group, resulting the good performance in revenue of the non-aviation business of the Group.

In 2021, the Group recorded franchise income of RMB667,975,213, representing a year-on-year increase of 19.55%; the revenue from operating Meilan Airport Hotel amounted to RMB91,137,084, representing a year-on-year increase of 7.85%; freight and packaging income reached RMB87,672,452, representing a year-on-year decrease of 5.71%; VIP room income reached RMB78,078,153, representing a year-on-year increase of 10.87%; rental income reached RMB64,629,776, representing a year-on-year increase of 153.94%; car parking income reached RMB14,749,541, flat with the previous year.

### 非航空業務綜述

二零二一年，本集團非航空業務繼續保持良好的增長態勢。全年實現非航空業務收入人民幣1,087,132,860元，同比增長19.92%，在本集團總收入的佔比達67.70%。

二零二一年，美蘭機場離島免稅店加大促銷力度，線下銷售額大幅提升，帶來本集團特許經營權收入增加，同時，本年度新增租賃合同帶來本集團租金收入增加，因此本集團非航空業務收入取得了良好成績。

二零二一年，本集團特許經營權收入累計達人民幣667,975,213元，同比增長19.55%；經營美蘭機場酒店收入達人民幣91,137,084元，同比增長7.85%；貨運及包裝收入達人民幣87,672,452元，同比下降5.71%；貴賓室收入達人民幣78,078,153元，同比增長10.87%；租金收入達人民幣64,629,776元，同比增長153.94%；停車場收入達人民幣14,749,541元，與上一年度持平。

|   |                 | Amount<br>in 2021<br>(RMB)<br>二零二一年<br>金額<br>(人民幣元) | Changes<br>over 2020<br>較二零二零年<br>變動 |
|---|-----------------|---|--------------------------------------|
| Franchise income                                | 特許經營權收入         | 667,975,213   | 19.55%                               |
| Hotel income                                    | 酒店收入            | 91,137,084  | 7.85%                                |
| Freight and packaging income                    | 貨運及包裝收入         | 87,672,452  | -5.71%                               |
| VIP room income                                 | 貴賓室收入           | 78,078,153  | 10.87%                               |
| Rental income                                   | 租金收入            | 64,629,776  | 153.94%                              |
| Car parking income                              | 停車場收入           | 14,749,541  | 0.00%                                |
| Other income                                    | 其他收入            | 82,890,641  | 38.86%                               |
| <b>Total revenue from non-aviation business</b> | <b>非航空業務總收入</b> | <b>1,087,132,860</b>                                | <b>19.92%</b>                        |

### Franchise Income

In 2021, the franchise income of the Group aggregated to RMB667,975,213, representing a year-on-year increase of 19.55%, which was mainly attributable to the Meilan Airport offshore duty-free shop increased its promotional efforts, resulting in a significant increase in its off-line sales amount, leading to an increase in franchise income of the Group.

### 特許經營權收入

二零二一年，本集團特許經營權收入累計達人民幣667,975,213元，同比增長19.55%，主要得益於美蘭機場離島免稅店加大促銷力度，線下銷售額大幅提升，使得本集團特許經營權收入增加。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Hotel Income

In 2021, the hotel income of the Group amounted to RMB91,137,084, representing a year-on-year increase of 7.85%, which was mainly due to the increase in the occupancy rate of Meilan Airport Hotel as a result of an increase in the passenger throughput of Meilan Airport.

### Freight and Packaging Income

In 2021, the freight and packaging income of the Group aggregated to RMB87,672,452, representing a year-on-year decrease of 5.71%, which was mainly due to the cut in charge rate of freight of Meilan Airport and the decline in carton sales.

### VIP Room Income

In 2021, the VIP room income of the Group amounted to RMB78,078,153, representing a year-on-year increase of 10.87%, which was mainly attributable to the recovery of the number of flights at Meilan Airport and the increase in the business volume of the VIP room.

### Rental Income

In 2021, the rental income of the Group amounted to RMB64,629,776, representing a year-on-year increase of 153.94%, which was mainly attributable to the new lease contracts.

### Car Parking Income

In 2021, the car parking income of the Group amounted to RMB14,749,541, flat with the previous year, which was mainly attributable to the lease of the operation rights of parking lots of the Company to receive relatively fixed rental.

### Cling to Safe Production without Loosening

The Group regards safety operation as a "lifeline" for its entire existence and development. In 2021, the Epidemic continually posed pressure for the overall safe operation of the civil aviation industry. In this context, based on the core concept of "zero tolerance for hidden dangers", the Group actively upgraded its own safety management by strengthening the following aspects of its work:

In accordance with the system review guidelines and guidance materials of the CAAC, the Group will continue to carry out SMS (Safety Management System) management reviews for each secondary department, review the implementation of SMS at the grassroots level, and identify the direction and focus of continuous improvement of Meilan Airport's SMS, to promote the improvement of safety management of Meilan Airport, strengthen the construction of the investigation system and the improvement of supervision capabilities, and promote the systematization and standardization of review. It will continue to carry out the "Three-year Action for Special Safety Rectification" to improve the safety assessment and evaluation mechanism of Meilan Airport.

### 酒店收入

二零二一年，本集團酒店收入為人民幣91,137,084元，同比增長7.85%，主要是由於美蘭機場旅客吞吐量增加，美蘭機場酒店入住率上升帶來收入的增加。

### 貨運及包裝收入

二零二一年，本集團貨運及包裝收入累計實現人民幣87,672,452元，同比下降5.71%，主要是由於美蘭機場貨運收費標準下調以及紙箱銷量下降導致收入減少。

### 貴賓室收入

二零二一年，本集團貴賓室收入為人民幣78,078,153元，同比增長10.87%，主要是美蘭機場航班量逐步恢復，貴賓室業務量增長所致。

### 租金收入

二零二一年，本集團租金收入為人民幣64,629,776元，同比增長153.94%，主要是本年度新增租賃合同，租金收入相應增加。

### 停車場收入

二零二一年，本集團停車場收入累計實現人民幣14,749,541元，與上一年度持平。主要是本公司停車場經營權出租，租金收入相對固定。

### 緊抓安全生產不放鬆

本集團始終將安全生產作為生存發展的「生命線」。二零二一年，疫情給民航業整體安全運營帶來的壓力依然存在，在此背景下，本集團堅持以「安全隱患零容忍」為核心理念，通過加強如下方面工作，積極提升自身安全管理水平：

結合民航局體系審核指南及指導材料，持續對各二級部門開展SMS (Safety Management System，安全管理體系) 管理評審，對SMS在基層落地執行情況進行檢視，識別美蘭機場SMS持續改進的方向和重點，促進美蘭機場安全管理水平的提升，加強調查體系建設及監管能力提升，推進審核制度化和規範化，持續開展「安全專項整治三年行動」，健全完善美蘭機場安全考核評估機制。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In 2021, Meilan Airport completed the full coverage of SMS internal audit and the third-party review of SMS of China Academy of Civil Aviation Science and Technology once every five years, promoted internal changes externally, accelerated the rectification and implementation of improvement suggestions, and realized the upgrading of the core elements of the safety management system. In addition, it accelerated the three-year action of safety hazard governance and special safety rectification and improved the decision-making mechanism for safety investment approval. Combining with the background of operation of the Phase II Expansion Project, Meilan Airport paid close attention to core risks, completed the risk assessment of major changes, continued to dynamically manage the two lists of risks and hidden dangers, so as to gradually establish a standardized and systematic long-term management mechanism.

In terms of epidemic prevention and control, under the command and guidance of the airport station team of the Haikou Epidemic Prevention and Control Headquarters and the Hainan Safety Supervision and Administration Bureau of the CAAC, Meilan Airport always attaches great importance to epidemic prevention and control with a high sense of mission, responsibility and political position in 2021. Meilan Airport adheres to the guidance of Party building and strictly implements the important instructions of General Secretary Xi Jinping that “the prevention work should be people-oriented and life-oriented”. Through the establishment and improvement of a set of Meilan Airport’s epidemic prevention and control system and standard system, Meilan Airport has improved the seven working mechanisms for epidemic prevention and control, including “joint prevention and control of regional areas, technology empowerment of epidemic prevention, normalized supervision and inspection, collaborative government research and judgment, collaborative aviation department card control, collaborative airport investigation, on-duty and emergency response”, and continued to do a good job in the smooth transition of normalized epidemic prevention and control. In accordance with the guidelines of “preventing imported cases, preventing rebound within the country, managing the customs, preventing people and things and preventing both entry and exit”, the Company strictly implements the “four fixed and two centralized” (i.e. fixed operators, fixed operation sites, fixed production equipment and fixed rest areas; centralized related work area, centralized related operation personnel living) in accordance with the management and control requirements for international cargo flights. The Company strictly carried out disinfection work and adopted strict and targeted mechanism and measures for “passenger flow, logistics, aircraft flow and environment” in accordance with the three-in-one supervision mechanism to prevent the transmission and export of the epidemic. While consolidating the epidemic prevention and control barrier at Meilan Airport Port, we will not forget to serve passengers with sincerity and display a good window image at the airport port of Hainan Free Trade Port.

In 2021, Meilan Airport insisted on the principle of “safety as the first lifeline of the civil aviation industry”, integrated the “Three Venerations” into safe production and operation, and earnestly implemented the work deployments of the CAAC. Guided by the construction of the “Four Types of Airport”, Meilan Airport continued to implement the construction in “Three Fundamental Aspects”, with a view to building an airport service brand that integrates internal quality and external grade and meets the development needs of Hainan Free Trade Port, and successfully achieving the goal of safety operation year.

二零二一年，美蘭機場完成了SMS內審全覆蓋和五年一次的中國民航科學技術研究院SMS第三方評審，以外審促內變，加快推進提升建議的整改落地，實現安全管理體系核心要素升級，同時加快推進安全隱患治理與安全專項整治三年行動，完善安全投入審批決策機制，結合二期擴建項目投運背景，盯緊核心風險，完成重大變更風險評估，持續動態管理風險和隱患兩張清單，逐漸建立形成規範化和系統化長效管理機制。

疫情防控方面，在海口市疫情防控指揮部機場駐點組與中國民用航空海南安全監督管理局的指揮指導下，二零二一年，美蘭機場始終以高度的使命感、責任心與政治站位重視疫情防控工作。美蘭機場堅持黨建引領，嚴格落實習近平總書記「防疫工作要堅持人民至上與生命至上」的重要指示精神，通過建立健全一套美蘭機場疫情防控制度標準體系，完善「區域聯防聯控、技術賦能防疫、常態化監察檢查、協同政府研判、協同航司卡控、協同機場排查、值班與應急」等美蘭機場疫情防控七大工作機制，持續做好疫情常態化防控的平戰轉換。按照「外防輸入、內防反彈，管住關口、人物並防、進出同防」指導方針，嚴格落實「四固定兩集中」（即作業人員固定、作業場地固定、生產設備固定及休息區域固定；相關工作區域集中及相關作業人員居住集中）的國際貨運航班管控要求，嚴格做好消毒工作，配合三位一體監督機制，對於「人流、物流、航空器流及環境」採取嚴格有針對性的機制措施，嚴防疫情輸入輸出。在扎實築牢美蘭機場空港口岸疫情防控屏障的同時，不忘真情服務旅客，展示海南自貿港空港口岸良好窗口形象。

二零二一年，美蘭機場堅持「安全是民航業的第一生命線」原則，將「三個敬畏」切實融入安全生產運行中，認真落實民航局各項工作部署，以「四型機場」建設為指引，持續落實「三基」建設，著力打造集內在質量和外在品位於一體、適應海南自貿港發展需求的空港服務品牌，順利實現安全年目標。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Raising the Quality of Service from the Inside Out

In 2021, Meilan Airport continued to improve service quality and flight punctuality rate by continuously deepening the coordination mechanism of the Operation Coordination and Management Committee, improving the efficiency of ground operation guarantee, optimizing passenger services under the situation of normalized epidemic prevention and control, and promoting key service measures.

In response to the requirements of the CAAC to carry out the theme activity of “Service Quality Standard Construction Year”, Meilan Airport sorted out and optimized the whole process of passenger arrival and departure, and established a regional operation guarantee plan for flights in key epidemic areas in China to reduce the impact of epidemic prevention and control requirements on passenger travel. Meilan Airport also strengthen the management and control of complaint handling process, issue monthly notification and service risk warning, and promote the standardization of complaint handling. We promote the construction of service standards to further improve service management standards. By deepening the construction of CSMS (Customer Service Management System) continuously and carrying out special service improvement, Meilan Airport is expected to created the “Hainan Free Trade Port Service Brand”.

In addition, Meilan Airport launched new measures to improve passenger experience around the needs and concerns of passengers. It mainly includes optimizing the service process of elderly passengers, providing special care services for passengers such as the elderly, unaccompanied children and the disabled, and providing whole-process manual assistance services for elderly passengers in need, so as to effectively facilitate the air travel of elderly passengers. We launched a new service hotline “966114” to provide passengers with “enthusiastic response” services such as inquiries, flight inquiries, service quality complaints, medical instructions, special passenger assistance, and search for lost items. We also officially launched the “easy security inspection” service and set up a special “easy security inspection” channel to significantly shorten the time of passenger inspection. In addition, Meilan Airport increased the purchase of high-speed rail tickets and journey signboards in the terminals, and increased the entrance of Tongcheng Travel Network ticket connection on the official website of Meilan Airport, expanding the scope of one-stop ticket purchase and improving the experience of passengers. With the refined service standards for luggage protection, Meilan Airport promoted the whole-process tracking of luggage and the “Baggage Door to Door” to further improve the service level of luggage transportation.

In 2021, with its excellent service quality, Meilan Airport was awarded the “Best Airport in the Asia-Pacific Region in 2020 (15–25 Million Passengers)” by Airport Service Quality (ASQ). In addition, Meilan Airport was awarded the “2021 Best Regional Airport in China” by SKYTRAX, and ranked 29th in the SKYTRAX Top 100 World Airports from 38th in 2020.

### 內外兼修，促進服務品質再提升

二零二一年，美蘭機場通過持續深化運行協調管理委員會協調機制、提高地面運行保障效率、優化疫情常態化防控形勢下的旅客服務及推進重點服務舉措等方式，持續提升服務質量和航班正常率。

為響應民航局開展「服務質量標準建設年」主題活動的要求，美蘭機場梳理優化旅客進出港全流程動線、建立國內重點疫區航班分區運行保障方案，降低疫情防控要求對旅客出行的影響；強化投訴處理過程管控、下發月度通報及服務風險預警，促進投訴處置規範化；推進服務標準建設，進一步提升服務管理水平；持續深化CSMS（Customer Service Management System，服務管理體系）建設，開展服務專項提升，打造「海南自貿港服務名片」。

此外，圍繞旅客需求和關切點，美蘭機場推出提升旅客體驗新舉措。主要包括優化老年旅客服務流程，為老年人、無陪兒童、殘障人士等旅客群體提供特殊關愛服務，為有需要的老年旅客提供全程人工幫扶愛心服務，切實便利老年旅客航空出行。啓用全新服務熱線「966114」，為旅客提供「一呼百應」的問詢、航班查詢、服務質量投訴、醫療幫助、特殊旅客幫助、遺失物品查找等服務；正式啓用「易安檢」服務、設置「易安檢」專用通道，大幅縮短旅客過檢時間；在航站樓內增加高鐵購票、乘坐流程標識牌、在美蘭機場官網增加同程旅行網購票鏈接入口，擴大一站式購票範圍，提升旅客換乘體驗；細化行李保障服務標準，推進行李全流程跟蹤及「行李門到門」項目，進一步提升行李運輸服務水平。

二零二一年，憑藉優秀的服務質量，美蘭機場榮膺ASQ（Airport Service Quality，機場服務質量）「二零二零年度亞太區最佳機場（1,500-2,500萬規模組）」世界級大獎。此外，獲得SKYTRAX機構頒發的「二零二一年中國最佳區域機場獎（Best Regional Airport in China）」，在SKYTRAX全球百強機場排名由二零二零年的第38位上升至第29位。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Asset Analysis

As at 31 December 2021, the total assets of the Group amounted to RMB11,135,347,327, representing a year-on-year increase of 0.52%, among which, current assets amounted to RMB622,577,163, representing approximately 5.59% of the total assets; non-current assets amounted to RMB10,512,770,164, representing approximately 94.41% of the total assets.

#### Capital Structure

The major objective of the Group's capital management is to ensure the ability of ongoing operations and to maintain a healthy capital ratio in order to support its business and maximize shareholders' interests. The Group continued to emphasize the appropriate mix of equity and debt to ensure an efficient capital structure to reduce capital cost.

As at 31 December 2021, the interest-bearing debts of the Group mainly include bank loans, finance lease payable and entrusted loans payable (the "total borrowings"), amounting to approximately RMB2,009,891,873, and cash and cash equivalents were approximately RMB177,462,360.

The gearing ratio (total borrowings/total equity) of the Group was 28.64% as at 31 December 2021 (31 December 2020: 36.08%).

The Group maintained a balanced portfolio of loans at fixed interest rates and variable rates to manage interest expenses. As at 31 December 2021, the Group's syndicated loan (the "Syndicated Loan") contract is denominated in Renminbi with a floating rate, of which the amount is RMB1.944 billion.

The Group aimed to keep the balance between the continuity and flexibility of funds by capitalizing on its total borrowings. As at 31 December 2021, 97.70% of the Group's total borrowings will become due within one year. As at 31 December 2021, the Group's total borrowings and major cash and cash equivalents were denominated in Renminbi.

#### 財務回顧

#### 資產分析

於二零二一年十二月三十一日，本集團的資產總額為人民幣11,135,347,327元，較上年同期增加0.52%。其中流動資產為人民幣622,577,163元，佔總資產約5.59%；非流動資產為人民幣10,512,770,164元，佔總資產約94.41%。

#### 資本架構

本集團資本管理的主要目標為確保本集團持續經營能力及保持良好的資本率，以支持其業務經營及使股東利益最大化。本集團持續重視股本和負債組合，確保最佳的資本架構以減低資本成本。

於二零二一年十二月三十一日，本集團的有息負債主要是銀行貸款、應付融資租賃款和應付委託貸款（「總借款」）共約人民幣2,009,891,873元，持有現金及現金等價物約人民幣177,462,360元。

於二零二一年十二月三十一日，本集團資本負債率（總借款/總權益）為28.64%（二零二零年十二月三十一日：36.08%）。

本集團通過維持適當的固定利率債務與可變利率債務組合以管理利息成本。於二零二一年十二月三十一日，本集團銀團貸款（「銀團貸款」）為人民幣計價的浮動利率合同，金額為人民幣1,944,000,000元。

本集團的目標是運用總借款在資金的持續性與靈活性之間保持平衡。於二零二一年十二月三十一日，本集團總借款的97.70%將在一年內到期。於二零二一年十二月三十一日，本集團的總借款和主要的現金及現金等價物以人民幣計算。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Costs Analysis

The operation cost, selling expenses and administrative expenses of the Group aggregated to RMB991,318,728 in 2021, representing an increase of RMB222,561,363 or 28.95% as compared to that of 2020. Information on items with large changes in cost and expense for the year is as follows:

- (1) the employee salary, labour outsourcing and labour dispatch cost of the Group for the year increased by RMB104,107,317 as compared with that of the corresponding period of 2020, mainly due to that in the year, the Group promoted the resumption of work and production, abolished the employee rotation system implemented due to the Epidemic in the same period of the previous year, and paid normal wages and benefits for employees;
- (2) the maintenance costs of the Group for the year increased by RMB26,003,559 as compared with that of the corresponding period of 2020, mainly due to the increase in maintenance and renovation expenses as a result of the aging of certain equipment of the Terminal 1 of Meilan Airport;
- (3) the Group's depreciation expense of fixed assets and depreciation expense of investment properties for the year increased by RMB16,807,483 as compared with that of the corresponding period of 2020, mainly due to that the Phase II Expansion Project has been put into operation; and
- (4) the water and electricity costs of the Group for the year increased by RMB6,063,516 as compared with that of the corresponding period of 2020, mainly due to that certain service areas closed in the same period of the previous year as a result of the Epidemic were restored to use, in addition, the Phase II Expansion Project has been put into operation, resulting in an increase in consumption of water and electricity.

In 2021, the financial expenses of the Group amounted to RMB21,375,640, and increased by RMB6,998,623 compare to the same period of the previous year, which is mainly attributable to the cessation of interest capitalization due to that the Group's Phase II Expansion Project has been put into operation during the year.

### 成本費用分析

二零二一年本集團營業成本、銷售費用及管理費用合計為人民幣991,318,728元，較二零二零年增加人民幣222,561,363元，同比增長28.95%。本年度成本費用增減變動較大的項目情況如下：

- (1) 本年度本集團員工工資、勞務外包及勞務派遣費用較二零二零年同期增加人民幣104,107,317元，主要是本年度本集團推進復工復產，取消上一年度同期因疫情實施的員工輪崗制度，恢復員工正常工資及福利發放；
- (2) 本年度本集團維修成本較二零二零年同期增加人民幣26,003,559元，主要是因為美蘭機場T1航站樓部分設備老化，維修及更新改造支出增多所致；
- (3) 本年度本集團固定資產折舊費用及投資性房地產折舊費用較二零二零年同期增加人民幣16,807,483元，主要是二期擴建項目投入使用所致；及
- (4) 本年度本集團水電成本較二零二零年同期增加人民幣6,063,516元，主要是因為上一年度同期因疫情關閉的部分服務區域恢復使用，加之二期擴建項目投入使用，水電能耗增加。

二零二一年，本集團財務費用為人民幣21,375,640元，較去年同期增加人民幣6,998,623元，主要原因為本集團本年度二期擴建項目投入使用，停止利息資本化導致。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Expected Credit Losses

The Group recorded a reversal of expected credit losses of RMB160,172,771 in 2021, which is mainly attributable to the reversal of expected credit losses of approximately RMB186,501,400 in respect of the joint repayment commitment of the syndicated loan drawn down by Parent Company because certain key uncertainties in the estimation of the expected credit losses were removed along with the development of the HNA Group substantial consolidated restructuring during the year.

### Investment Loss

In 2021, the investment loss of the Group amounted to RMB17,517,193, which is mainly due to that the respective bankruptcy restructurings of Hainan Airlines Holding Co., Ltd. ("**Hainan Airlines**") and Hainan Airport Infrastructure Co., Ltd. ("**Hainan Airport**", formerly known as "**HNA Infrastructure Investment Group Company Limited**") were completed during the year, the Group's amounts due from the entities in these two restructuring groups were converted to the shares of Hainan Airlines and Hainan Airport or the units of the trust to be set up for the HNA Group substantial consolidated restructuring in accordance with the restructuring plans, a loss of RMB17,509,217 was recognized.

### Cash Flow

In 2021, the Group's net cash inflow from operating activities was RMB828,186,035, representing a year-on-year increase of 78.50%, which was mainly because Meilan Airport's aviation business volume increased and franchise income increased due to the recovery of the number of flights, and increased cash inflow accordingly.

In 2021, the Group's net cash outflow for investing activities was RMB316,381,563, which was mainly for the construction costs on the Phase II Expansion Project.

In 2021, the Group's net cash outflow for financing activities was RMB592,025,723, which was mainly attributable to the repayment of matured debts in the year.

### Pledge of Assets

As mentioned in the Company's announcement dated 1 February 2018, the Company and the Parent Company, as co-borrowers, pledged the lands and buildings owned by the Company and the Parent Company as security to secure a syndicated loan of RMB7.8 billion from China Development Bank Corporation Limited (the "**CDB**"), Hainan Branch of Industrial and Commercial Bank of China Limited (the "**Hainan Branch of ICBC**") and Hainan Branch of Agricultural Bank of China Limited (the "**Hainan Branch of ABC**"), as co-lenders, for a period of 20 years, which shall be solely used for the construction of the airport project (the "**Airport Project**") of the Phase II Expansion Project.

### Accounts Receivable

As at 31 December 2021, the accounts receivable and other receivables of the Group amounted to RMB364,400,125, representing an increase of 0.79% as compared with the end of the previous year.

Details of the accounts receivable and other receivables of the Group are set out in Note 4(3) and Note 4(5) to the financial statements. The impairment policy and accounting estimates for accounts receivable are set out in Note 2(9) and Note 2(28) to the financial statements.

### 信用減值損失

二零二一年度本集團的信用減值損失轉回人民幣160,172,771元，主要是海航集團實質合併重整計劃的進展令信用減值損失相關的部分估計變得確切，本集團為母公司已提取的銀團貸款提供共同還款承諾的預期信用損失於本年度轉回約人民幣186,501,400元。

### 投資虧損

二零二一年度本集團的投資虧損為人民幣17,517,193元，主要是海南航空控股股份有限公司（「海南航空」）及海南機場設施股份有限公司（「海南機場」，前稱「海航基礎設施投資集團股份有限公司」）重整程序執行完畢，本集團對上述重組範圍內公司的應收款項，按照經裁定的重整計劃以海南航空和海南機場的股權或海航集團實質合併重整信託份額償還而確認對其重整債權的損失為人民幣17,509,217元。

### 現金流量

二零二一年，本集團經營活動的現金淨流入為人民幣828,186,035元，同比增長78.50%，主要原因是隨著航班量恢復，美蘭機場航空業務量增長以及特許經營權收入增長，現金流入隨之增長。

二零二一年，本集團的投資活動現金淨流出為人民幣316,381,563元，主要是二期擴建項目建設工程款的支出。

二零二一年，本集團的籌資活動現金淨流出為人民幣592,025,723元，主要是因為本年度償還到期債務所致。

### 資產抵押

如本公司日期為二零一八年二月一日之公告所述，本公司與母公司作為共同借款人，以本公司及母公司擁有的土地及樓宇作為抵押擔保，從國家開發銀行股份有限公司（「國家開發銀行」）、中國工商銀行股份有限公司海南省分行（「工商銀行海南省分行」）及中國農業銀行股份有限公司海南省分行（「農業銀行海南省分行」）（作為共同貸款人）借入銀團貸款人民幣78億元，為期20年，僅可用於建設二期擴建項目的機場項目（「機場項目」）。

### 應收款項

於二零二一年十二月三十一日，本集團應收賬款及其他應收款為人民幣364,400,125元，較上年末增長0.79%。

本集團應收賬款及其他應收款的詳情載於財務報表附註四(3)和附註四(5)，有關應收款項減值政策和會計估計載於財務報表附註二(9)和附註二(28)。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Gearing Ratio

As at 31 December 2021, current assets of the Group were RMB622,577,163, total assets were RMB11,135,347,327, current liabilities were RMB6,285,567,405, and total liabilities were RMB6,569,278,454.

As at 31 December 2021, the gearing ratio (total liabilities/total assets) of the Group was 58.99%, representing a decrease of 6.61 percentage points as compared with that as at 31 December 2020, mainly due to the repayment of a short-term bank borrowing with principal of approximately RMB379,450,000 by the Group during the year.

### Foreign Exchange Risks

The businesses of the Group are principally conducted in Renminbi, except certain aviation revenue, purchase of equipment and consulting service fee which are denominated in US dollars or Hong Kong dollars. The Group has not entered into any forward contracts to hedge its exposure to foreign exchange risks.

### Financial Instruments

As at 31 December 2021, financial instruments of the Group mainly included bank loans, cash at bank and on hand. The purpose of these financial instruments is to finance the Group's operations. Besides, the Group had other financial instruments in relation to daily operations, such as receivables (excluding prepayments) and payables (excluding statutory liabilities).

### Contingent Liability

Save for the arrangement of the Syndicated Loan and the arbitration mentioned in the section headed "Material Litigation or Arbitration" below in this annual report, as at 31 December 2021, the Group had no other significant contingent liability.

## SIGNIFICANT INVESTMENTS HELD AND THEIR PERFORMANCES

Hainan Airlines Airport Holding (Group) Company Limited ("HNA Airport Holdings"), the major associate of the Company, is principally engaged in the operation and management of Sanya Phoenix Airport, holds investments in two associates engaged in construction of Sanya new airport and real estate development business respectively and carry out other investment activities.

In 2020, as affected by the overall liquidity risk of HNA Group and the impact of the epidemic, in February 2021, HNA Airport Holdings was included in the scope of its parent company Hainan Airport Restructuring ("Hainan Airport Restructuring"). HNA Airport Holdings recognised a series of losses, including losses of investments in associates accounted for using the equity method, losses from changes in fair value of other non-current financial assets, expected credit losses of receivables from related parties and guarantees provided to related parties. The Group recognized the investment loss of RMB1,370,744,642 according to the net loss of consolidated carrying amount of HNA Airport Holdings attributable to the Parent Company, and the carrying amount of the long-term equity investment in HNA Airport Holdings was deducted to nil.

### 資產負債率

於二零二一年十二月三十一日，本集團的流動資產為人民幣622,577,163元，資產總額為人民幣11,135,347,327元，流動負債為人民幣6,285,567,405元，負債總額為人民幣6,569,278,454元。

於二零二一年十二月三十一日，本集團資產負債率(負債總額/資產總額)為58.99%，較二零二零年十二月三十一日下降6.61個百分點，主要是因為本年度本集團償還了一筆銀行短期借款本金人民幣379,450,000元。

### 外匯風險

除若干航空收入、購買設備支出及諮詢服務費用以美元或港元計值外，本集團的業務主要以人民幣列賬。本集團並未訂立任何遠期合約以對沖外匯兌換風險。

### 金融工具

於二零二一年十二月三十一日，本集團的金融工具主要由銀行貸款、現金和銀行存款組成。這些金融工具的主要目的是為本集團的運作籌集資金。另外，本集團還有來自日常經營的其他金融工具，諸如剔除預付款的應收款項及剔除法定負債的應付款項。

### 或然負債

除銀團貸款的安排及本年報「重大訴訟或仲裁」章節提及的仲裁事項外，於二零二一年十二月三十一日，本集團概無其他重大的或然負債。

## 所持的重大投資及其表現

本公司之主要聯營公司海航機場控股(集團)有限公司(「海航機場控股」)主要從事三亞鳳凰機場運營管理，並透過其投資的聯營公司參與三亞新機場建設、海航國際旅遊島地產開發業務以及其他投資經營活動。

於二零二零年度，受海航集團整體流動性風險以及疫情的影響，於二零二一年二月，海航機場控股納入其母公司海南機場重整(「海南機場重整」)。海航機場控股確認了一系列損失，包括對其聯營公司權益法核算的投資損失、對其他非流動金融資產的公允價值變動損失、應收關聯方款項以及為關聯方提供擔保的預計信用損失等。本集團根據海航機場控股合併賬面歸屬於母公司淨虧損確認投資損失為人民幣1,370,744,642元，對海航機場控股的長期股權投資的賬面價值減至為零。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

In 2021, despite the impact of the construction of the Hainan Free Trade Port and the offshore duty-free policy, the revenue of HNA Airport Holdings has gradually recovered. Taking into account Hainan Airport's declaration of restructuring creditors' rights, the retention of creditors' rights, the settlement of creditors' rights and the implementation of the restructuring plan, the derecognition of other non-current financial assets in accordance with the relevant restructuring plan, and the expected credit losses of receivables from related parties will be settled according to the relevant restructuring plan, the equity of consolidated carrying amount of HNA Airport Holdings attributable to the Parent Company is negative. Therefore, the carrying amount of the equity interest held by the Group in the HNA Airport Holdings is still nil.

## MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATED COMPANIES AND JOINT VENTURES

During the year ended 31 December 2021, the Company did not carry out any other material acquisitions or disposals of subsidiaries, associated companies or joint ventures.

## FUTURE PLANS FOR MATERIAL INVESTMENT AND EXPECTED SOURCE OF FUND

On 11 May 2020, the Company and the Parent Company entered into the supplemental investment and construction agreement (the "**Supplemental Investment and Construction Agreement**"), pursuant to which the Company agreed to provide funds amounting to approximately RMB7.646 billion to construct part of the Phase II Expansion Project (the "**Company Construction Project**"). The Company considers to provide the remaining funds required for the Company Construction Project by the followings (subject to future adjustment):

### (1) The Syndicated Loan

As disclosed in the circular of the Company dated 6 March 2018, pursuant to the RMB Fund Syndicated Loan Agreement for Phase II Expansion Project (the "**Loan Agreement**") dated 1 February 2018, CDB, ICBC Hainan Branch and ABC Hainan Branch agreed to grant the Syndicated Loan to the Company and the Parent Company on a joint and several basis in the principal amount of RMB7.8 billion for a period of 20 years, which shall be solely used for the construction of the Airport Project, and pursuant to the Loan Allocation Agreement for RMB Fund Syndicated Loan Agreement for Phase II Expansion Project (the "**Loan Allocation Agreement**") entered into between the Company and the Parent Company on 1 February 2018, the Company was allocated RMB3.9 billion (representing 50% of the Syndicated Loan). As of 31 December 2021, the Company has drawn down RMB1.944 billion and the remaining of RMB1.956 billion will be utilized in the construction of the Company Construction Project;

於二零二一年度，儘管受海南自貿港建設和離島免稅的影響，海航機場控股的營業收入逐步恢復，在考慮了海南機場重整的債權申報、債權留債、債權清償及重整計劃執行情況，其他非流動金融資產按照相關重整計劃終止確認，應收關聯方款項按相關重整計劃將獲得清償預計信用損失後，海航機場控股合併賬面歸屬合併母公司權益為負數，因此，本集團所持的海航機場控股股權的賬面價值仍為零。

## 有關附屬公司、聯營公司及合營企業的重大收購及出售

截至二零二一年十二月三十一日止年度，本公司概無其他有關附屬公司、聯營公司或合營企業的重大收購或出售。

## 未來重大投資及預期資金來源

本公司於二零二零年五月十一日與母公司訂立《投資建設補充協議》(「**投資建設補充協議**」)，據此，本公司同意提供約人民幣76.46億元以建設二期擴建項目中的部分項目(「**本公司建設項目**」)。本公司考慮透過下文所述撥付本公司建設項目的剩餘所需資金(日後可予以調整)：

### (1) 銀團貸款

誠如本公司日期為二零一八年三月六日之通函所披露，根據日期為二零一八年二月一日之二期擴建項目人民幣資金銀團貸款協議(「**貸款協議**」)，國家開發銀行、工商銀行海南省分行及農業銀行海南省分行同意按共同及個別基準向本公司及母公司授出銀團貸款，本金額為人民幣78億元，為期20年，僅可用於興建機場項目。根據本公司與母公司於二零一八年二月一日訂立之二期擴建項目人民幣資金銀團貸款協議之貸款分配協議(「**貸款分配協議**」)，本公司獲分配人民幣39億元(佔銀團貸款的50%)，截至二零二一年十二月三十一日，本公司已提取人民幣19.44億元，餘下人民幣19.56億元將用於興建本公司建設項目；



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### (2) The Local Government Special Bonds

The local government special bonds are expected to be issued by relevant governmental authorities in Hainan Province to support the construction of the Airport Project. It is expected that certain proportion of the proceeds from the local government special bonds will be allocated to the Company, which will be utilized in the construction of the Company Construction Project; and

### (3) Working Capital

The Company will use part of its working capital generated from its operation activities to support the construction of the Company Construction Project.

Save as disclosed above, during the year ended 31 December 2021 and as of the date of this annual report, there was no other future plan approved by the Group for any material investments or capital assets.

## PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the year ended 31 December 2021, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

## CHANGE OF DIRECTORS

The Board of the Company comprises eleven directors (the "Directors"). During the year ended 31 December 2021 and as of the date of this annual report, changes in the directorship of the Company are as follows:

Mr. Ye Zheng had taken over the role of independent non-executive Director of Mr. HE Linji with effect from 8 October 2021, with a term of 3 years. His appointment was approved at the extraordinary general meeting held on 8 October 2021.

Since 3 March 2022, Mr. Wang Hexin resigned from executive Director and Mr. Li Zhiguo was appointed as non-executive Director with a term of 3 years. The appointment of Mr. Li Zhiguo was approved at the extraordinary general meeting held on 3 March 2022.

Mr. Qiu Guoliang had taken over the role of non-executive Director of Mr. Tu Haidong with effect from 3 March 2022, with a term of 3 years. His appointment was approved at the extraordinary general meeting held on 3 March 2022.

Mr. Wu Jian had taken over the role of non-executive Director of Mr. Yuan Yubao with effect from 3 March 2022, with a term of 3 years. His appointment was approved at the extraordinary general meeting held on 3 March 2022.

### (2) 地方政府專項債券

預期海南省相關政府部門將就支持興建機場項目發行地方政府專項債券。預期若干比例之地方政府專項債券所得款項將分配予本公司，該款項將用於興建本公司建設項目；及

### (3) 營運資金

本公司將動用部分自身經營活動所得的營運資金，以支持本公司建設項目的建設。

除上文所披露者外，於截至二零二一年十二月三十一日止年度及截至本年報刊發日期，本集團概無批准其他未來作重大投資或購入資本資產的計劃。

## 購買、出售或贖回本公司的上市證券

本公司或其任何附屬公司於截至二零二一年十二月三十一日止年度內概無購買、出售或贖回任何本公司的上市證券。

## 董事變動

本公司董事會由十一位董事（「董事」）組成。截至二零二一年十二月三十一日止年度內及截至本年報刊發日期，本公司董事職位變動如下：

葉政先生自二零二一年十月八日起接替何霖吉先生擔任獨立非執行董事職務，任期三年，其委任由二零二一年十月八日舉行的股東特別大會批准。

自二零二二年三月三日起，王賀新先生不再擔任執行董事職務，李志國先生擔任非執行董事職務。李志國先生任期三年，其委任由二零二二年三月三日舉行的股東特別大會批准。

邱國良先生自二零二二年三月三日起接替涂海東先生擔任非執行董事職務，任期三年，其委任由二零二二年三月三日舉行的股東特別大會批准。

吳健先生自二零二二年三月三日起接替苑玉寶先生擔任非執行董事職務，任期三年，其委任由二零二二年三月三日舉行的股東特別大會批准。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CHANGE OF SUPERVISORS

The supervisory committee of the Company (the “**Supervisory Committee**”) comprises three supervisors (the “**Supervisors**”). During the period from 1 January 2021 to 31 December 2021, there was no change in the supervisorship of the Company.

### CHANGE OF SENIOR MANAGEMENT

During the period from 1 January 2021 to 31 December 2021, the change in the senior management of the Company is as follow:

Mr. Wang Hexin ceased to be the venture investment president of the Company since 24 May 2021.

### CHANGE IN INFORMATION OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES

Mr. Fung Ching, Simon, an independent non-executive Director, served as an independent non-executive Director of China Medical System Holdings Limited (康哲藥業控股有限公司), which is listed on the main board of the Hong Kong Stock Exchange (Stock Code: 0867.HK) since October 2021. He ceased to be an independent non-executive Director of China Logistics Property Holdings Co., Ltd (中國物流資產控股有限公司), which is listed on the main board of the Hong Kong Stock Exchange (Stock Code: 1589.HK), since 1 March 2022.

Save as disclosed above, during the year ended 31 December 2021 and as of the date of publication of this annual report, there were no other changes in the Directors, Supervisors and chief executive of the Company, and the Company is not aware of any other changes in the information of the Company’s Directors, Supervisors or chief executive which are required to be disclosed in accordance with Rule 13.51B(1) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (the “**Listing Rules**”).

### EMPLOYMENT, REMUNERATION POLICY AND TRAINING

As at 31 December 2021, the Group had a total of 1,153 employees, representing a year-on-year increase of 102 employees, which was mainly due to the commencement of production of the Phase II Expansion Project, resulting in the Group’s increased labor demand. Employees are remunerated by the Group based on their performance, experience and prevailing industry practices. The Group will review the remuneration policy and related packages on a regular basis. Bonuses and commissions may be awarded to employees according to the assessment of their performance. The Group upgraded the talent of employees and provided adequate training based on the requirement of the positions of employees. A total of 114 courses under the annual training scheme were completed, and 4,805 staffs participated in such courses. In order to meet the demand for epidemic prevention and control and implement measures that are compliant with anti-epidemic requirements, the Group conducted 434 epidemic prevention trainings for all employees, with 31,284 participants and 27 trainings per capita.

### 監事變動

本公司監事會(「**監事會**」)由三位監事(「**監事**」)組成。於二零二一年一月一日至二零二一年十二月三十一日期間，本公司監事職位未發生變動。

### 高管變動

於二零二一年一月一日至二零二一年十二月三十一日期間，本公司高管職位變動如下：

王賀新先生自二零二一年五月二十四日起不再擔任本公司創投總裁職務。

### 董事、監事及最高行政人員資料的變動

獨立非執行董事馮征先生自二零二一年十月起擔任康哲藥業控股有限公司(於香港聯交所主板上市，股票代碼：0867.HK)的獨立非執行董事；自二零二二年三月一日起不再擔任中國物流資產控股有限公司(於香港聯交所主板上市，股票代碼：1589.HK)的獨立非執行董事。

除上文所披露者外，截至二零二一年十二月三十一日止年度內及截至本年報刊發日期，本公司董事、監事及最高行政人員並無其他變化，本公司亦未知悉任何有關本公司董事、監事或最高行政人員資料的其他變動。根據香港聯交所證券上市規則(「**上市規則**」)第13.51B(1)條的規定作出披露。

### 僱員、薪酬政策及培訓

於二零二一年十二月三十一日，本集團僱用人數為1,153人，同比增加102人，主要因為二期擴建項目投產導致本集團用工需求增大。本集團根據僱員的表現、資歷及當時的行業慣例給予僱員報酬。本集團會定期檢討薪酬政策及組合。根據對僱員工作表現的評估，確定僱員是否會獲得花紅及獎金。本集團根據僱員所在的職位需求，提高僱員素質並提供充足的技能培訓，共完成年度計劃內培訓114項，參訓人數達4,805人次；結合疫情防控工作需要，落實防疫要求，本集團面向全體僱員開展防疫培訓434次，參訓人數達31,284人次，人均受訓次數達27次。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### RETIREMENT PENSION

The Company and its subsidiaries shall participate in the retirement scheme operated by the relevant local governmental institutions. The PRC government shall be responsible for the pension of the retired employees. The Group has to make a contribution at a certain percentage of the salary of the employees with permanent residence in the PRC (according to the retirement pension policies in Hainan Province, the Company's contribution ratio was 16% from January to December 2021). Once the Group contributes to the retirement scheme, the employer's contribution is fully owned by the employees. For the year ended 31 December 2021, the pension contribution of the Group was approximately RMB27,068,457 (2020: RMB7,326,704).

The pension contribution for the year has increased significantly compared with the previous year, mainly because the Company and its subsidiaries resumed to pay for the pension insurance, unemployment insurance and work-related injury insurance to be undertaken by employers in 2021, which were exempted for the period from February to December 2020 due to the impact of the Epidemic in 2020 in accordance with the Notice on the Temporary Reduction and Exemption of Social Insurance Premiums Payable by Enterprises (《關於階段性減免企業社會保險費的通知》) and Notice on Extending the Implementation Period of the Temporary Reduction and Exemption of Social Insurance Premiums Payable by Enterprises and Other Issues (《關於延長階段性減免企業社會保險費政策實施期限等問題的通知》) issued by the Ministry of Human Resources and Social Security of the People's Republic of China, the Ministry of Finance of the People's Republic of China (the "MOF") and the State Administration of Taxation of the People's Republic of China.

### 養老保險金

本公司及其子公司須參與由當地政府機構管理的養老保險計劃。中國政府須承擔該等退休僱員的退休金責任。本集團須為擁有中國永久居民資格的僱員提供其薪金一定比例的供款(根據海南省養老保險金政策,二零二一年一月至十二月公司供款比例16%)。本集團一經向養老保險金計劃供款,有關僱主供款即全數歸僱員所有。本集團於截至二零二一年十二月三十一日止年度的退休金供款約為人民幣27,068,457元(二零二零年:人民幣7,326,704元)。

本年度退休金供款較上一年度出現大幅增加,主要原因為二零二零年受疫情影響,根據中華人民共和國人力資源和社會保障部、中華人民共和國財政部(「財政部」)、中華人民共和國國家稅務總局發佈的《關於階段性減免企業社會保險費的通知》及《關於延長階段性減免企業社會保險費政策實施期限等問題的通知》,本公司及子公司獲豁免繳納二零二零年二月至十二月養老保險、失業保險、工傷保險中公司負責繳納部分,此部分於二零二一年恢復繳納。



# NAVIGABLE 通航城市 CITIES

## 237

routes  
航線

In 2021, Meilan Airport operated 237 originating routes (excluding temporary and alternate routes), including 227 domestic routes and 10 international and regional freight routes; representing a year-on-year increase of 41 domestic routes, 9 international and regional freight routes in total.

二零二一年美蘭機場始發航線237條(未包含臨時及備降航線)，其中國內航線227條、國際及地區貨運航線10條；同比新增國內航線共41條、國際及地區貨運航線9條。

## 123

navigable cities  
通航城市

Meilan Airport extended its reach to a total of 123 cities (excluding temporary destinations), including 112 domestic cities, and 11 international and regional freight cities, representing a year-on-year increase of 7 domestic destinations and 10 international and regional freight destinations.

通航城市共123個(未包含臨時航點)，其中國內通航112個、國際及地區貨運通航城市11個。同比新增國內航點7個、國際及地區貨運航點10個。





112

domestic navigable cities  
國內通航城市

Anqing, Bazhong, Baise, Beijing, Bijie, Baotou, Changchun, Changsha, Changzhi, Changde, Changzhou, Chengdu, Chongqing, Dazhou, Dalian, Datong, Dongying, Fuzhou, Fuyang, Ganzhou, Guangzhou, Guiyang, Guilin, Harbin, Hailar, Handan, Hanzhong, Hangzhou, Hefei, Hechi, Heze, Hengyang, Hohhot, Huaihua, Huai'an, Huangshan, Huizhou, Jinan, Jining, Jingzhou, Jinggangshan, Jingdezhen, Kunming, Lhasa, Lanzhou, Lianyungang, Linfen, Linyi, Liuzhou, Longnan, Luzhou, Mianyang, Luoyang, Maotai, Meixian, Mianyang, Nanchang, Nanjing, Nanning, Nantong, Nanyang, Ningbo, Qianjiang, Qingdao, Qingyang, Quzhou, Quanzhou, Sanming, Sansha, Shantou, Shanghai, Shaoyang, Shenzhen, Shenyang, Shiyan, Shijiazhuang, Taizhou, Taiyuan, Tangshan, Tianjin, Wanzhou, Weifang, Wenzhou, Urumqi, Wuxi, Wuhan, Xi'an, Xichang, Xining, Xiamen, Xiangyang, Xinyang, Xuzhou, Xinzhou, Xingyi, Yantai, Yancheng, Yangzhou, Yibin, Yichang, Yichun, Yinchuan, Yingkou, Yongzhou, Yulin (榆林), Yulin (玉林), Yueyang, Yuncheng, Zhanjiang, Zhengzhou, Zhuhai, Zunyi.

安慶、巴中、百色、北京、畢節、包頭、長春、長沙、長治、常德、常州、成都、重慶、達州、大連、大同、東營、福州、阜陽、贛州、廣州、貴陽、桂林、哈爾濱、海拉爾、邯鄲、漢中、杭州、合肥、河池、荷澤、衡陽、呼和浩特、懷化、淮安、黃山、惠州、濟南、濟寧、荊州、井岡山、景德鎮、昆明、拉薩、蘭州、連雲港、臨汾、臨沂、柳州、隴南、瀘州、呂梁、洛陽、茅臺、梅縣、綿陽、南昌、南京、南寧、南通、南陽、寧波、黔江、青島、慶陽、衢州、泉州、三明、三沙、汕頭、上海、邵陽、深圳、瀋陽、十堰、石家莊、臺州、太原、唐山、天津、萬州、濰坊、溫州、烏魯木齊、無錫、武漢、西安、西昌、西寧、廈門、襄陽、信陽、徐州、忻州、興義、煙臺、鹽城、揚州、宜賓、宜昌、宜春、銀川、營口、永州、榆林、玉林、岳陽、運城、湛江、鄭州、珠海、遵義。



10

international freight  
navigable cities  
國際貨運通航城市

Hahn, Seoul, Paris, Jakarta, Singapore, Milan, Sydney, Clark, Davao, Moscow

哈恩、首爾、巴黎、雅加達、新加坡、米蘭、悉尼、克拉克、達沃、莫斯科



1

regional freight  
navigable city  
地區貨運通航城市

Hong Kong

香港

Note: Temporary and alternate routes and destinations are not included in the above data.  
備註：以上數據未包含臨時及備降航線、航點。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMPLIANCE WITH THE CG CODE

The Company has been in compliance with all the rules prescribed by the China Securities Regulatory Commission (the “CSRC”) and the Hong Kong Stock Exchange, as well as requirements of other regulatory bodies. The Company has applied the principles as set out in the CG Code (the “CG Code”) and established a series of corporate governance systems in accordance with relevant requirements to continuously improve the corporate governance structure.

Pursuant to the code provision B.2.2 of the CG Code, every director, including those appointed for a specific term, should be subject to retirement by rotation at least once every three years. According to the articles of association (the “Articles of Association”) of the Company, Directors and supervisors shall hold a term of office of three years from the date of election, and may stand for re-election upon the expiry of their term of office. The respective terms of office of Mr. Xing Zhoujin, the executive Director and Mr. He Linji, the independent non-executive Director, expired on 15 March 2021 and 24 May 2021, respectively. As the nomination process of the Directors of the Company had not been completed in a timely manner and the selection of successors of above Directors had not been completed in a timely manner, the Company failed to complete the re-election/election before the expiration of the terms of office of the above Directors. The re-election of executive Directors and the election of independent non-executive Directors were considered and approved at the extraordinary general meeting held on 8 October 2021.

According to code provision C.2.1 of the CG Code, the responsibilities of the chairman and chief executive officer of listed issuers should be separate and should not be performed by the same individual. Such arrangement of Mr. Wang Hong serving as both Chairman and President deviated from the code provision C.2.1 of the CG Code.

Notwithstanding the deviation from code provision C.2.1 of the CG Code, given that the Company has set out clearly in writing the respective responsibilities for the Chairman and the President (i.e. the responsibilities of the general manager as stipulated in the Articles of Association), and Mr. Wang Hong, being the President, is familiar with and has superior knowledge and experience of the Company’s business, therefore, the Board considers that Mr. Wang Hong serving as both the Chairman and the President has the benefit of ensuring consistent leadership with the Company and enables more efficient overall business development strategic planning for the Company. The Board believes that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and efficiently. The Board shall nevertheless review the structure from time to time and it will consider the appropriate move to take should suitable circumstances arise.

Save for the deviation disclosed above, during the year ended 31 December 2021, the Company had complied with the other code provisions of the CG Code, and met with all reasonable governance and disclosure requirements. The Company will continue to improve its corporate governance and enhance its transparency to shareholders.

### 遵守企業管治守則

本公司一向致力於遵守中國證券監督管理委員會（「中國證監會」）和香港聯交所的所有規定，以及其他管理機構規定。本公司已應用企業管治守則（「企業管治守則」）載列的原則，並根據相關要求建立了一系列企業管治制度，不斷完善企業管治架構。

根據企業管治守則守則條文第B.2.2條的規定，每名董事（包括有指定任期的董事）應輪流退任，至少每三年一次。根據本公司《公司章程》（「《公司章程》」）的規定，董事及監事任期三年（任期從獲選之日起算），任期屆滿，可以連選連任。執行董事邢周金先生及獨立非執行董事何霖吉先生各自的任期分別於二零二一年三月十五日及二零二一年五月二十四日屆滿，由於本公司的董事提名程序未及時完成且上述董事的繼任人選未及時完成甄選，本公司未能在上述董事任期屆滿前完成重選/選舉工作，執行董事重選及獨立非執行董事選舉事宜已於二零二一年十月八日舉行的股東特別大會審議通過。

根據企業管治守則的守則條文第C.2.1條，上市發行人董事長及行政總裁的職責應有所區分，且不應由一人同時兼任。王宏先生同時擔任董事長及總裁的安排偏離企業管治守則的守則條文第C.2.1條。

儘管偏離企業管治守則的守則條文第C.2.1條，惟鑒於本公司已書面明確載列董事長及總裁各自的職責（即《公司章程》所規定的總經理的職責），且王宏先生作為總裁熟知本公司業務並對本公司業務擁有卓越的知識及經驗，故董事會認為，由王宏先生同時擔任董事長及總裁兩個職位，可確保對本公司領導的一致性，並較為有效率地制定本公司的整體經營發展策略。董事會相信，現時的安排不會損害權力及授權的平衡，且該架構能使本公司及時有效地作出及落實決定。儘管如此，董事會仍會不時檢討該架構，並考慮於合適的情況下，採取適當的行動。

除上述偏離外，截至二零二一年十二月三十一日止年度期間，本公司已遵守企業管治守則的其他守則條文，並符合合理的管治及披露規定。本公司將繼續改進公司管治並提高對本公司股東的透明度。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### GOVERNANCE STRUCTURE

The committees under the Board are established in accordance with the relevant rules prescribed in the Listing Rules. Each of the chairmen of the committees is served by an independent non-executive Director.

### 管治架構

董事會下屬委員會均按照上市規則的規定設置，各委員會主席均由獨立非執行董事擔任。



The Company's corporate governance function is carried out by the Board pursuant to a set of written terms of reference adopted in compliance with Code Provision D.3.3 of the CG Code which includes:

- (a) to develop and review the Company's policies and practices on corporate governance;
- (b) to review and monitor the training and continuous professional development of the Directors and senior management of the Company;
- (c) to review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (d) to develop, review and monitor the code of conduct and compliance manual applicable to employees of the Group and the Directors; and
- (e) to review the Company's compliance with the CG Code and disclosure in the corporate governance report.

For the year ended 31 December 2021, the Board has fulfilled the aforesaid corporate governance responsibility. The Board has reviewed the compliance with the CG Code of the Company for the year ended 31 December 2021 and this corporate governance report.

本公司的企業管治職能由董事會遵照企業管治守則的守則條文第D.3.3條採納的一套書面職權範圍執行，其中包括：

- (a) 制定及檢討本公司的企業管治政策及常規；
- (b) 檢討及監察董事及高級管理人員的培訓及持續專業發展；
- (c) 檢討及監察本公司在遵守法律及監管規定方面的政策及常規；
- (d) 制定、檢討及監察本集團僱員及董事適用的操守準則及合規手冊；及
- (e) 檢討本公司遵守企業管治守則的情況及在企業管治報告內的披露。

截至二零二一年十二月三十一日止年度，董事會已履行上述企業管治職責。董事會已檢討本公司於截至二零二一年十二月三十一日止年度遵守企業管治守則的情況及本企業管治報告。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### DIRECTORS' AND SUPERVISORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding directors' and supervisors' securities transactions on terms no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. Having made specific enquiry of all the Directors and supervisors, the Company confirmed that, all the Directors and supervisors have complied with the required standard set out in the Model Code and the code of conduct of the Company regarding directors' and supervisors' securities transactions during the year ended 31 December 2021.

### COMPOSITION OF THE BOARD

The Board comprises eleven Directors, including four executive Directors ("Executive Directors"), three non-executive Directors ("Non-executive Directors") and four independent non-executive Directors ("Independent Non-executive Directors").

The Company has complied with the requirement of the Listing Rules for comprising at least three Independent Non-executive Directors and that the number of Independent Non-executive Directors accounts for at least one third of the members of the Board and at least one of the Independent Non-executive Directors shall have appropriate professional qualifications or accounting or related financial management expertise.

The members of the Board well acknowledge their responsibilities and obligations and treat equally to all of the shareholders. In order to safeguard all of the investors' interest, the Company ensures to provide the documents and information in relation to the Company's operations to members of the Board in a timely manner. Independent Non-executive Directors act on their duties in accordance with relevant laws and regulations to safeguard the interest of the Company and shareholders as a whole.

### 董事及監事證券交易

本公司已採納一套不低於上市規則附錄十所載的上市發行人董事進行證券交易的標準守則（「標準守則」）所定標準的董事及監事證券交易之行為守則。向所有董事及監事做出特定查詢後，本公司確認，全體董事及監事在截至二零二一年十二月三十一日止年度內，已遵守標準守則及本公司行為守則所規定的有關董事及監事證券交易的標準。

### 董事會組成

董事會由十一位董事組成，其中四名執行董事（「執行董事」）、三名非執行董事（「非執行董事」）及四名獨立非執行董事（「獨立非執行董事」）。

本公司已按照上市規則的要求設立至少三位獨立非執行董事及獨立非執行董事佔董事會成員人數至少三分之一，並且至少一名獨立非執行董事具備適當的專業資格或具備適當的會計或相關的財務管理專長。

董事會成員深知自己的責任和義務，對本公司股東一視同仁。為確保所有投資者的利益得到保障，本公司確保及時向董事會成員提供有關本公司業務文件及資料。獨立非執行董事按照有關法律法規的要求履行職責，維護本公司及股東的權利。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Chairman

Mr. Wang Hong  
(duly appointed on 31 December 2021)

### Executive Directors

Mr. Wang Hong  
(duly appointed on 3 June 2019)  
Mr. Wang Zhen  
(re-appointed on 8 October 2021)  
Mr. Xing Zhoujin  
(re-appointed on 8 October 2021)  
Mr. Yu Yan  
(re-appointed on 8 October 2021)

### Non-executive Directors

Mr. Li Zhiguo  
(duly appointed on 3 March 2022)  
Mr. Qiu Guoliang  
(duly appointed on 3 March 2022)  
Mr. Wu Jian  
(duly appointed on 3 March 2022)

### Independent Non-executive Directors

Mr. Deng Tianlin  
(re-appointed on 23 December 2020)  
Mr. Fung Ching, Simon  
(re-appointed on 23 December 2020)  
Mr. George F Meng  
(re-appointed on 23 December 2020)  
Mr. Ye Zheng  
(duly appointed on 8 October 2021)

There is no relationship among the members of the Board that is disclosable.

### 董事長

王宏先生  
(於二零二一年十二月三十一日獲正式委任)

### 執行董事

王宏先生  
(於二零一九年六月三日獲正式委任)  
王貞先生  
(於二零二一年十月八日連續獲委任)  
邢周金先生  
(於二零二一年十月八日連續獲委任)  
遇言先生  
(於二零二一年十月八日連續獲委任)

### 非執行董事

李志國先生  
(於二零二二年三月三日獲正式委任)  
邱國良先生  
(於二零二二年三月三日獲正式委任)  
吳健先生  
(於二零二二年三月三日獲正式委任)

### 獨立非執行董事

鄧天林先生  
(於二零二零年十二月二十三日連續獲委任)  
馮征先生  
(於二零二零年十二月二十三日連續獲委任)  
孟繁臣先生  
(於二零二零年十二月二十三日連續獲委任)  
葉政先生  
(於二零二一年十月八日獲正式委任)

董事會成員之間不存在任何應予以披露的關係。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### DIRECTORS' RESPONSIBILITIES FOR FINANCIAL REPORTING

The Directors acknowledge their responsibilities for preparing the financial statements of the Company for the year ended 31 December 2021.

The Board is responsible for presenting a clear and understandable assessment of the Company's performance in annual reports, interim reports and other financial disclosures required by the Listing Rules. The senior management of the Company has provided sufficient explanation and information to the Board as necessary to enable the Board to carry out an informed assessment of the financial information and position of the Company in order to put forward such information to the Board for approval.

For the material uncertainties related to going concern, please refer to "Extract of Independent Auditor's Report" on page 168 of this annual report.

### PERFORMANCE ASSESSMENT

The Board believes that regular assessment of the Board's performance is important and beneficial for improving the operations. In 2021, the Board has conducted assessment on its performance.

### 董事財務申報的責任

董事確認彼等編制本公司截至二零二一年十二月三十一日止年度財務報表的責任。

董事會負責在年報、中期報告及按上市規則規定須予披露的其他財務資料內，對本公司表現做出清晰而可理解的評估。本公司高級管理層已在需要時向董事會提供充分的解釋及數據，以讓董事會對本公司財務資料及狀況作出知情評估，並提呈董事會批准。

關於與持續經營相關的重大不確定性，請參閱本年報第168頁的「獨立核數師報告摘要」。

### 表現評審

董事會了解定期評審本身表現以求運作上有所改善的重要性及好處。二零二一年，董事會已就其表現進行評審。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD MEETINGS

- The Board had held 7 meetings as of 31 December 2021, including the 12th to the 17th meetings of the seventh session of the Board, and the one meeting held by the chairman of the Board with only the Independent Non-executive Directors.
- The attendance records of the Directors in the Board meetings and the general meetings:

| Name of Directors            | 董事姓名        | Independent or not | Number of Board meetings they should attend for the year | Attendance in person | Attendance by audio or video conferencing | Attendance by proxy | Absence | Not attending any meeting in person for two consecutive times | Attendance of general meeting |
|------------------------------|-------------|--------------------|--|----------------------|---|---------------------|---------|---|-------------------------------|
|                              |             | 是否獨立董事             | 本年應參加董事會次數   | 親自出席次數               | 以通訊方式出席次數                                 | 委托出席次數              | 缺席次數    | 是否連續兩次未親自參加會議   | 股東大會的出席率                      |
| Wang Hong                    | 王宏          | No 否               | 6  | 0                    | 6   | 0                   | 0       | No 否  | 100%                          |
| Wang Zhen                    | 王貞          | No 否               | 7  | 0                    | 7   | 0                   | 0       | No 否  | 100%                          |
| Wang Hexin (former) (Note 1) | 王賀新(前)(附註1) | No 否               | 6  | 0                    | 6   | 0                   | 0       | No 否  | 100%                          |
| Xing Zhoujin                 | 邢周金         | No 否               | 6  | 0                    | 6   | 0                   | 0       | No 否  | 100%                          |
| Yu Yan                       | 遇言          | No 否               | 6  | 0                    | 6   | 0                   | 0       | No 否  | 100%                          |
| Tu Haidong (former) (Note 2) | 涂海東(前)(附註2) | No 否               | 6  | 0                    | 6   | 0                   | 0       | No 否  | 100%                          |
| Yuan Yubao (former) (Note 3) | 苑玉寶(前)(附註3) | No 否               | 6  | 0                    | 6   | 0                   | 0       | No 否  | 100%                          |
| Deng Tianlin                 | 鄧天林         | Yes 是              | 7  | 0                    | 7   | 0                   | 0       | No 否  | 100%                          |
| Fung Ching, Simon            | 馮征          | Yes 是              | 7  | 0                    | 7   | 0                   | 0       | No 否  | 100%                          |
| George F Meng                | 孟繁臣         | Yes 是              | 7  | 0                    | 7   | 0                   | 0       | No 否  | 100%                          |
| Ye Zheng (Note 4)            | 葉政(附註4)     | Yes 是              | 1  | 0                    | 1   | 0                   | 0       | No 否  | 100%                          |
| He Linji (former) (Note 4)   | 何霖吉(前)(附註4) | Yes 是              | 6  | 0                    | 6   | 0                   | 0       | No 否  | 100%                          |

Notes:

- Mr. Wang Hexin ceased to be an Executive Director on 3 March 2022.
- Mr. Tu Haidong ceased to be a Non-executive Director on 3 March 2022.
- Mr. Yuan Yubao ceased to be a Non-executive Director on 3 March 2022.
- Mr. He Linji ceased to be an Independent Non-executive Director on 8 October 2021. Mr. Ye Zheng took over the role of Mr. He Linji as an Independent Non-executive Director on 8 October 2021.

### 董事會會議

- 截至二零二一年十二月三十一日止本公司共召開七次董事會會議，包括第七屆第十二次至第七屆第十七次董事會會議，及董事會主席僅與獨立非執行董事舉行的一次會議。
- 董事出席董事會會議和股東大會會議的情況：

附註：

- 王賀新先生於二零二二年三月三日停止擔任執行董事職務。
- 涂海東先生於二零二二年三月三日停止擔任非執行董事職務。
- 苑玉寶先生於二零二二年三月三日停止擔任非執行董事職務。
- 何霖吉先生於二零二一年十月八日停止擔任獨立非執行董事職務。葉政先生於二零二一年十月八日接任何霖吉先生擔任獨立非執行董事。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### DIRECTORS' TRAINING

For the year ended 31 December 2021, the Company provided monthly update information to all the members of the Board in respect of the operation situation, financial positions, major monthly events as well as the monthly disclosure of the Company.

The Company encourages the Directors to participate in the continuous professional development in order to develop and update their knowledge and skills. The Company also actively organized relevant training in order to make sure that the Directors make contribution to the Company with extensive information and satisfaction.

The Company made out registration forms, training records and training certificates to assist the Directors recording the courses they have participated in. For the year ended 31 December 2021, the summarized training records of the Directors are as follows:

### 董事培訓

截至二零二一年十二月三十一日止年度，本公司向董事會全體成員提供有關本公司生產運營情況、財務狀況、月度大事記及月度信息披露情況的每月更新。

本公司積極鼓勵董事參與持續專業培訓，藉以發展並更新其知識和技能。本公司亦主動籌備組織相關培訓以確保董事在具備全面信息及切合所需的情況下對董事會做出貢獻。

本公司設定培訓簽到表、培訓記錄及培訓證書用以協助董事記錄他們所參與的培訓課程。截至二零二一年十二月三十一日止年度，董事接受的培訓記錄概述如下：

|  |                | Review of the annual report of listed company<br>上市公司年報內容審閱 | Taxation system<br>稅務制度 | Inside information disclosure system<br>內幕消息披露制度 | Compliance in the Listing Rules<br>上市規則中合規事宜 | Environmental, social and governance reporting requirements<br>環境、社會及管治報告披露要求 |
|--|----------------|---|-------------------------|--|--|---|
| <b>Executive Directors</b>                 | <b>執行董事</b>    |   |                         |  |  |   |
| Wang Hong                                  | 王宏             | √   | √                       | √  | √  | √   |
| Wang Zhen                                  | 王貞             | √   | √                       | √  | √  | √   |
| Wang Hexin (former)                        | 王賀新(前)         | √   | √                       | √  | √  | √   |
| Yu Yan                                     | 遇言             | √   | √                       | √  | √  | √   |
| Xing Zhoujin                               | 邢周金            | √   | √                       | √  | √  | √   |
| <b>Non-executive Directors</b>             | <b>非執行董事</b>   |   |                         |  |  |   |
| Tu Haidong (former)                        | 涂海東(前)         | √   | √                       | √  | √  | √   |
| Yuan Yubao (former)                        | 苑玉寶(前)         | √   | √                       | √  | √  | √   |
| <b>Independent Non-executive Directors</b> | <b>獨立非執行董事</b> |   |                         |  |  |   |
| Deng Tianlin                               | 鄧天林            | √   | √                       | √  | √  | √   |
| Fung Ching, Simon                          | 馮征             | √   | √                       | √  | √  | √   |
| George F Meng                              | 孟繁臣            | √   | √                       | √  | √  | √   |
| He Linji (former)                          | 何霖吉(前)         | √   | √                       | √  | √  | √   |

(Note: The above trainings were organized by the office of the Board, together with the Hong Kong legal advisor of the Company and PricewaterhouseCoopers Zhong Tian LLP. As affected by the Epidemic, the trainings were held by way of online self-study on 1 September 2021, with a total of ten courses. The training courses aim at strengthening the understanding of the Directors, Supervisors and senior management of the Company to the concept and practice of laws and regulations and corporate governance of Hong Kong, in order to improve the standardization of operations and enhance the level of corporate governance and internal control.)

(附註：以上培訓由董事會辦公室協同本公司香港法律顧問及普華永道中天會計師事務所(特殊普通合伙)組織，因受疫情影響，培訓於二零二一年九月一日通過線上自學方式進行，共計十課時。培訓課程的設置旨在加強本公司董事、監事及高級管理人員對香港法律法規、公司管治理念及實踐的了解，促進本公司規範運作，提升企業治理和內部控制水平。)

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### DUTIES OF THE BOARD AND THE MANAGEMENT

Details of terms of reference of the Board and the management and the respective areas to exercise their authority are set out in the Articles of Association:

The Board is accountable to the general meeting and shall exercise the following duties and powers:

1. to be responsible for convening general meetings and report on its work to the meeting;
2. to implement the resolutions of the general meetings;
3. to decide on the business and investment plans;
4. to formulate the Company's proposed annual financial budget and final accounts;
5. to formulate the Company's proposals for distribution of profits and recovery of losses;
6. to formulate proposals for the increase or reduction of the Company's registered capital, the issue of corporate bonds and other securities, and listing;
7. to prepare plans for the merger, division, dissolution or change in corporate form of the Company;
8. to decide on the Company's internal management structure;
9. to appoint or dismiss the Company's general manager and the secretary to the Board, and based on the general manager's recommendation, to appoint or dismiss deputy general manager and other senior management personnel of the Company, and to decide on their remuneration;
10. to formulate the Company's basic management system;
11. to formulate the plan to amend the Articles of Association;
12. to prepare the Company's plans for major acquisition or disposal;
13. to evaluate and determine the nature and extent of the risks it is willing to take in achieving the Company's strategic objectives;
14. to ensure the establishment and maintenance of appropriate and effective risk management and internal control systems;
15. to oversee management in the design, implementation and monitoring of the risk management and internal control systems;

### 董事會及管理層的職責

關於董事會与管理層的職權範圍及各自有權決定的事項，詳細列載於《公司章程》：

董事會對股東大會負責，行使下列職權：

1. 負責召集股東大會，並向股東大會報告工作；
2. 執行股東大會的決議；
3. 決定公司的經營計劃和投資方案；
4. 制定公司的年度財務預算方案、決算方案；
5. 制定公司的利潤分配方案和彌補虧損方案；
6. 制訂公司增加或者減少註冊資本的方案以及發行公司債券、其他證券及上市方案；
7. 擬訂公司合併、分立、解散或者變更公司形式的方案；
8. 決定公司內部管理機構的設置；
9. 根據董事長的提名，聘任或者解聘公司總經理和董事會秘書；根據總經理的提名，聘任或者解聘公司副總經理和其他高級管理人員，決定其報酬事項；
10. 制定公司的基本管理制度；
11. 制定《公司章程》修改方案；
12. 擬定公司的重大收購或出售方案；
13. 評估及確定風險的性質以及接受程度，以確保公司戰略目標的實現；
14. 確保建立及維持合適及有效的風險管理及內部監控系統；
15. 監督管理層對於風險管理和內部監控系統的設計、實施以及監控；



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

16. to make proposals to the general meeting on the appointment, re-appointment or dismissal of accounting firms undertaking the audit of the Company; and
17. other powers conferred by the Articles of Association and the general meeting.

The Board has established the audit committee, nomination committee, remuneration committee and strategic committee. Each of these committees has established its own written terms of reference and operates effectively on the set procedures.

The management of the Company can decide the following matters:

1. preside over the Company's management work in production and operation and to organize and implement Board resolutions;
2. organize and implement the Company's annual operational plan and investment strategy;
3. formulate the Company's plan for installing internal management structure;
4. formulate the Company's basic management system;
5. formulate the Company's basic regulations;
6. offer suggestion to hire or dismiss deputy general managers and other senior management personnel of the Company (including the chief financial officer);
7. design, implement and monitor the risk management and internal control systems;
8. provide a confirmation to the Board on the effectiveness of the risk management and internal control systems;
9. hire and dismiss management staff who fall outside the scope of the Board's hiring and dismissal powers; and
10. exercise other powers conferred by the Articles of Association and the Board.

Both the Board and the management act in strict compliance with relevant requirements of the Company Law of the PRC (the "**Company Law**"), the Articles of Association and the Listing Rules.

16. 向股東大會提請聘任或續聘或解聘承辦公司審計業務的會計師事務所；及
17. 《公司章程》規定或股東大會授予的其他職權。

董事會下設審核委員會、提名委員會、薪酬委員會和戰略委員會，其各自的職權範圍書已經分別訂立，並按照既定的程序進行有效運作。

本公司管理層決定如下事項：

1. 主持公司的生產經營管理工作，組織實施董事會決議；
2. 組織實施公司年度經營計劃和投資方案；
3. 擬訂公司內部管理機構設置方案；
4. 擬訂公司的基本管理制度；
5. 制訂公司的基本規章；
6. 提請聘任或者解聘公司副總經理和其他高級管理人員（包括財務負責人）；
7. 設計、實施以及監督風險管理和內部監控系統；
8. 向董事會提供風險管理及內部監控系統有效性的確認；
9. 聘任或者解聘除應由董事會聘任或者解聘以外的負責管理人員；及
10. 《公司章程》及董事會授予的其他職權。

董事會及管理層均嚴格按照《中華人民共和國公司法》（「《公司法》」）、《公司章程》及上市規則的相關規定運作。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### CHAIRMAN OF THE BOARD AND PRESIDENT

The chairman of the Company is responsible for development direction and effective running of the Board, and ensuring the Board to act in the best interests of the Company. The president of the Company is accountable to the Board, and is delegated with the responsibility for running the Company's business and implementing the resolutions of the Board.

For the year ended 31 December 2021, the position of chairman and the president of the Company was held by Mr. Wang Hong, an Executive Director.

Under code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer of a listed issuer should be separate and should not be performed by the same individual. The arrangement of Mr. Wang Hong acting as both the Chairman and the President deviates from code provision C.2.1 of the CG Code.

Notwithstanding the deviation from code provision C.2.1 of the CG Code, given that the Company has clearly set out in writing the respective responsibilities of the chairman and the president (i.e. the duties of the general manager as stipulated in the Articles of Association) and that Mr. Wang Hong, as the president, is familiar with the Company's business and has excellent knowledge and experience in the Company's business, the Board believes that vesting the roles of both chairman and president in Mr. Wang Hong can ensure consistent leadership within the Company and enable more effective formulation of the Company's overall business development strategies. The Board believes that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. The Board shall nevertheless review the structure from time to time and shall consider taking appropriate actions when appropriate.

### NON-EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTORS

As of 31 December 2021, the Company had two Non-executive Directors, namely Mr. Tu Haidong and Mr. Yuan Yubao, and four Independent Non-executive Directors, namely Mr. Deng Tianlin, Mr. Fung Ching, Simon, Mr. George F Meng and Mr. Ye Zheng.

Mr. Tu Haidong's current term of appointment is from 23 December 2020 to 22 December 2023 (resigned on 3 March 2022 as a Non-executive Director);

Mr. Yuan Yubao's current term of appointment is from 23 December 2020 to 22 December 2023 (resigned on 3 March 2022 as a Non-executive Director);

Mr. Deng Tianlin's current term of appointment is from 23 December 2020 to 22 December 2023;

Mr. Fung Ching, Simon's current term of appointment is from 23 December 2020 to 22 December 2023;

### 董事長及總裁

本公司董事長負責指引董事會正確的發展方向以及保持有效運作，確保董事會運作符合本公司的最佳利益。本公司總裁對董事會負責，負責本公司的日常經營管理以及組織實施董事會決議。

截至二零二一年十二月三十一日止年度，本公司董事長及總裁均由執行董事王宏先生出任。

根據企業管治守則的守則條文第C.2.1條，上市發行人董事長及行政總裁的職責應有所區分，且不應由一人同時兼任。王宏先生同時擔任董事長及總裁的安排偏離企業管治守則的守則條文第C.2.1條。

儘管偏離企業管治守則的守則條文第C.2.1條，惟鑒於本公司已書面明確載列董事長及總裁各自的職責（即《公司章程》所規定的總經理的職責），且王宏先生作為總裁熟知本公司業務並對本公司業務擁有卓越的知識及經驗，故董事會認為，由王宏先生同時擔任董事長及總裁兩個職位，可確保對本公司領導的一致性，並較為有效率地制定本公司的整體經營發展策略。董事會相信，現時的安排不會損害權力及授權的平衡，且該架構能使本公司及時有效地作出及落實決定。儘管如此，董事會仍會不時檢討該架構，並考慮於合適的情況下，採取適當的行動。

### 非執行董事及獨立非執行董事

截至二零二一年十二月三十一日止，本公司有兩名非執行董事，即涂海東先生和苑玉寶先生，以及四名獨立非執行董事，即鄧天林先生、馮征先生、孟繁臣先生和葉政先生。

涂海東先生的任期是自二零二零年十二月二十三日至二零二三年十二月二十二日（已於二零二二年三月三日離任非執行董事職務）；

苑玉寶先生的任期是自二零二零年十二月二十三日至二零二三年十二月二十二日（已於二零二二年三月三日離任非執行董事職務）；

鄧天林先生的任期是自二零二零年十二月二十三日至二零二三年十二月二十二日；

馮征先生的任期是自二零二零年十二月二十三日至二零二三年十二月二十二日；

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Mr. George F Meng's current term of appointment is from 23 December 2020 to 22 December 2023; and

Mr. Ye Zheng's current term of appointment is from 8 October 2021 to 7 October 2024.

Each of the Non-executive Directors, Independent Non-executive Directors and Supervisors has entered into a letter of appointment with the Company with a term of three years.

The Company has received an annual confirmation of independence from each of the Independent Non-executive Directors according to the Rule 3.13 of the Listing Rules. The Company considers that each of the Independent Non-executive Directors is still independent.

Mr. Fung Ching, Simon currently has served more than seventeen years as an Independent Non-executive Director in the Company and Mr. George F Meng has served more than fourteen years as an Independent Non-executive Director in the Company. The Company confirms that Mr. Fung Ching, Simon and Mr. George F Meng still meet the independence requirements set out in Rule 3.13 of the Listing Rules and have a deep understanding of the Group's operation. Based on such, the Company believes that Mr. Fung Ching, Simon and Mr. George F Meng are still independent of the Group and will continue to make contribution to the Company.

## COMPANY SECRETARY

All the Directors have the access to the advice and services of the company secretary of the Company (Mr. Xing Zhoujin). The company secretary shall report to the chairman on the corporate governance of the Board and shall be responsible for ensuring the compliance with relevant Board procedures and facilitating the communication among the Directors, shareholders and the management. For the year ended 31 December 2021, the company secretary has received over 15 hours of professional training for skill and knowledge updates.

## INSURANCE ARRANGEMENT

According to the Code Provision C.1.8 of the CG Code, an issuer should arrange appropriate insurance cover in respect of legal action against its directors. The Company has arranged the liability insurance for the Directors, the Supervisors and other senior management.

孟繁臣先生的任期是自二零二零年十二月二十三日至二零二三年十二月二十二日；及

葉政先生的任期是自二零二一年十月八日至二零二四年十月七日。

各非執行董事、獨立非執行董事及監事已經分別與本公司訂立委任書，任期為期三年。

本公司已接獲各獨立非執行董事根據上市規則第3.13條就其獨立性而作出的年度確認函件，本公司認為各獨立非執行董事仍屬獨立人士。

目前，馮征先生在本公司擔任獨立非執行董事已逾十七年、孟繁臣先生在本公司擔任獨立非執行董事已逾十四年。本公司確認，馮征先生、孟繁臣先生仍符合上市規則第3.13條所載的獨立性規定，並對本集團營運有深入的了解。基於以上所述，本公司認為馮征先生、孟繁臣先生仍獨立於本集團，並且將繼續對本公司作出貢獻。

## 公司秘書

所有董事均可向本公司公司秘書(邢周金先生)諮詢有關意見和服務。公司秘書就董事會管治事宜向董事長匯報，並負責確保董事會程序獲得遵從，以及促進董事之間及董事與股東及管理層之間的溝通。截至二零二一年十二月三十一日止年度，公司秘書共接受超過15小時更新其技能及知識的專業培訓。

## 投保安排

根據企業管治守則守則條文C.1.8，發行人應就其董事可能會面對的法律行動作適當的投保安排。本公司已為董事、監事和其他高級管理人員購買了責任險。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### RISK MANAGEMENT AND INTERNAL CONTROLS

The Company's risk management and internal control systems are featured with a defined management structure with limits of authority and well-rounded policies and procedures, and are designed to facilitate effective and efficient operations, ensure reliability of financial reporting and comply with applicable laws and regulations, to identify and manage potential risks, and to safeguard the assets of the Company.

Such systems are designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.

The Board is responsible for assessing and determining the nature and extent of the acceptable risks to take when pursuing strategic goals, and shall assure the establishment and maintenance of a suitable and effective risk management and internal control system. Moreover, the Board shall oversee the process of design, implementation and inspection of such system carried out by the management, while the management shall give feedback to the Board as to whether the system works. The audit committee of the Company (the "**Audit Committee**") will conduct annual examination on the system on behalf of the Board.

To ensure the work is carried out effectively, the Company has built a risk management and internal control work team, which is organized by the compliance and legal department of the Company to conduct the review of the risk management and internal control processes for the year of 2021.

### 風險管理及內部監控

本公司的風險管理及內部監控制度的管理架構明確、權限分明、政策及程序全面，並旨在促進有效經營、確保財務匯報的可靠性及遵守適用法律法規，發現及管理潛在風險，以及保障本公司的資產。

該等制度旨在管理而非消除未能達成業務目標的風險，而且只能就不會有重大的失實陳述或損失作出合理而非絕對的保證。

董事會負責評估及釐定本公司達成策略目標時所願意接納的風險性質及程度，並確保本公司設立及維持合適及有效的風險管理及內部監控系統。董事會亦負責監督管理層對風險管理及內部監控系統的設計、實施及監察，而管理層則向董事會提供有關系統是否有效的確認。本公司審核委員會（「**審核委員會**」）代表董事會每年檢討風險管理及內部監控系統。

為了有效地開展工作，本公司組建了風險管理與內部監控工作組，由本公司合規法務部組織工作組開展二零二一年度風險管理以及內部控制流程的審閱工作。

# CORPORATE GOVERNANCE REPORT

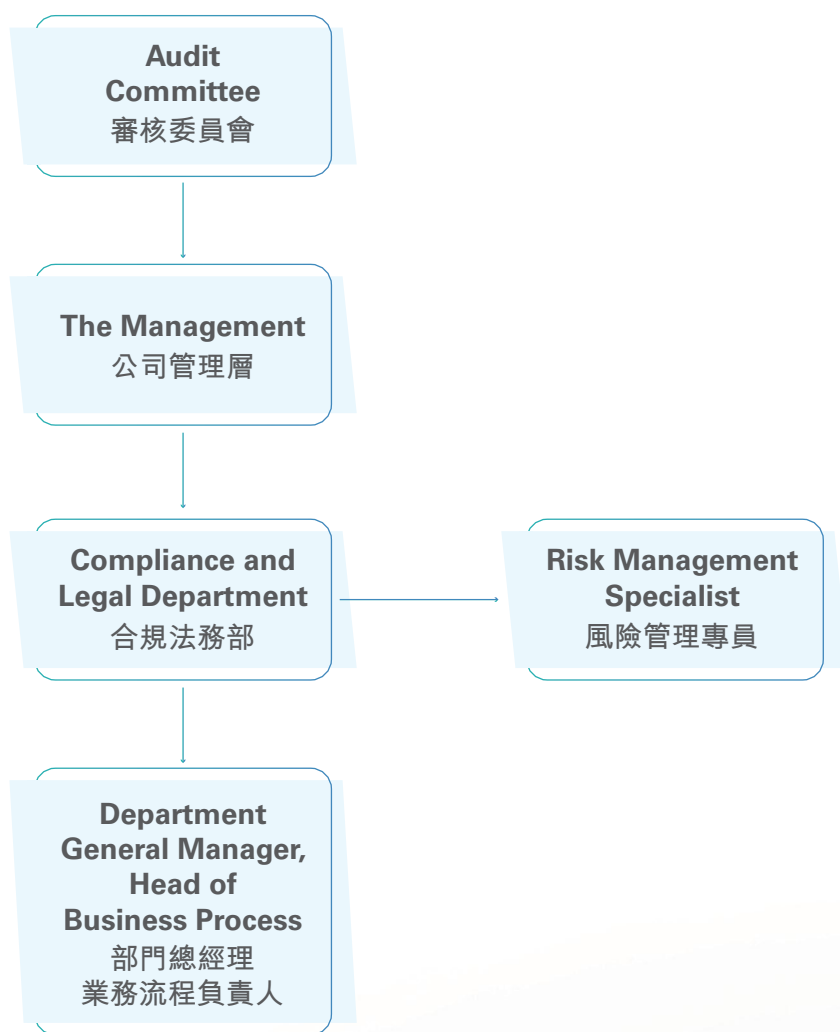
## 企業管治報告

### Risk Management

To maintain the efficiency of the risk management and internal control system, under the supervision and guidance of the Board, the Company has established the framework of risk management as below:

### 風險管理

為了保障風險管理和內部監控系統的有效性，在董事會的監督和指導下，本公司已建立以下風險管理組織架構：



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## 企業管治報告

The Company has formulated the “Risk Management Operation Manual of Hainan Meilan International Airport Company Limited” (《海南美蘭國際空港股份有限公司風險管理操作手冊》), making clear that the following four steps shall be carried out for risk assessment:

Step 1: Project initiation – the management of the Company initiates the risk assessment project and prepares to carry out risk assessment activities.

Step 2: Risk recognition – recognize the risks confronting the Company and its subsidiaries.

Step 3: Risk analysis – carry out risk analysis from the aspect of the influence degree and possibility of occurrence, assess current risk management measures and decide whether to take further measures to make risk management acceptable.

Step 4: Risk report – summarize the result of risk assessment and analysis, and make plans. In 2021, the Company continuously implemented the “Special Project on Risk Management and Internal Control System” (“**Special Project**”) and will implement the Special Project every year regularly in the future, in a bid to build a regulatory environment of risk control and standardized operation for the Company.

For the purpose of continuous improvements on the existing risk management and internal control system of the Company, including but not limited to business operations, financial affairs and legal compliance. In December 2021, based on the existing risk management database, the Company decided on the range of risk-screening for 2021 through comprehensive consideration of the overall performance of each department. In the light of the scientific analysis of the recognized risks, questionnaires and workshops in relation to risk management and internal control were targeted at the senior management and business executives to help with the understanding in the probability and degree of those risks so that the critical risks at company level may be identified.

The work group of risk management and internal control assists the management of the Company in making the risk-oriented self-report study, guide senior managers to carry out self-assessment and collect the result of the assessment. The management of the Company reviews the self-assessment of senior management; makes a general assessment of the effectiveness of the Company’s internal control system; and submits the written confirmation to the Audit Committee and the Board on behalf of the senior management team of the Company.

本公司已制定《海南美蘭國際空港股份有限公司風險管理操作手冊》，明確了風險評估的程序包括以下四個步驟：

步驟1：項目啟動 – 本公司管理層啟動風險評估項目並預備展開風險評估活動。

步驟2：風險識別 – 識別本公司及子公司目前面臨的風險。

步驟3：風險分析 – 從影響程度及發生的可能性兩個維度進行風險分析，評價現有的風險管理措施並決定是否需要制定進一步的風險管理措施使風險控制在可接受的水平之內。

步驟4：風險報告 – 總結風險評估分析的結果，制定行動。二零二一年度，本公司繼續開展了「風險管理及內部監控體系專項工作」(「專項工作」)，並將於未來以常規形式每年開展專項工作，以期為公司打造一個風險可控、運營規範的管治環境。

為持續進行本公司現有風險管理及內部監控體系建設，包括但不限於業務經營、財務及法律合規性等方面，二零二一年十二月，本公司於原有風險庫的基礎上，綜合考慮各業務部門整體業務表現確定二零二一年風險篩查範圍，針對已識別的風險點進行了科學分析，通過對本公司各業務負責人進行風險問卷調查並成立風險管理及內部控制工作組，根據風險發生可能性和影響程度兩個維度對風險進行分析，確認公司層面的關鍵風險。

風險管理與內部監控工作組協助本公司管理層以風險為導向制定風險內控自評問卷，指導各高級管理人員進行自評，並收集內控自評結果。本公司管理層審閱各高管內控自評情況，總體評估公司內部監控體系的有效性，亦代表本公司高級管理團隊，將該書面確認呈交審核委員會及董事會。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Process for Inside Information Handling and Disclosing and Internal Control Measures

In handling inside information, the Company adheres to the Guidelines on Disclosure of Inside Information (《內幕消息披露指引》) published by the Securities and Futures Commission of Hong Kong and strictly prohibits the unauthorized use of confidential or inside information.

The Company has adopted the Management Procedures for Information Insider Registration (《內幕信息知情人登記管理制度》) to identify the definition and scope of the inside information and information insider of the Company. In the meantime, stringent requirements on confidentiality management are put forward to protect the inside information of the Company. The management procedure for insider registration is adopted wherein its accountabilities are defined.

In order to publicize and carry out the inside information management procedure of the Company and enable the Company to timely identify, evaluate and raise the attention of the Board to the major event influencing the Company's stock price, as well as to make a right decision on the information disclosures, trainings on inside information handling were organized by the Company for the Directors, Supervisors, senior management and other employers may access to inside information.

### Internal Control System

In addition, to further strengthen the standardized corporate governance under the Listing Rules, the Company is fully aware that review on internal control process is necessary to satisfy the compliance requirements for optimizing and improve its own risk management and internal control system, enhancing the Company's operational level, providing a reasonable basis for the future business growth and reach for consolidated the foundation of the Company's long term strategic goals.

The Company developed the internal control mode in accordance with COSO (The Committee of Sponsoring Organizations of the Treadway Commission), which includes five elements, i.e. control environment, risk assessment, control process, information and communication as well as supervision process. Under this mode, the management of the Company designs, implements and facilities the effectiveness of internal control policies while the Board and the Audit Committee are responsible for determining the suitability of the internal control and risk management policies designed by the management as well as supervise the effective implementation of such policy.

The workgroup of risk management and internal control conducted review on internal control procedures in 2021, reviewed the procedures for corporate risk management, including epidemic prevention and control process, inventory management process and information project management process, and then submitted special working reports to the Audit Committee.

### 處理及發佈內幕消息的程序和內部監控措施

本公司於處理有關內幕消息的事務時恪守香港證券及期貨事務監察委員會頒佈的《內幕消息披露指引》，嚴格禁止未經授權使用機密或內幕消息。

本公司已制定了《內幕信息知情人登記管理制度》，明確了本公司內幕信息、內幕信息知情人的定義及範圍。同時，對本公司內幕信息的保密管理做了嚴格的要求，採用內幕信息知情人登記備案管理制度並明確了責任追究相關事項。

為進一步宣貫本公司內幕信息處理程序，使公司能夠及時發現、評估並提請董事會垂注所有可能對本公司股價有重大影響的情況，準確地作出是否需要披露的決定，本公司為董事、監事、高級管理人員及其他有可能接觸內幕信息的人員提供內幕信息培訓。

### 內部監控系統

隨著上市規則關於企業管治要求的進一步加強，本公司意識到需要通過對內部控制流程的審閱來優化及改善自身的風險管理及內部監控系統以滿足合規要求，為公司運營水平的提升以及未來業務的增長提供合理保障，為實現公司的長遠戰略目標打下堅實基礎。

本公司根據COSO (The Committee of Sponsoring Organizations of the Treadway Commission，美國反虛假財務報告委員會下屬的發起人委員會)原則制定內部監控模式，共設五個元素：監控環境、風險評估、監控工作、信息與溝通，以及監察工作。在此監控模式下，本公司管理層負責設計、實施和維持內部監控措施有效性，而董事會及審核委員會負責監督管理層設計的內部監控措施及風險管理措施是否適當，以及是否得到有效的執行。

風險管理與內部監控工作組開展了二零二一年度內部控制流程的審閱工作，對本公司風險管理流程中疫情防控流程、庫存管理流程、信息化項目管理流程進行了審閱，並形成專門的工作報告呈交審核委員會。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Internal Audit

In order to meet such requirements for risk management and internal control as stipulated in the CG Code, the Company has established the special internal audit function independently to ensure that the Company's governance is in conformity with requirements in the CG Code, and thus realize a continuous improvement in risk management and internal control.

### Reviewing Effectiveness of Risk Management and Internal Control Systems

In 2021, the Board and the Audit Committee reviewed the effectiveness of the year's risk management and internal control systems twice, including the finance control, operation control and compliance control.

The Board believed that the resources, staff qualifications and experience, training programmes and budget of the Company's accounting, internal audit and financial reporting functions are adequate.

Based on the provisions on risk management and internal control in the CG Code, the Board is of the view that the risk management and internal control systems were effective and adequate during the year ended 31 December 2021.

Please refer to the "Report from the Board" in this annual report for details of operating deficiencies or potential risks found by the Company for the year ended 31 December 2021 and countermeasures therefor.

### REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Directors' remuneration policy for 2021 (after-tax): allowance for Executive Directors, Non-executive Directors and Independent Non-executive Directors are RMB70,000, RMB50,000 and RMB100,000 per person, respectively.

For the year ended 31 December 2021, the remuneration of the senior management (excluding Directors and Supervisors) of the Company by band is set out below:

| Remuneration rank (RMB)<br>薪酬範圍(人民幣) | Number of<br>individuals<br>人數 |
|--------------------------------------|--------------------------------|
| 0-500,000                            | 1                              |
| 500,000-1,000,000                    | 2                              |
| 1,000,001-1,500,000                  | 1                              |
| 1,500,001-1,550,000                  | 1                              |

The Company held the annual general meeting on 11 June 2021, where the resolution in relation to the remuneration packages for the Directors and Supervisors of the Company in 2021 was considered and approved. Proposed by the Directors and Supervisors recommended by the Parent Company, the Directors and Supervisors nominated by the Parent Company would not enjoy allowance for holding the position. However, they were entitled to receive respective salaries according to their respective positions taken in the Company.

### 內部審核職能

為符合有關企業管治守則對公司風險管理及內部監控的要求，本公司現已設立專門獨立的內部審核功能，旨在使本公司治理與企業管治守則更新同步，不斷提升本公司風險管理及內部監控的有效性。

### 檢討風險管理及內部監控系統有效性

二零二一年期間，董事會聯同審核委員會負責對本年度風險管理及內部監控系統的有效性進行了兩次檢討，當中涵蓋財務監控、運作監控及合規監控。

董事會信納，本公司的會計、內部審核及財務匯報職能方面的資源、員工資歷及經驗，以及員工所接受的培訓課程及有關預算是足夠的。

根據企業管治守則所規定的有關風險管理和內部監控的條文，就截至二零二一年十二月三十一日止年度而言，董事會認為風險管理和內部監控系統有效及足夠。

有關本公司截至二零二一年十二月三十一日止年度識別出的本公司經營不足或潛在風險及其應對措施的詳情，請參閱本年報中的「董事會報告」。

### 董事及高級管理人員薪酬

二零二一年董事薪酬政策(稅後)：執行董事津貼人民幣70,000元/人；非執行董事津貼人民幣50,000元/人；獨立非執行董事津貼人民幣100,000元/人。

截至二零二一年十二月三十一日止年度，按等級劃分的本公司高級管理人員(不含董事及監事)薪酬載列如下：

本公司於二零二一年六月十一日舉行的股東週年大會審議通過了本公司董事及監事二零二一年報酬方案的議案，經由母公司推薦的董事、監事提議，由母公司提名的董事、監事繼續不享受相應的董事、監事酬金津貼，但將根據其在本公司擔任的具體職務獲得相應的工資報酬。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### REMUNERATION COMMITTEE

A remuneration committee (the “**Remuneration Committee**”) has been set up by the Company, which is a subcommittee under the Board.

As of the date of this annual report, composition of the Remuneration Committee was: Mr. Deng Tianlin, an Independent Non-executive Director, is the chairman, and other members consisted of Mr. Fung Ching, Simon, an Independent Non-executive Director, and Mr. Yu Yan, an Executive Director.

The principal duties of the Remuneration Committee are to make recommendations to the Board on the Company’s policy and structure for all Directors’ and senior management’s remuneration, to review and approve the management’s remuneration proposals with reference to the Board’s corporate goals and objectives and to make recommendations to the Board on the remuneration packages of individual Executive Directors and senior management, etc.

During the year ended 31 December 2021, the Remuneration Committee held one meeting on 28 April 2021, assessed the performance of the Executive Directors, discussed the Directors’ remuneration for 2021 and made recommendations to the Board. The remuneration of the Directors is determined with reference to the Directors’ duties, responsibilities and performance.

#### Meeting Attendance of the Remuneration Committee:

The Remuneration Committee held one meeting during the year. The attendance of the meeting held by the Remuneration Committee during the year ended 31 December 2021 is as follows:

### 薪酬委員會

本公司設立了薪酬委員會（「**薪酬委員會**」），薪酬委員會為董事會下設機構。

截至本年報日期，薪酬委員會的組成為：獨立非執行董事鄧天林先生擔任主席；獨立非執行董事馮征先生、執行董事遇言先生擔任委員。

薪酬委員會的主要職責是就本公司董事及高級管理人員的全體薪酬政策及架構向董事會提出建議，因應董事會所訂企業方針及目標而檢討及批准管理層的薪酬建議，向董事會建議執行董事及高級管理人員的薪酬待遇等。

於截至二零二一年十二月三十一日止年度，薪酬委員會於二零二一年四月二十八日召開一次會議，評估了執行董事的表現，討論了二零二一年度的董事酬金並向董事會提出建議。董事酬金乃參照董事職務、責任及表現釐定。

#### 薪酬委員會會議記錄：

薪酬委員會於年內舉行一次會議，以下為薪酬委員會於截至二零二一年十二月三十一日止年度舉行的薪酬委員會會議記錄：

#### Attendance of meeting held by the Remuneration Committee for the year ended 31 December 2021 截至二零二一年十二月三十一日止年度舉行的薪酬委員會會議出席率

| Member of the Remuneration Committee | 薪酬委員會成員 |      |
|--------------------------------------|---------|------|
| Deng Tianlin                         | 鄧天林     | 100% |
| Fung Ching, Simon                    | 馮 征     | 100% |
| Yu Yan                               | 遇 言     | 100% |



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### NOMINATION COMMITTEE

A nomination committee (the “**Nomination Committee**”) has been established by the Company, which is a sub-committee under the Board.

As of the date of this annual report, composition of the Nomination Committee was: Mr. Fung Ching, Simon, an Independent Non-executive Director, is the chairman, and other members consisted of Mr. Deng Tianlin, an Independent Non-executive Director, and Mr. Wang Zhen, an Executive Director.

The principal duties of the Nomination Committee are to review the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and make recommendations on any proposed changes to the Board to complement the Company’s corporate strategy, to access the independence of Independent Non-executive Directors, etc.

During the year ended 31 December 2021, the Nomination Committee held two meetings.

At the first meeting of the Nomination Committee in 2021, the Nomination Committee reviewed the structure, size and composition of the Board and nominated Mr. Wang Zhen, Mr. Yu Yan and Mr. Xing Zhoujin to continue to serve as Executive Directors, Mr. Ye Zheng to serve as Independent Non-executive Director, and Mr. Yu Yan to continue to serve as chief financial officer of the Company according to the Company’s director nomination policies.

At the second meeting of the Nomination Committee in 2021, the Nomination Committee reviewed the structure, size and composition of the Board and nominated Mr. Wang Hong, an executive Director, as the chairman of the Company in accordance with the Company’s director nomination policies.

### Nomination Policy and Diversity Policy

The procedures for the appointment, re-election and removal of Directors are set out in the Articles of Association. The Nomination Committee will identify candidates through different channels under the requirements made by the Company to the Directors. Subject to the approval of the Nomination Committee, the candidates will be recommended to the Board and proposed to the general meeting for approval after passing the examination of the Board.

The Company has adopted the board diversity policy. The nomination of the Directors shall be made in accordance with the nomination policy of the Company and against the objective criteria, with due regard for the benefits of diversity (including without limitation, gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service) and shall also take into account their respective contributions to the Board and their firm commitment to their roles.

### 提名委員會

本公司設立了提名委員會（「**提名委員會**」），提名委員會為董事會下設機構。

截至本年報日期，提名委員會的組成為：獨立非執行董事馮征先生擔任主席；獨立非執行董事鄧天林先生及執行董事王貞先生擔任委員。

提名委員會的主要職責是至少每年檢討董事會的架構、人數及組成（包括技能、知識及經驗方面），並就任何為配合本公司的公司策略而擬對董事會作出的變動提出建議，評核獨立非執行董事的獨立性等。

於截至二零二一年十二月三十一日止年度，提名委員會共召開兩次會議。

二零二一年提名委員會第一次會議中，提名委員會檢討了董事會的架構、人數及組成，並根據本公司的董事提名政策，提名王貞先生、遇言先生及邢周金先生繼續擔任執行董事，提名葉政先生擔任獨立非執行董事，提名遇言先生繼續擔任本公司財務總監。

二零二一年提名委員會第二次會議中，提名委員會檢討了董事會的架構、人數及組成，並根據本公司的董事提名政策，提名執行董事王宏先生擔任本公司董事長。

### 提名政策及多元化政策

董事的委任、重選及罷免程序已載於《公司章程》。提名委員會根據本公司對董事職責的要求，會通過不同渠道物色人選。待提名委員會審核通過後，會向董事會推薦該等人選並在董事會審核通過後提交股東大會批准。

本公司已採納董事會多元化政策。董事的提名乃根據本公司提名政策進行，以客觀條件充分顧及董事會成員多元化的裨益（包括但不限於性別、年齡、文化與教育背景、種族、專業經驗、技能、知識及服務年期），亦考慮到彼等對董事會的貢獻及對履行職責的熱忱。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Meeting Attendance of the Nomination Committee:

The Nomination Committee held two meetings during the year. The attendance of the meeting held by the Nomination Committee during the year ended 31 December 2021 is as follows:

| Member of the Nomination Committee | 提名委員會成員    |      |
|------------------------------------|------------|------|
| Fung Ching, Simon (Note)           | 馮 征(附註)    | 0%   |
| He Linji (former) (Note)           | 何霖吉(前)(附註) | 50%  |
| Deng Tianlin                       | 鄧天林        | 100% |
| Wang Zhen                          | 王 貞        | 100% |

Note:

Mr. He Linji ceased to be the chairman and a member of the Nomination Committee on 8 October 2021. Mr. Fung Ching, Simon was appointed as the chairman and a member of the Nomination Committee on 31 December 2021.

### 提名委員會會議記錄：

提名委員會於年內舉行兩次會議，以下為提名委員會於截至二零二一年十二月三十一日止年度舉行的提名委員會會議記錄：

#### Attendance of meetings held by the Nomination Committee for the year ended 31 December 2021 截至二零二一年十二月三十一日止年度舉行的提名委員會會議出席率

附註：

何霖吉先生於二零二一年十月八日停止擔任提名委員會主席及委員職務。馮征先生於二零二一年十二月三十一日擔任提名委員會主席及委員。

### REMUNERATION OF AUDITORS

The remuneration of auditors for the year ended 31 December 2021 was RMB2,138,483. The breakdown is set out as follows:

### 核數師酬金

截至二零二一年十二月三十一日止年度，核數師的酬金為人民幣2,138,483元，明細載列如下：

|   |                     | Amount (RMB)<br>金額(人民幣) |
|---|---------------------|-------------------------|
| Services fee related to annual audit of financial statements            | 財務報表年度審計的服務費        | 1,857,502               |
| Reporting accountant service fee for certain capital market transaction | 為資本市場交易，作為申報會計師的服務費 | 280,981                 |
| <b>Total</b>  | <b>合計</b>           | <b>2,138,483</b>        |

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AUDIT COMMITTEE

The Audit Committee has been set up by the Company, which is a subcommittee under the Board.

As of the date of this annual report, composition of the Audit Committee was: Mr. Deng Tianlin, an Independent Non-executive Director, is the chairman, and other members consisted of Mr. Fung Ching, Simon, an Independent Non-executive Director, and Mr. George F Meng, an Independent Non-executive Director.

The principal duties of the Audit Committee are to assist the Board in fulfilling its responsibilities by supervision of financial reporting and by providing an independent view on the effectiveness of the internal controls of the Group and the adequacy of the external and internal audits, to assure that appropriate accounting principles and reporting practices are followed by the Company, etc. During the year ended 31 December 2021, the Audit Committee held two meetings.

During the first meeting of the Audit Committee in 2021, the Audit Committee reviewed the 2020 annual report, the auditors' report of 2020, the risk management and internal control report of 2020, the internal control review report of 2020 and considered the re-appointment of auditors for the year of 2021 and reviewed the working report of the Audit Committee for the year of 2020.

During the second meeting of the Audit Committee in 2021, the Audit Committee reviewed the 2021 interim report, and interim report of auditors of 2021 and interim working report of the Audit Committee for 2021.

The Audit Committee suggested the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the auditor of the Company in 2022.

During the above meetings, the Audit Committee also reviewed the Company's risk management and internal control systems, including finance control, operation control and compliance control, and considered that the Company's risk management and internal control systems and internal audit functions were effective.

### 審核委員會

本公司設立了審核委員會，審核委員會為董事會下設機構。

截至本年報日期，審核委員會的組成為：獨立非執行董事鄧天林先生擔任主席；獨立非執行董事馮征先生及孟繁臣先生擔任委員。

審核委員會的主要職責是監督財務報告，及按本集團之內部監控的效能、外聘核數和內部核數是否足夠向董事會提出獨立意見，以協助董事會完成其責任，確保本公司遵守適當的會計原則及匯報實務等。於截至二零二一年十二月三十一日止年度，審核委員會共召開兩次會議。

二零二一年審核委員會第一次會議中，審核委員會審閱了本公司的二零二零年年報、二零二零年審計師報告、二零二零年度風險管理及內部監控工作報告、二零二零年度內部控制審閱報告、續聘二零二一年度核數師的議案及二零二零年度審核委員會工作報告。

二零二一年審核委員會第二次會議中，審核委員會審閱了本公司二零二一年中期報告、二零二一年中期審計師報告及二零二一年中期審核委員會工作報告。

審核委員會建議二零二二年繼續委任普華永道中天會計師事務所(特殊普通合伙)擔任本公司核數師。

審核委員會在上述會議中亦檢討了本公司的風險管理及內部監控系統，當中涵蓋財務監控、運作監控及合規監控，並認為本公司的風險管理及內部監控系統以及內部審核功能是有有效的。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Meeting Attendance of the Audit Committee:

The Audit Committee held two meetings during the year. The attendance of the meetings held by the Audit Committee during the year ended 31 December 2021 is as follows:

| Member of the Audit Committee | 審核委員會成員 | Attendance of meetings held by the Audit Committee for the year ended 31 December 2021<br>截至二零二一年十二月三十一日止年度舉行的審核委員會會議出席率 |
|-------------------------------|---------|--|
| Deng Tianlin                  | 鄧天林     | 100%   |
| Fung Ching, Simon             | 馮 征     | 100%   |
| George F Meng                 | 孟繁臣     | 100%   |

### 審核委員會會議記錄：

審核委員會於年內舉行兩次會議，以下為審核委員會截至二零二一年十二月三十一日止年度舉行的審核委員會會議記錄：

### SHAREHOLDING INTERESTS OF SENIOR MANAGEMENT

During the year, none of the senior management of the Company held any shareholding interests in the Company.

### AMENDMENTS OF THE ARTICLES OF ASSOCIATION

During the year, no amendments were made to the Articles of Association of the Company.

### COMMUNICATIONS WITH SHAREHOLDERS

The Company has placed emphasis on the communication with shareholders. Shareholders can be updated with the operations of the Company and market trends through means of website, email and phone enquiries. The information of the Company is delivered to the shareholders by the following methods:

- to publish annual reports, interim reports, annual and interim results announcements and other information disclosure on the websites of the Hong Kong Stock Exchange and the Company;
- organizing shareholders' general meeting, which is also one of the effective channels to communicate with the shareholders;
- the Company continues to strengthen communication with shareholders by means including:
  - arranging designated staff to meet with shareholders and answer their enquiries;
  - arranging on-site visit to the Company for shareholders to understand the operation and the latest development of the Company in a timely manner; and
  - providing relevant financial and operation information on the Company's website timely.

### 高級管理人員的持股權益

本年度內，本公司高級管理人員概無持有本公司任何股份之權益。

### 公司章程變動

本年度內，本公司《公司章程》未進行過修改。

### 與股東的溝通

本公司一直注重與股東的溝通，並利用網站、電郵、電話等各種平台，向股東反饋本公司的經營情況和市場動態。本公司數據通過以下方式向股東傳達：

- 在香港聯交所網站及本公司網站刊發年報、中報、年度及中期業績和其他信息披露；
- 本公司的股東大會，也是與股東溝通的有效渠道之一；
- 本公司不斷加強與股東的持續溝通，其中包括：
  - 安排專門人員接待股東，解答他們提出的相關問題；
  - 安排股東到本公司實地考察，便於他們及時了解本公司的經營狀況及最新動向；及
  - 通過本公司網站及時提供有關財務及運營數據。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS' RIGHTS

To ensure better protection of shareholders' interests, the Articles of Association stipulated that where the Company convenes a general meeting, shareholders who individually or collectively hold more than three percent (3%) (inclusive) of the total number of voting shares of the Company are entitled to make and submit an interim proposal to the Company in writing ten (10) days before the general meeting. The content of the interim proposal shall be within the scope of power of the general meeting and have clear issues and specific resolutions.

Shareholders or investors may inquire and give opinions to the Company in the following ways:

E-mail: mlkgdb@mlairport.com

Mailing address: Office of the Board, Office Building of Meilan International Airport, Meilan District, Haikou City, Hainan Province, China

For the year ended 31 December 2021, the Board did not receive any request from shareholders to convene an extraordinary general meeting.

### INVESTORS' RELATIONS

1. Details of the classes of the Company's shareholders and particulars on shareholding in aggregate are set out in the "Report from the Board" in this annual report;
2. As at 31 December 2021, 226,913,000 H shares of the Company were held by the public; and
3. The Company has maintained active communications with a professional financial public relations firm and established daily communication channel between the Company and the investors and fund managers and securities analyst and media. The Company will publish the key operation information on a weekly and monthly basis and report the Company's latest development in relevant media and at the Company's website by means of press releases and announcements in a timely manner.

By order of the Board  
**Wang Hong**  
Chairman and President

Hainan Province, the PRC  
25 March 2022

### 股東權利

在保護本公司股東權利方面，《公司章程》規定，本公司召開股東大會，單獨或合計持有本公司有表決權的股份總數百分之三(3%)以上(含百分之三(3%))的股東，有權在股東大會召開十(10)日前以書面形式向本公司提出臨時提案並提交股東大會召集人，臨時提案的內容應當屬股東大會職權範圍，並有明確議題和具體決議事項。

股東或投資者可通過以下方式向本公司查詢及提出意見：

電郵： mlkgdb@mlairport.com

通信地址：中國海南省海口市美蘭區美蘭國際機場辦公樓董事會辦公室

截至二零二一年十二月三十一日止年度期間，董事會未接到任何股東要求召集股東特別大會的申請。

### 投資者關係

1. 本公司股東類別的詳情及總持股量詳細刊載於本年報的「董事會報告」中；
2. 於二零二一年十二月三十一日，本公司的公眾持股量為226,913,000股的H股；及
3. 本公司同專業的財經公關公司保持了密切聯繫和合作，並與投資者及基金經理、證券分析師和媒體建立了直接溝通與聯繫的渠道。本公司每周及每月及時公佈主要運營數據，並通過新聞稿及公告，在有關媒體及本公司網站適時發佈本公司最新的業務發展。

承董事會命  
**王宏**  
董事長兼總裁

中國海南省  
二零二二年三月二十五日

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### ABOUT THIS REPORT

Hainan Meilan International Airport Company Limited (“**Meilan Airport**” or the “**Company**”) is pleased to publish this environmental, social and governance (“**ESG**”) Report (the “**Report**”) for disclosure of environmental and social topics in relation to the sustainable development of the Company and its subsidiaries (collectively, the “**Group**”) to enable major stakeholders to have a better understanding of the philosophy, measures and related performance in relation to the sustainable development of the Group. The report should be read in conjunction with the section headed “Corporate Governance Report” in the 2021 Annual Report of Hainan Meilan International Airport Company Limited in order to have a full understanding on the Group’s relevant performance.

### Reporting Period

The content and data of the report covers the period from 1 January to 31 December 2021 (the “**Reporting Period**”).

### Release Cycle

The report is an annual report. The previous report was released in May 2021.

### Reporting Scope

Unless otherwise stated, the contents of the report cover the Group.

### Compilation Conformance

The report was prepared in accordance with the Environmental, Social and Governance Reporting Guide (the “**ESG Reporting Guide**”) under Appendix 27 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (2019 Edition) issued by the Hong Kong Stock Exchange. The report determined and disclosed the contents of the report following the principles of materiality, quantification, balance and consistency, and complied with the “comply or explain” provisions set out in the ESG Reporting Guide. The environmental and social management policies, strategies, relevant importance and goals of the Group will be disclosed in the report.

### Procedures of Preparation

- (1) Project Initiation: to set up a working group to clarify the purpose of reporting and information scope;
- (2) Analysis of substantive issues: to collect and analyze internal and external information to determine substantive issues;
- (3) Preparation and Design of the Report: to determine the framework of the report and prepare the first draft of the report;
- (4) Review and Publication of the Report: to consult the Board and various departments of the Company, improve the contents of the report and publish the report through the official website and other channels.

### 關於本報告

海南美蘭國際空港股份有限公司(「**美蘭機場**」或「**本公司**」)欣然發表本環境、社會及管治(「**ESG**」)報告(「**本報告**」),以披露與本公司及其子公司(合稱「**本集團**」)可持續發展有關的環境及社會議題,使各主要利益相關方更好地了解關於本集團可持續發展的理念、措施及相關表現。本報告應與《海南美蘭國際空港股份有限公司二零二一年報》「企業管治報告」章節一並閱覽,以便全面了解本集團的相關表現。

### 時間範圍

本報告的內容及數據涵蓋二零二一年一月一日至十二月三十一日(「**報告期**」)。

### 發佈周期

本報告為年度報告,上一期報告已於二零二一年五月份發佈。

### 報告範圍

如無另行說明,本報告組織範圍為本集團。

### 編制依據

本報告按照香港聯合交易所有限公司(「**香港聯交所**」)發佈的《香港聯交所證券上市規則》附錄二十七《環境、社會及管治報告指引》(2019版)(「**ESG報告指引**」)編制。本報告以重要性、量化性、平衡性和一致性原則對本報告的內容進行界定和披露,遵守《ESG報告指引》所載「不遵守就解釋」條文。本集團的環境、社會及管治的管理方針、策略、相關重要性及目標將在本報告的各章節作出披露。

### 編制流程

- (1) 項目啟動:成立工作小組,明確報告目的及信息範圍;
- (2) 實質性議題分析:收集分析內外部資料,確定實質性議題;
- (3) 報告編寫及設計:確定報告框架並編寫完成報告初稿;
- (4) 報告審核及發佈:徵詢董事會及本公司各部門意見,完善報告內容並於官網等渠道發佈。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### Form of Publication

The Report is published in two language versions, i.e. Traditional Chinese and English. If there is any inconsistency between the two versions, the Traditional Chinese version shall prevail. You are welcome to access the Report in the PDF format through the Company's website at [www.mlairport.com](http://www.mlairport.com) and Hong Kong Stock Exchange's HKEx news website at <https://www.hkexnews.hk/>.

### Data Source

The data disclosed in the report is mainly derived from the Group's official documents and related statistics.

### Reliability Statement

The report is published after being reviewed and approved by the Board. The information disclosed in the Report is true, reliable and timely, and there are no false record, misleading statement or material omission in the Report.

### Feedback

If you have any comments on the ESG work of the Group, please contact the Company in the following ways:

Email: [mlkgdb@mlairport.com](mailto:mlkgdb@mlairport.com)

## OPERATION IN COMPLIANCE WITH LAWS AND REGULATIONS

The Group always adheres to the essence of operation in good faith, strictly abides by the Company Law of the People's Republic of China (《中華人民共和國公司法》), the Criminal Law of the People's Republic of China (《中華人民共和國刑法》), the Anti-Money Laundering Law of the People's Republic of China (《中華人民共和國反洗錢法》), the Prevention of Bribery Ordinance of Hong Kong (《防止賄賂條例》) and other laws and regulations related to the prevention of bribery, extortion, fraud and money laundering, creates a business environment in compliance with laws and regulations, and maintains the bottom line of risks for the stable development of the Group.

### Anti-corruption

The Group always attaches great importance to and strengthens the integrity construction, strictly regulates the collective decision-making behavior of major issues, improves the relevant discipline inspection and supervision system, and strictly regulates the management personnel and employees at all levels to eliminate corruption from the root. During the Reporting Period, the Group organized a series of integrity education activities such as the "2021 Integrity Reminder Conference" (二零二一廉政提醒專題會), watched the educational film "Free Trade Port Escorted by Strict Discipline" (《鐵紀護航自貿港》), and learned the important speech of General Secretary Xi Jinping at the sixth meeting of the 19th Central Commission for Discipline Inspection. The Group also sent a reminder letter on integrity to suppliers, the Notice on Assisting the Company in Reminding Party Conduct and Clean Government (《關於協助我司做好節前黨風廉政提醒工作的通知》) before the festival, to jointly promote the integrity project with suppliers.

### 報告發佈形式

本報告以繁體中文及英文兩個語言版本進行發佈。若在內容理解上存在差異，請以繁體中文版本為準。閣下可在本公司網站主頁([www.mlairport.com](http://www.mlairport.com))以及香港聯交所披露易網站(<https://www.hkexnews.hk/>)獲取本報告的PDF版本。

### 數據來源

本報告所披露的數據主要來源於本集團官方文件及相關統計。

### 可靠性聲明

本報告經董事會審閱及批准後發佈，信息披露真實、可靠且及時，內容不存在任何虛假記載、誤導性陳述或重大遺漏。

### 意見反饋

如閣下對本集團的ESG工作有任何意見，歡迎通過以下方式與本公司聯繫：

電郵：[mlkgdb@mlairport.com](mailto:mlkgdb@mlairport.com)

## 依法合規經營

本集團始終堅守誠信經營的本質，嚴格遵守《中華人民共和國公司法》《中華人民共和國刑法》《中華人民共和國反洗錢法》和香港《防止賄賂條例》等有關防止賄賂、勒索、欺詐及洗黑錢的法律法規，營造依法合規的經營環境，為本集團平穩發展守住風險底線。

### 反腐倡廉

本集團始終重視並加強廉政建設，嚴格規範重大事項集體決策行為，完善紀檢監察相關制度，嚴格規範各級管理人員及員工從根源上杜絕腐敗。報告期內，本集團組織開展「二零二一廉政提醒專題會」、觀看教育警示片《鐵紀護航自貿港》、學習習近平總書記在十九屆中央紀檢委員會六次會議上的重要講話等系列廉潔教育活動。本集團還向供應商發送《關於協助我司做好節前黨風廉政提醒工作的通知》廉潔提醒文函，與供應商共同推進廉潔工程。

#### Big Data:

#### 大數據：

- In 2021, there were **4** anti-corruption training sessions for directors and **171** anti-corruption training sessions for employees.
- 二零二一年，本公司董事反貪腐廉潔專項培訓**4**人次，員工反貪腐廉潔專項培訓**171**人次。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### Risk Prevention and Control

The Group has improved the risk prevention and control system and has completed the “Integrity Risk Prevention and Control Guidance Manual” (Consultation Draft) (《廉潔風險防控指導手冊》(意見徵詢稿)). During the Reporting Period, the Company sorted out a total of 24 significant business matters in 9 categories of Meilan Airport, identified 108 integrity risk points, and formulated preventive measures and solutions for integrity risk points. At the same time, the Group has set up an anti-corruption reporting hotline of Meilan Airport (+86 898 69966110) and a reporting email (hhjctjcs@mlairport.com) to encourage employees and stakeholders to actively participate in the management of the Group, supervise and report internal violations in a timely manner, and prevent operational and management risks effectively.

### 風險防控

本集團完善風險防控相關制度，已完成《廉潔風險防控指導手冊》(意見徵詢稿)。報告期內，對美蘭機場9大類共24個重要業務事項進行梳理，排查出廉潔風險點108個，並針對廉政風險點，制定防範措施和解決方法。同時，本集團設置美蘭機場反腐倡廉舉報熱線(+86 898 69966110)和舉報郵箱(hhjctjcs@mlairport.com)，鼓勵廣大員工和利益相關方主動參與本集團管理，及時監督和舉報內部違規行為，有效防範經營管理風險。

#### Big data:

##### 大數據：

- In 2021, the Company accepted and filed 7 suspected corruption cases, all of which were proved to be untrue, and no relevant legal cases occurred.
- 二零二一年，本公司受理並立案調查涉嫌貪腐案件7件，均經調查證明不實，且未發生相關法律訴訟案件。

## SOCIAL RESPONSIBILITY MANAGEMENT

Social responsibility management has become an important driving force for enterprises to achieve sustainable development. The Group attaches great importance to social responsibility management. By establishing a social responsibility management organization system, identifying and determining substantive issues, and integrating economic, social and environmental responsibilities into the organization’s business activities, the social responsibility management level of the Group are further improved.

## 社會責任管理

社會責任管理已經成為企業實現可持續發展的重要推動力。本集團注重社會責任管理，通過確立社會責任管理組織體系，識別並確定實質性議題，將經濟、社會和環境責任融入組織經營活動，使本集團的社會責任管理水平進一步提升。

### Social Responsibility Management System

The Group has established a social responsibility work organization system consisting of the Board of Directors, the General Office and the Brand Management Center to coordinate social responsibility related work, so as to further improve the Group’s social responsibility management level.

### 社會責任管理體系

確立由董事會、綜合辦公室、品牌管理中心共同組成的社會責任工作組織體系，統籌協調社會責任相關工作，使本集團的社會責任管理水平進一步提升。

- Board of Directors: the highest decision-making body for social responsibility management, responsible for reviewing and approving the ESG report of the Group.
- General Office: to ensure that the Group establishes an appropriate and effective social responsibility risk management system, conducts preliminary review of the ESG report and submits it to the Board for review.
- Brand Management Center: responsible for analyzing and identifying risks and opportunities related to social responsibility, establishing social responsibility management policies and implementation paths, and taking the lead in preparing ESG reports.
- 董事會：是社會責任管理的最高決策機構，負責審議及批准本集團ESG報告。
- 綜合辦公室：確保本集團設立合適及有效的社會責任風險管理系統，對環境、社會與管治報告進行初審並提交董事會審議。
- 品牌管理中心：負責分析及識別的社會責任相關風險及機遇，建立社會責任管理方針政策及實施路徑，以及牽頭編制ESG報告。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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- Social Responsibility Post: responsible for establishing social responsibility indicator systems and promoting the various departments implementing and improving social responsibility management, implementing the annual work in accordance with the social responsibility management goals, and participating in the preparation of the ESG report.
- 社會責任崗：負責建立社會責任指標體系並推進各部門實施、改進社會責任管理，根據社會責任管理目標落實年度工作內容，以及參與編制ESG報告。



*Social Responsibility Management System of Meilan Airport*  
美蘭機場社會責任管理體系



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### Communication with Stakeholders

Communication is the basis for the Company's sustainable development. The Group maintains multi-channel and regular communication with stakeholders. This helps the Group to understand the needs and feedback of stakeholders, adjust and formulate development plan of the Group in a timely manner. The Group identifies key stakeholders, establishes diversified communication mechanisms and channels, deeply understands the needs and feedback of stakeholders, promotes the continuous improvement of social responsibility management, and effectively responds to and meets the opinions and requirements of various stakeholders.

### 利益相關方溝通

溝通是公司可持續發展的基礎，本集團與利益相關方保持多渠道、常態化的溝通。這有助於了解利益相關方的需要與反饋，及時調整、擬定本集團的發展計劃。本集團識別關鍵利益相關方，建立多樣化的溝通機制和溝通渠道，深入了解利益相關方的需求與反饋，推動社會責任管理工作不斷改進，並有效地響應和滿足各利益相關方的意見及訴求。

| Stakeholders<br>利益相關方   | Expectations and Demands<br>期望與要求   | Response of the Group<br>本集團的回應  |
|-------------------------|---|--|
| <b>Government</b><br>政府 | <ul style="list-style-type: none"><li>Implementation of national policy and strategy</li><li>Operation in compliance with laws and regulations</li><li>落實國家政策及戰略</li><li>依法合規經營</li></ul> | <ul style="list-style-type: none"><li>Payment of taxes according to law</li><li>Operation by laws, eradication of corruption and bribery</li><li>依法納稅</li><li>依法合規經營，杜絕貪污賄賂行為</li></ul>  |
| <b>Investors</b><br>投資者 | <ul style="list-style-type: none"><li>Corporate governance improvement</li><li>Enhancement of risk management and control</li><li>完善公司治理</li><li>強化風險管控</li></ul>                         | <ul style="list-style-type: none"><li>Corporate governance structure improvement</li><li>Disclosure of the Company's information on a regular basis</li><li>完善法人治理結構</li><li>定期披露公司信息</li></ul>                                |
| <b>Passengers</b><br>旅客 | <ul style="list-style-type: none"><li>Service quality improvement</li><li>Legal rights protection</li><li>提升服務質量</li><li>保障合法權益</li></ul>   | <ul style="list-style-type: none"><li>Provision of the best passenger services</li><li>Proper treatment of customer complaints</li><li>Customer privacy protection</li><li>提供最優質旅客服務</li><li>妥善處理客戶投訴</li><li>保護客戶隱私</li></ul> |
| <b>Suppliers</b><br>供應商 | <ul style="list-style-type: none"><li>Win-win cooperation</li><li>Justice and equity</li><li>合作共贏</li><li>公平公正</li></ul>  | <ul style="list-style-type: none"><li>Fair, just and open supplier selection</li><li>Improvement of supplier management process</li><li>公平、公正、公開遴選供應商</li><li>完善供應商管理流程</li></ul>  |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

| Stakeholders<br>利益相關方      | Expectations and Demands<br>期望與要求   | Response of the Group<br>本集團的回應   |
|----------------------------|---|---|
| <b>Employees</b><br>員工     | <ul style="list-style-type: none"> <li>Employees' rights protection</li> <li>Perfect career development path</li> <li>Protecting employees' health and safety</li> <li>Work-life balance</li> </ul> | <ul style="list-style-type: none"> <li>Improvement of human resource management system</li> <li>Implementation of the work for employees' occupational health and safety</li> <li>Construction of a talent training system</li> <li>Care for female employees and employees with difficulties</li> <li>Rooted in airport safety culture</li> <li>健全人力資源管理體系</li> <li>落實員工職業健康安全工作</li> <li>構建人才培訓體系</li> <li>關愛女性員工、生活困難員工</li> <li>根植機場安全文化</li> </ul> |
| <b>Environmental</b><br>環境 | <ul style="list-style-type: none"> <li>Ecological environmental protection</li> <li>Resource consumption reduction</li> </ul>   | <ul style="list-style-type: none"> <li>Equipment energy-saving transformation</li> <li>Waste management</li> <li>Water resources management</li> <li>Carbon footprint management</li> <li>Save rare animals</li> <li>設備節能改造</li> <li>廢棄物管理</li> <li>水資源管理</li> <li>碳足跡管理</li> <li>珍稀動物救助</li> </ul>   |
| <b>Community</b><br>社區     | <ul style="list-style-type: none"> <li>Support of community development</li> <li>Volunteer service</li> <li>支持社區發展</li> <li>志願者服務</li> </ul>  | <ul style="list-style-type: none"> <li>Volunteer activities</li> <li>志願者活動</li> </ul>   |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### Substantive Issues Management

In order to further understand the expectations and demands of stakeholders and improve the pertinence and responsiveness of the report, The Company has conducted in-depth analysis on the guidance trend of macroeconomic policy for sustainable development at home and abroad, based on its own development strategy, business policy and the expectations and demands of stakeholders, and with reference to the ESG Reporting Guide, and focused on the relevant characteristics of the aviation industry, identified and selected the substantive issues that the Group and stakeholders are concerned about, and on the basis of the matrix of substantive issues, focusing on the identified substantive issues for reporting information disclosure, and taking this as the improvement direction of social management.

### 實質性議題管理

為了進一步了解利益相關方的期望與需求，提高本報告的針對性和回應性，本公司深入分析國內外可持續發展的宏觀政策導向趨勢，以自身發展戰略、經營方針及利益相關方期望與需求為基礎，參照《ESG報告指引》，圍繞航空業相關特徵，識別並篩選出本集團和利益相關方都關注的實質性議題，根據實質性議題矩陣，重點圍繞識別出的實質性議題進行報告信息披露，並以此作為社會管理的改進方向。

|                             |  |
|-----------------------------|--|
| <b>Environmental issues</b> | Low-carbon management<br>Exhaust emissions and management<br>Waste discharge and management<br>Energy use and management<br>Use and management of water resources<br>Ecological environmental protection |
| <b>環境議題</b>                 | 低碳管理<br>廢氣排放與管理<br>廢物排放與管理<br>能源使用與管理<br>水資源使用與管理<br>生態環境保護  |
| <b>Social issues</b>        | Staff development and training<br>Employee health and safety<br>Service quality<br>Supply chain management   |
| <b>社會議題</b>                 | 員工發展與培訓<br>員工健康與安全<br>服務質量<br>供應鏈管理  |
| <b>Governance issues</b>    | Compliance operation<br>Risk prevention and control<br>Economic benefits   |
| <b>管治議題</b>                 | 合規經營<br>風險防控<br>經濟效益   |

### Responsibility Honors

As of 31 December 2021, the Company has won a total of 47 awards including 5 major international awards, 5 national awards, 5 provincial and ministerial awards, 3 municipal awards and 29 industry awards.

### 責任榮譽

截至二零二一年十二月三十一日，本公司共榮獲獎項47個，主要包括國際級5個、國家級5個、省部級獎項5個、市級3個、同行業獎項29個。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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Table: Schedule of Awards (Partials)

表：榮獲獎項一覽表(部分)

### International level

#### 國際級

|                              |   |
|------------------------------|---|
| 8 February 2021<br>二零二一年二月八日 | “The Voice of the Customer” granted by ACI (Airport Council International)<br>榮獲ACI頒發的「旅客之聲」榮譽  |
| 1 March 2021<br>二零二一年三月一日    | the “Best Airport in the Asia-Pacific Region in 2020 (15–25 Million Passengers)” granted by ACI<br>榮獲ACI頒發的「二零二零年度亞太區最佳機場(1,500-2,500萬規模組)」         |
| 14 August 2021<br>二零二一年八月十四日 | “2021 Best Regional Airport in China” by SKYTRAX<br>榮獲SKYTRAX機構頒發的「二零二一年中國最佳區域機場獎」  |
| 14 August 2021<br>二零二一年八月十四日 | “29th in The World’s Top 100 Airports of SKYTRAX” by SKYTRAX<br>榮獲SKYTRAX機構頒發的「SKYTRAX全球優秀機場TOP100的第29位」  |
| 30 August 2021<br>二零二一年八月三十日 | LACP Silver Award in the Annual Report Competition of the League of American Communications Professionals<br>榮獲美國傳媒專業聯盟年報評選LACP銀獎                   |
| 30 August 2021<br>二零二一年八月三十日 | LACP Technical Achievement Award in the Annual Report Competition of the League of American Communications Professionals<br>榮獲美國傳媒專業聯盟年報評選LACP技術成就獎 |

### National level

#### 國家級

|                                  |  |
|----------------------------------|--|
| 3 February 2021<br>二零二一年二月三日     | “2020 Advanced Collective for Major Civil Aviation Transportation Work” granted by the Civil Aviation Administration of China<br>榮獲中國民用航空局表彰的「二零二零年民航重大運輸工作先進集體」   |
| 19 May 2021<br>二零二一年五月十九日        | the “Best Support Capacity Airport Awards 2020” among annual passenger volume of 15 to 30 million granted by the CAPSE (Civil Aviation Passenger Service Evaluation)<br>榮獲CAPSE授予的1,500-3,000萬級機場「二零二零年度最佳保障能力機場獎」 |
| 29 September 2021<br>二零二一年九月二十九日 | the “Safety Team Building Case SMS Excellent Case” issued by China Civil Airport Association<br>榮獲中國民用機場協會頒發的「安全班組建設案例SMS優秀案例」   |
| 22 December 2021<br>二零二一年十二月二十二日 | Honorary title of “National Quality Trustworthy Team” granted by China Association for Quality<br>榮獲中國質量協會授予「質量信得過班組獎項」  |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### SAFE OPERATION OF SAFE AIRPORT

The Group puts safety first, actively implements the concept of “zero tolerance for safety hazards”, strictly abides by the Civil Aviation Law of the People’s Republic of China (《中華人民共和國民用航空法》), the Safety Management Manual of the International Civil Aviation Organization, the Regulations on the Operation Safety Management of Civil Airports (《民用機場運行安全管理規定》) issued by the Civil Aviation Administration of China (the “CAAC”), the Construction Guidelines for the Safety Management System (SMS) of Transport Airports (《運輸機場安全管理體系(SMS)建設指南》) and other domestic and foreign civil aviation safety regulations, continuously upgrades the safety management system, strengthens the construction of safety awareness, emphasizes on the prevention of potential safety risks, promotes the ability to deal with safety incidents in airports, and creates a safe travel environment for passengers.

### 平安機場 安全運營

本集團將安全置於首位，積極踐行「安全隱患零容忍」理念，嚴格遵守《中華人民共和國民用航空法》、國際民航組織《安全管理手冊》、中國民用航空局（「民航局」）《民用機場運行安全管理規定》《運輸機場安全管理體系（SMS）建設指南》等國內外民航業安全規定，持續升級安全管理體系，強化安全意識建設，加強潛在安全風險防範，提升機場安全事件處置能力，為廣大旅客營造安全出行環境。

#### Big data:

#### 大數據：

- In 2021, the Company had **0** incident of waiting level or above, and **6** unsafe incidents due to responsibility reasons.
- 二零二一年，本公司徵候等級及以上事件發生**0**起，責任原因不安全事件發生**6**起。

### Consolidating the Defense Line of Airport Safety Operation

The Group continuously optimizes the safe operation capacity of the airport, promotes the application of new intelligent safety equipment, eliminates potential safety hazards, comprehensively improves the safety guarantee ability, and supports to build a safe airport.

### 築牢機場安全運行防線

本集團不斷優化機場安全運行能力，推動應用新型智能化安全設備，排除潛在安全隱患，全面提升安全保障能力，助力構建平安機場。

#### (I) Consolidating production safety responsibilities

The Group has set up a safety management committee and nine secondary committees, including the Runway Safety Management Committee, the FOD (Foreign Object Debris, a foreign substance, debris or objects that may damage aircraft) Prevention Committee, and the Fire Prevention Safety Committee, to coordinate the safety management related work of the Group. At the same time, in accordance with the Guidelines for the Construction of Operation Coordination Mechanism (Operation Management Committee) for Large Airports (《大型機場運行協調機制(運管委)建設指南》) issued by the CAAC, the Company improved the construction of the operation management committee mechanism for airports, and strengthened the coordination of key links such as resource capacity, smooth information, collaborative linkage and rapid disposal.

#### (I) 壓實安全生產責任

本集團設置安全管理委員會並下設包括跑道安全管理委員會、FOD (Foreign Object Debris, 可能損傷航空器的某種外來的物質、碎屑或物體)防範委員會、消防安全委員會等在內的9個二級委員會，協調統籌本集團安全管理相關工作。同時，按照民航局《大型機場運行協調機制(運管委)建設指南》完善機場運管委機制建設，加強資源能力、信息暢通、協同聯動和快速處置等關鍵環節的統籌協同。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告



The Group has formulated the “Plan for Promoting Special Action in 100 Days” (《百日攻堅專項行動工作推進計劃表》) to solidly carry out operational risk management and control, established a dynamic list of risks, assigned relevant responsibilities to the team for tracking, and used it as a team assessment project to ensure effective implementation.

本集團制定《百日攻堅專項行動工作推進計劃表》扎實開展運行風險管控，建立風險動態清單，將相關責任落實到班組進行跟蹤，並作為班組評優考核項目，確保有效落地。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### (II) Improving safe operation capability

From the aspects of flight area management, public area management and automobile services, the Group continued to improve its operational safety, construction safety and air defense safety capabilities to protect passengers' travel safety.

### (II) 提升安全運行能力

本集團從飛行區管理、公共區管理、汽車服務等方面著手，持續提升運行安全、施工安全及空防安全能力，守護旅客出行安全。

|                             |   |
|-----------------------------|---|
| <b>Construction safety</b>  | <ul style="list-style-type: none"><li>Ensure construction projects without any safety incidents of construction responsibility throughout the year by strict construction access and strengthening construction site management</li></ul>   |
| 施工安全                        | <ul style="list-style-type: none"><li>通過嚴格施工准入、加強施工現場管理等方式，確保施工項目全年未發生施工責任不安全事件</li></ul>   |
| <b>Operation safety</b>     | <ul style="list-style-type: none"><li>Publicize the code of conduct for online car-hailing, assist in law enforcement units to investigate and deal with non-compliant operating taxis, online car-hailing and black cars, and maintain the normal order of the airport and the legitimate rights and interests of passengers</li><li>We organized employees of vehicle maintenance to carry out the activity of "To check the hidden danger for the grassroots", inspected a total of 250 vehicles, found 108 malfunctioned vehicles, and completed the rectification of 60 vehicles on site to effectively avoid malfunctioned vehicles</li><li>Cooperate with the Customs of Meilan Airport to carry out food safety training activities to effectively improve the awareness, safety awareness and service level of merchants, enhance the food safety and hygiene quality of Meilan Airport, and consolidate the safety and hygiene defense line of Meilan Airport</li></ul> |
| 運營安全                        | <ul style="list-style-type: none"><li>公示網約車行為規範，協助執法單位對違規運營出租車、網約車及黑車進行查處，維護機場正常秩序和旅客合法權益</li><li>組織車輛維修員工開展「我為基層查隱患」活動，檢查車輛共計250輛，發現故障車輛108輛，現場已完成整改60輛，有效避免車輛攜帶故障行駛</li><li>攜手美蘭機場海關開展食品安全培訓活動，切實提升各商家敬畏意識、安全意識和服務水平，提高美蘭機場食品安全衛生質量，鞏固美蘭機場安全衛生防線</li></ul>  |
| <b>Air defense security</b> | <ul style="list-style-type: none"><li>The Company organized 98 emergency responses and 126 internal security tests to control security risks, and no aviation security incidents occurred throughout the year</li></ul>   |
| 空防安保                        | <ul style="list-style-type: none"><li>組織開展應急處理98次、開展內部安保測試126次，安保風險可控，全年未發生責任空防安全事件</li></ul>   |

### (III) "Dynamic Zero" of potential safety hazards

The Group has formulated and issued the Working System for the Investigation and Treatment of Potential Safety Hazards (《安全隱患排查治理工作制度》), established a long-term mechanism for the investigation and treatment of potential safety hazards, inspected potential safety hazards, identified hazard sources, and ensured "dynamic zero" of potential hazards management and control through customized management measures, setting up safety performance indicators and comprehensive measures for monitoring and verifying the effects of rectification. During the Reporting Period, the Company implemented dynamic management and control of hidden danger database, and added control measures according to the rectification situation and various problems that occurred immediately to ensure the control of various hidden dangers was in place.

### (III) 安全隱患「動態清零」

本集團制定下發《安全隱患排查治理工作制度》，建立安全隱患排查治理長效機制，排查安全隱患，識別危險源，通過定制化治理措施、設置安全績效指標和監控、驗證治理效果的綜合措施，確保隱患管控「動態清零」。報告期內，實施隱患庫數據動態化管控，根據整治情況及實時出現的各類問題追加管控措施，確保各項隱患管控到位。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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### (IV) Promotes the construction of intelligent safety equipment

The Terminal 2 of Meilan Airport has been officially put into use in December 2021. Meilan Airport has built an intelligent security inspection channel integrating face recognition, millimeter wave human imaging security inspection equipment, automatic return frame system and other intelligent equipment in the security inspection channel of Terminal 2, so that the security inspection effect is more accurate, the information positioning is more efficient, and the safety margin is significantly improved. The Company actively promoted the work plan of "easy security inspection", set up a "easy security inspection" channel, compared the passenger information with the data of the National Civil Aviation Public Security Big Data Training Center, realized "effective security inspection" and "accurate security inspection", and effectively guaranteed the safety of the passengers of civil aviation.

### Strengthening Emergency Response Capabilities

The Group strictly implemented the requirements of the Administrative Rules for Emergency Rescue of Civil Transport Airports (《民用運輸機場突發事件應急救援管理規則》) and the Civil Aviation Emergency Management Regulations of China (《中國民用航空應急管理規定》), and promoted the construction of "emergency management system standardization, emergency plan standardization, emergency training normalization, and comprehensive emergency response capabilities" with "Three Venerations" (i.e. veneration for life, veneration for rules and regulations, and veneration for duties) as the core, so as to fully improve the emergency response capabilities.

#### (I) Improving emergency management mechanism

The Company successively revised and improved systems and manuals such as the Haikou Meilan International Airport Group Incident Prevention and Control Plan (《海口美蘭國際機場群體性事件預防與管控方案》), the Haikou Meilan International Airport Emergency Rescue Resource Management Regulations (《海口美蘭國際機場應急救援資源管理規定》), the Haikou Meilan International Airport Large-area Shut-off Special Emergency Plan (《海口美蘭國際機場大面積斷網專項應急預案》), the Haikou Meilan International Airport Flood and Wind Prevention Special Emergency Plan (《海口美蘭國際機場防汛防風專項應急預案》), and the Haikou Meilan International Airport Emergency Rescue Fast Inspection Manual (Version 21-01) (《海口美蘭國際機場應急救援快速檢查手冊》(21-01版)), to guide the proper handling of safety incidents in various scenarios.

#### (II) Organized emergency drills

During the Reporting Period, Meilan Airport organized and carried out various types of emergency drills, such as emergency drills for aircraft emergencies, full-process drills for international cargo flight guarantee, and epidemic emergency drills, covering emergency rescue, security, natural disasters, operation guarantees, fire evacuation, transportation of dangerous goods, etc., which effectively strengthened the airport's emergency response and handling capabilities, and improved the comprehensive capabilities in emergency resources, communication contact, rapid handling and coordination to ensure timely and effective handling in the event of emergencies.

### (IV) 推動智能化安全設備建設

美蘭機場T2航站樓已於二零二一年十二月正式投入使用，美蘭機場在T2航站樓部分安檢通道建設集人臉識別、毫米波人體成像安全檢查設備、自動回框系統等智能設備於一體的智能安檢通道，讓安檢效果更精準、信息定位更高效、安全裕度顯著提高。積極推進「易安檢」工作方案，設置「易安檢」通道，將旅客信息與全國民航公安大數據戰訓中心數據進行比對，實現「有效安檢」和「精準安檢」，切實保障民航旅客安全。

### 強化應急處置能力

本集團嚴格落實《民用運輸機場突發事件應急救援管理規則》《中國民用航空應急管理規定》等要求，以「三個敬畏」(即敬畏生命、敬畏規章、敬畏職責)為內核，推進「應急管理體系化、應急預案規範化、應急訓練常態化、應急能力全面化」建設，全面提升應急處置能力。

#### (I) 完善應急管理機制

相繼修訂完善《海口美蘭國際機場群體性事件預防與管控方案》《海口美蘭國際機場應急救援資源管理規定》《海口美蘭國際機場大面積斷網專項應急預案》《海口美蘭國際機場防汛防風專項應急預案》《海口美蘭國際機場應急救援快速檢查手冊》(21-01版)等制度手冊，指導多情景安全事件妥善處置。

#### (II) 組織開展應急演練

報告期內美蘭機場組織開展航空器突發事件應急演練、國際貨運航班保障全流程演練、疫情應急演練等多類型應急演練，內容涉及應急救援、安全保衛、自然災害、運行保障、消防疏散、危險品運輸等，有效強化機場應急反應和處置能力，提升應急資源、通信聯絡、快速處置和協同聯動等方面的綜合能力，確保發生突發事件時，處置及時有效。

#### Big data:

#### 大數據：

- In 2021, a total of **283** emergency drills were organized with a total of **10,247** participants.
- 二零二一年，組織開展應急演練共計**283**次，共計**10,247**人次員工參與。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告



### Aircraft emergency drills 航空器突發事件應急演練



## Rooted in Airport Safety Culture

The Group will synchronise the “Three Venerations” with work style construction, team building and integrity construction, actively carry out safety culture publicity, safety education and other activities, effectively implement the core policy of “safety first, prevention foremost, and comprehensive governance”, actively create a safety culture atmosphere, guide employees to keep safety culture in mind and implement in their actions, and fully improve the safety operation capability of Meilan Airport.

### (I) Deepening work safety

We formulated and issued a list of risks such as the Special Checklist for the Work Style Construction of Safety Practitioners (《安全從業人員工作作風建設專項檢查單》), deeply explored the original causes of problems, timely eliminated potential hazards, and transformed the requirements of regulations into self-restraint of employees to ensure that employees operate in accordance with regulations, operate in accordance with manuals, and implement in accordance with regulations, so as to continuously improve the ability of work safety.

### (II) Optimizing the construction of safety talent team

In order to ensure that the newly-appointed trainers and quality control assistants are equipped with the capabilities of their posts, during the Reporting Period, the Company carried out special training for core personnel, and systematically teaching courses on safety, security, service, incident investigation, training, management tool application, etc., with a total of 244 participants, which effectively promoted the improvement of safety business. The safety business also pays attention to the improvement of key personnel, promotes the rectification of hidden risks, cultivates an atmosphere of integrity, improves the operating standards of safety positions, eliminates violations of the same nature, and reduces the risk of unsafe incidents such as leakage inspection and leakage inspection in employees' positions.

## 根植機場安全文化

本集團將「三個敬畏」與作風建設、隊伍建設、誠信建設同步，積極開展安全文化宣傳、安全教育等活動，切實落實「安全第一、預防為主、綜合治理」核心方針，積極營造安全文化氛圍，引導員工將安全文化內化於心、外化於行，全面提升美蘭機場安全運營能力。

### (I) 深化安全工作作風

制定下發《安全從業人員工作作風建設專項檢查單》等風險清單，深入挖掘問題根源，及時扼殺潛在隱患，把規章要求轉化為員工自我約束，確保員工按章操作、按手冊運行、按規章執行，不斷提升安全業務從業能力。

### (II) 優化安全人才梯隊建設

為確保新任職培訓教員、品質控制助理具備崗位能力，於報告期內開展核心崗位人員專項培訓，從安全、安保、服務、事件調查、培訓、管理工具運用等方面系統性授課，總計參訓244人次，有效促進安全業務提升。安全業務還關注重點人員提升，促進隱患風險整改，培育誠信氛圍，提高安全崗位操作標準，杜絕同性質違規，降低員工崗位發生漏檢、漏驗等不安全事件風險。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### (III) Carried out diversified safety publicity and education activities

During the Reporting Period, the Group actively carried out publicity, education and training on emergency management knowledge and emergency plans, with more than 1,000 participants in total, which significantly promoted the improvement of emergency rescue capabilities. During the safety production month, the Group organized and carried out publicity and education activities for all employees. At the same time, the Group carried out safety culture wall, and made 20 banners from the image library of typical safety inspection dangerous goods for training of employees.

### (IV) Strengthening production safety supervision and inspection

The Company promoted supervision and tracking, formed a closed-loop work, and realized the rectification of 304 problems and the updated feedback of 294 supervision contents in rectification forms such as safety, service plan work forms and aviation security testing, so as to make the deployment and rectification of safety problems effectively.

### (III) 開展多元安全宣傳教育活動

報告期內，本集團積極開展应急管理知識和應急預案的宣傳教育和培訓工作，參訓人數總計逾千人，顯著促進應急救援能力提升。本集團在安全生產月活動期間，組織開展全員作風建設宣教活動，同時開展安全文化上牆，將典型安檢危險品圖像庫製作成20副易拉寶，供員工學習。

### (IV) 強化安全生產監督檢查

推進督辦跟蹤，形成工作閉環，實現安全及服務方案工作單、航空安保測試等整改單中304項整改問題和294項督辦內容的更新反饋，使安全問題部署、整改有力。

## Airport Epidemic Prevention and Control

Confronted with the normalization of epidemic prevention and control, the Group adopted the overall strategy of “prevention of imported infections and prevention of domestic repeated outbreak of the Epidemic” and the core policy of “managing the customs, equal efforts on prevention of infections caused by contact with people and goods, and prevention from inbound and outbound flights” to guide and carry out epidemic prevention and control. During the Reporting Period, the Company established and improved the epidemic prevention and control system and eight major working mechanisms to lay a solid foundation for epidemic prevention and control, strictly prevented the epidemic prevention and control barriers at the international freight ports of Hainan Free Trade Port, and made positive contributions to the safety of Hainan Free Trade Port by means of regional joint prevention and control and collaborative research and judgment.

## 機場疫情常態化防控

面對疫情防控常態化，本集團以「外防輸入、內防反彈」為總體策略，以「管住關口、人物同防、進出並防」為核心方針，指導開展疫情防控工作。報告期內，建立健全疫情防控體系與八大工作機制夯實疫情防控基礎，嚴防海南自貿港國際貨運口岸疫情防控屏障，通過區域聯防聯控與協同研判等機制把好國內客貨運進港疫情防控關口，為海南自貿港安全保駕護航，作出積極貢獻。

#### Big data:

#### 大數據：

- In 2021, a total of more than RMB**19,000,000** was invested in epidemic prevention and control, and a total of **38,700** full-time epidemic prevention personnel were invested.
- 二零二一年，共計投入疫情防控資金人民幣**1,900**餘萬元，共計投入專職防疫人員**38,700**人次。

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### (I) Improving the epidemic prevention and control system and working mechanism

The Group has established an epidemic prevention standard system, formulated 17 epidemic prevention and control standards and systems, refined 19 work processes and 10 emergency plans based on different scenarios and circumstances, and established and improved eight mechanisms to achieve efficient and close collaboration with the government, partners and other stakeholders, and to quickly respond to emergencies.

### (II) Managing internal gateways and exerting equal efforts on prevention of infections caused by contact with people and goods

In accordance with the requirements of “equal efforts on prevention of infections caused by contact with people and goods”, the Group prepared well in employee protection and epidemic prevention of goods and equipment, and consolidated the foundation for epidemic prevention and control.

- **Strengthening “Prevention of Infections caused by Contact with People”**
- 強化「人防」

### (I) 完善疫情防控體系與工作機制

本集團搭建防疫標準體系，制定17個疫情防控標準和制度，圍繞不同場景、不同情況細化形成19項工作流程、10項應急預案，建立完善八大機制，實現與政府、合作夥伴等利益相關方高效緊密的協同聯動，可以快速響應突發事件。

### (II) 管住內部關口，強化人物同防

本集團按照「人物」同防要求，做好員工防護工作和物品用具防疫工作，夯實疫情防控基礎。

#### International freight security personnel 國際貨運保障人員

Arrange centralized accommodation and closed management of security personnel, urge employees to complete vaccination and carry out daily temperature monitoring and nucleic acid testing.  
保障人員集中住宿、封閉管理，督促員工完成疫苗接種並每日開展體溫監測及核酸檢測。

#### Airport key personnel 機場重點人群

Through the “Four Completion Daily” mechanism (i.e. number check, head check, location check and control position check) and the information technology of Meilan Airport’s smart epidemic prevention platform, the Company dynamically monitored the situation of personnel and improved the level of precise prevention and control.  
通過四清日報機制(即人數查清、人頭查清、位置查清、管控情況查清)及美蘭機場智慧防疫平台信息化技術手段，動態監控人員情況，提高精準防控水平。

#### Key regional personnel 重點區域人員

A total of 120 people were deployed to check the health code, temperature measurement and nucleic acid test results of personnel in key areas such as terminals and flight areas every day, successfully achieving the goal of “zero” leakage and “zero” error.  
每天投入120人對航站樓與飛行區等重點區域人員查驗健康碼、測量體溫及核酸檢測結果管控，成功實現「零」漏驗、「零」差錯的工作目標。

#### Airport staff 機場員工

The QR code is used to track the travel trajectory of employees to ensure timely understanding of abnormal conditions such as fever, dry cough and fatigue. The health of employees on leave is monitored, and employees in risk control areas are required to conduct nucleic acid tests within 14 days, and the travel trajectory is verified before resuming to work.  
利用二維碼對員工行程軌跡跟蹤，確保及時知曉員工發熱、乾咳、乏力等異常情況。對休假人員進行健康監察，並要求14天內途經風險管控地區的員工進行核酸檢測、行程軌跡核查無誤後方能返崗。

#### Epidemic prevention training 防疫培訓

In combination with online and offline training, more than 20 various types of training were carried out, and 30 micro-courses on epidemic prevention were produced and issued to effectively improve the awareness of personnel on prevention and control.  
線上線下培訓相結合，開展各類培訓20餘項，制發防疫系列微課30期，切實提高人員防控自覺性。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

- **Implementing “Prevention of Infections caused by Contact with Goods”:**
- 落實「物防」:

### Regular disinfection 常態化消毒

Six-sided disinfection of the packaging of imported goods. We carried out preventive disinfection and disinfection at any time in key areas such as cargo terminals, entry aircraft and operating environment. We disinfected the environment of public areas every day, conducted nucleic acid sampling in key areas every week, evaluated the disinfection effect every month, and carried out air quality testing in terminals every half year.

進口貨物包裹外包裝六面消毒。對貨站、入境航空器、作業環境等重點區域開展預防性消毒、隨時消毒。每天進行公共區域環境消毒，每周開展重點區域核酸採樣，每月評估消毒效果，每半年開展航站樓空氣質量檢測。

### International cargo flight epidemic prevention 國際貨運航班防疫

Meilan Airport formulated a dynamic assessment mechanism for international flights, conducted strict risk assessment and judgment on the international freight flights to be resumed and new general aviation, and adopted strict flight restriction and protection measures for the resumed international freight routes.

制定國際航班動態評估機制，對擬復航和新通航國際貨運航班嚴格進行風險評估與研判，對已恢復的國際貨運航線採取嚴格的航班限制保障措施。

### Supervision and inspection on prevention and control 疫情防控監督檢查

Establishing a three-in-one supervision mechanism of “on-site supervision”, “remote supervision” and “backtracking supervision” for international freight flights; We formulated a monitoring system for epidemic prevention and control and a special checklist for epidemic prevention and control, and implemented a daily and monthly normalized inspection and special supervision and inspection mechanism.

組建國際貨運航班「現場監督」「遠端監督」「回溯監督」三位一體監督機制；制定疫情防控監察制度與疫情防控專項檢查單，執行日常、月度常態化檢查與專項督導檢查機制。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### (III) Managing external gateways and implementing “Prevention from Inbound and Outbound Flights”

During the epidemic, Meilan Airport kept the import customs firmly and kept the border of the spread and spread of the epidemic. For domestic passengers entering into Hainan, Meilan Airport cooperated with the airlines to strengthen the guidance on passenger notification and front-end control, implemented the regional responsibility system, and cooperated with the passenger arrival inspection, nucleic acid testing and other work. For personnel who have entered the international market for less than 21 days, Meilan Airport conducts point-to-point control of closed-loop routes in accordance with the principle of minimum contact throughout the whole process. At the same time, we strictly complied with the export control to prevent the spread of the epidemic. For outbound passengers, Meilan Airport implemented differentiated front-end control requirements, checked nucleic acid certificates, health codes and itinerary cards, and assisted in passengers who were unable to travel due to the epidemic to return and change tickets, so as to minimize the negative impact of the epidemic on passengers.

### (III) 管住外部關口，落實進出並防

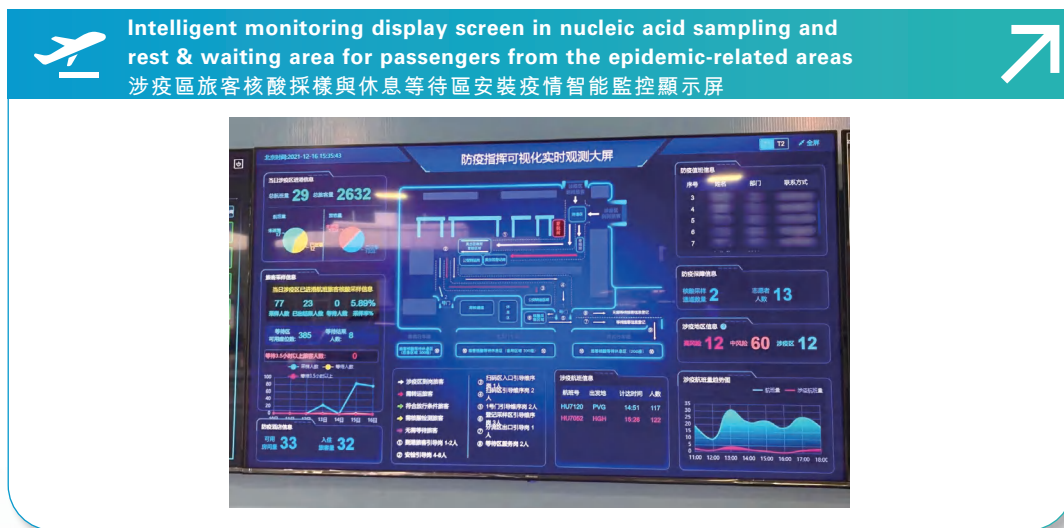
疫情期間，美蘭機場守牢進口關，守住疫情傳播與擴散關口。對於國內入瓊旅客，協同航司加強對旅客通知引導及前端管控工作，實行區域責任制，配合做好旅客進港查驗、核酸檢測等工作。對於國際入境不滿21天人員，按照全流程最少接觸原則，進行閉環路線的點對點管控。同時，嚴守出口關，防範疫情傳播。對於出港旅客，落實差異化前端管控要求，查驗核酸證明、健康碼、行程卡，協助因疫情無法出行旅客做好退票、改簽服務，最小化疫情對旅客負面影響。

#### Case: Intelligent epidemic prevention platform empowers refined management of epidemic prevention and control

Meilan Airport introduced new technologies such as “big data + artificial intelligence” to build an intelligent epidemic prevention platform of Meilan Airport and empower the refined management of epidemic prevention and control. The platform displays the path and process of nucleic acid testing for inbound passengers in a graphical way, and manages and controls Meilan Airport’s daily epidemic-related flights, epidemic-related personnel, and nucleic acid collecting personnel in real time, so that employees can participate in the coordination of epidemic prevention and control. Passengers in the nucleic acid waiting area can also obtain nucleic acid testing results through large screens in real time to avoid anxiety and significantly improve travel experience.

#### 案例：智慧防疫平台賦能疫情防控精細化管理

美蘭機場引入「大數據+人工智能」等新技術建設美蘭機場智慧防疫平台，賦能疫情防控精細化管理。平台以圖形化展示進港旅客核酸檢測的路徑和流程，實時管控美蘭機場每日涉疫航班、涉疫人員、核酸採集人員等，方便工作人員參與疫情指揮聯動工作。核酸等待區的旅客還可以通過大屏實時獲取核酸檢測結果，避免焦慮等待，出行體驗顯著改善。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### GREEN AIRPORT LOW-CARBON AND ENVIRONMENTAL PROTECTION

The green concept is one of the important support for promoting the high-quality development of civil airports in the new era and the construction of civil aviation power. The Group strictly abides by the Environmental Protection Law of the People's Republic of China (《中華人民共和國環境保護法》), the Law of the People's Republic of China on Environmental Impact Assessment (《中華人民共和國環境影響評價法》), the Law of the People's Republic of China on the Prevention and Control of Environmental Pollution by Solid Waste (《中華人民共和國固體廢物污染環境防治法》) (the "Solid Waste Pollution Prevention and Control Law") and other relevant laws and regulations, promotes intensive resource conservation and utilization, promotes low-carbon and efficient operation of the airport, and maintains a harmonious and friendly relationship with the surrounding environment, striving to become an eco-friendly green airport.

#### Green and Low-carbon Airport

In order to actively support the realization of the goal of carbon peak and carbon neutrality, and resolutely fight the battle against pollution, the Group strictly implemented the Three-Year Joint Work Plan for Haikou Meilan International Airport to Win the Blue Sky Protection Campaign (《海口美蘭國際機場打贏藍天保衛戰三年聯合工作計劃》) and the Energy Management Manual of Haikou Meilan International Airport (《海口美蘭國際機場能源管理手冊》) to continuously promote the reduction of the overall energy consumption of the airport, reduce exhaust emissions, and help win the blue sky protection campaign.

#### (I) Energy consumption control

During the Reporting Period, the Group strictly complied with the Promotion Law of the PRC on Cleaner Production (《中華人民共和國清潔生產促進法》), further improved the construction of green airport management system, carried out carbon emission verification, solidified the green airport operation and management mode, and implemented the target management of "dual control" of total energy consumption and energy efficiency level.

Table: Type and Quantity of Energy Consumption  
表：能源消耗類型及數量

| Type of energy<br>能源類型                | Unit<br>單位                              | 2021<br>二零二一年 | 2020<br>二零二零年 |
|---------------------------------------|---|---------------|---------------|
| Direct energy consumption<br>直接能源消耗   | Tons (standard coal)<br>噸(標準煤)          | 1,193.29      | 746.55        |
|                                       | kg (standard coal)/person<br>千克(標準煤)/人次 | 0.07          | 0.05          |
| Indirect energy consumption<br>間接能源消耗 | Tons (standard coal)<br>噸(標準煤)          | 6,792.20      | 7,053.39      |
|                                       | kg (standard coal)/person<br>千克(標準煤)/人次 | 0.39          | 0.43          |

### 綠色機場 低碳環保

綠色理念是推進新時代民用機場高質量發展和民航強國建設的重要支撐之一。本集團嚴格遵守《中華人民共和國環境保護法》《中華人民共和國環境影響評價法》《中華人民共和國固體廢物污染環境防治法》(「《固體廢物污染環境防治法》」)等相關法律法規要求，推動資源集約節約利用，促進機場低碳高效運行，與周邊環境和諧友好相處，致力於成為生態友好型綠色機場。

#### 綠色低碳空港

為積極助力碳達峰、碳中和目標實現，堅決打好污染防治攻堅戰，本集團嚴格執行《海口美蘭國際機場打贏藍天保衛戰三年聯合工作計劃》《海口美蘭國際機場能源管理手冊》，持續推動機場綜合能耗降低、減少廢氣排放，助力打贏藍天保衛戰。

#### (I) 能耗管控

報告期內，本集團嚴格遵守《中華人民共和國清潔生產促進法》，進一步完善綠色機場管理體系建設，開展碳排放核查，固化綠色機場運營管理模式，實行能耗總量和能效水平「雙控」目標管理。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### (II) Equipment energy saving transformation

The Group sorted out the 3,960 units (sets) of core equipment and facilities in operation, and renovated the equipment with extra service (insulation reduction, component aging, low work efficiency) or hidden safety hazards to improve energy efficiency and avoid occurrence of safety accidents.

### (III) Emissions management

The Group innovated energy-saving technologies and reduced the use of traditional energy such as diesel and gasoline by promoting the transformation of gasoline and diesel vehicles to meet emission standards, using clean energy, adopting alternative energy and improving the construction of charging facilities, so as to reduce greenhouse gas and exhaust emissions and facilitate green development.

### (II) 設備節能改造

本集團對在運行的3,960台(套)核心設備設施進行梳理，對超期服役(絕緣降低、部件老化、工作效率低)或存在安全隱患的設備進行改造，提高能源使用效率，避免安全事故發生。

### (III) 排放管理

本集團創新節能技術手段，通過推動汽柴油車輛尾氣達標改造、使用清潔能源、採用替代能源、完善充電設施建設等綜合方式，減少柴油、汽油等傳統能源使用，降低溫室氣體及廢氣排放，助力實現綠色發展。

#### Big data:

#### 大數據：

- In 2021, the cumulative power saving reached **11,000,000** kWh;
- Completed the procurement of **49** new energy vehicles;
- The utilization rate of alternative facilities of APU (Auxiliary Power Unit, the auxiliary power unit of the aircraft) in the remote aircraft stand remained at **100%**, reducing carbon dioxide emissions by approximately **16,200** tons;
- Invested approximately RMB**14,990,000** to promote the construction of **71** charging piles in the flight area of Meilan Airport Phase I.
- 二零二一年，累計節電量高達**1,100**萬千瓦時；
- 完成**49**輛新能源車輛採購；
- 遠機位APU(Auxiliary Power Unit·飛機的輔助動力裝置)替代設施使用率保持在**100%**，減少二氧化碳排放量約**1.62**萬噸；
- 投資約人民幣**1,499**萬元推動美蘭機場一期飛行區內71個充電樁建設。

Table: Types and Quantity of Exhaust Gas Emissions (Note)

表：廢氣排放類型及數量(附註)

| Index<br>指標             | Unit<br>單位 | 2021<br>二零二一年 | 2020<br>二零二零年 |
|-------------------------|------------|---------------|---------------|
| Nitrogen oxides<br>氮氧化物 | Tons<br>噸  | <b>26.68</b>  | 8.09          |
| Sulfur oxides<br>硫氧化物   | Tons<br>噸  | <b>0.57</b>   | 0.01          |
| Carbon monoxide<br>一氧化碳 | Tons<br>噸  | <b>8.72</b>   | 9.87          |

Note: Exhaust emissions mainly come from non-road mobile sources owned by Meilan Airport, and its calculation is based on the Technical Guidelines for the Compilation of Air Pollutant Emissions Inventory of Non-road Motor Vehicles (Trial Implementation)(《非道路機動車大氣污染物排放清單編製技術指南(試行)》).

附註：廢氣排放主要來源於美蘭機場所擁有的非道路機動車，其計算參考《非道路機動車大氣污染物排放清單編制技術指南(試行)》。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

Table: Greenhouse Gases Emissions and Intensity  
表：溫室氣體排放量及密度

| Index<br>指標  | Unit<br>單位         | 2021<br>二零二一年    | 2020<br>二零二零年 |
|--|--------------------|------------------|---------------|
| Total greenhouse gas emissions<br>溫室氣體排放總量                                     | Tons<br>噸          | <b>31,650.98</b> | 46,066.11     |
| Emission of greenhouse gases (Scope 1: direct emissions)<br>溫室氣體排放(範圍一：直接排放)   | Tons<br>噸          | <b>2,520.23</b>  | 11,051.70     |
|  | kg/person<br>千克/人次 | <b>0.14</b>      | 0.67          |
| Emission of greenhouse gases (Scope 2: indirect emissions)<br>溫室氣體排放(範圍二：間接排放) | Tons<br>噸          | <b>29,130.75</b> | 35,014.40     |
|  | kg/person<br>千克/人次 | <b>1.66</b>      | 2.12          |

### Optimization of Resource Structure

#### (I) Waste disposal

The Group strictly abides by the Solid Waste Pollution Prevention and Control Law and other relevant laws and regulations, and actively carries out waste classification and recycling. For non-hazardous waste that cannot be reused, the Group entrusts a professional third parties for incineration and disposal. For hazardous wastes, the Group reduces the generation of tires and other wastes through daily inspection, renovation and other operations at the source. For hazardous wastes that cannot be reused, the Group entrusts professional third parties with hazardous waste disposal qualifications to carry out harmless treatment to avoid adverse effects on the ecological environment.

Table: Types and Quantity of Hazardous Waste  
表：有害廢棄物類型及數量

| Type of hazardous waste<br>有害廢棄物類型 | Unit<br>單位 | 2021<br>二零二一年 | 2020<br>二零二零年 |
|------------------------------------|------------|---------------|---------------|
| Used engine oil<br>廢機油             | Liter<br>升 | <b>15,360</b> | 21,548        |
| Tires<br>輪胎                        | Piece<br>個 | <b>1,777</b>  | 1,566         |
| Storage battery<br>電瓶              | Piece<br>個 | <b>559</b>    | 782           |

### 資源結構優化

#### (I) 廢棄物處置

本集團嚴格遵守《固體廢物污染環境防治法》等相關法律法規要求，積極開展廢棄物分類回收工作。對於無法再利用的無害廢棄物，委托專業第三方進行焚燒處置。對於有害廢棄物，源頭上通過日常檢查、翻新等操作減少輪胎等廢棄物產生，對於無法重複利用的有害廢棄物，委托具有危險廢棄物處置資質的專業第三方進行無害化處理，避免對生態環境產生不良影響。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

Table: Types and Quantity of Non-hazardous Waste  
表：無害廢棄物類型及數量

| Type of non-hazardous waste<br>無害廢棄物類型  | Unit<br>單位 | 2021<br>二零二一年 | 2020<br>二零二零年 |
|---|------------|---------------|---------------|
| Solid waste<br>固體廢棄物  | Tons<br>噸  | 5,371.56      | 4,908.71      |
| Domestic garbage in public areas of airport and hotel<br>機場及酒店公共區域生活垃圾                          | Tons<br>噸  | 8,791.50      | 7,587.30      |
| Kitchen garbage of airport terminal, canteen and hotel restaurant canteen<br>機場航站樓食堂及酒店餐廳食堂廚餘垃圾 | Tons<br>噸  | 243.57        | 134.32        |

Table: Use and Quantity of Packaging Materials  
表：包裝材料使用情況及數量

| Type of packaging materials<br>包裝材料類型             | Unit<br>單位                | 2021<br>二零二一年 | 2020<br>二零二零年 |
|---|---------------------------|---------------|---------------|
| Commodity packaging cartons<br>商品包裝紙箱             | Ten thousand Pieces<br>萬個 | 1,014.23      | 1,614.60      |
| Fully degradable food packaging boxes<br>全降解食品打包盒 | Ten thousand Pieces<br>萬個 | 30.30         | 39.70         |
| Food bags (Note)<br>食品打包袋(附註)                     | Ten thousand Pieces<br>萬個 | 12.00         | 10.00         |

Note: Since 2021, food bags at the Group have been made of biodegradable materials.

附註：自二零二一年起，本集團食品打包袋採用可降解材料。

### (II) Water resources management

In terms of water resources management and sewage treatment, the Group strictly abides by the relevant regulations on sewage treatment such as the Water Law of the People's Republic of China (《中華人民共和國水法》), the Water Pollution Prevention Law of the People's Republic of China (《中華人民共和國水污染防治法》), the Standards for Comprehensive Wastewater Discharge (《污水綜合排放標準》) and the Quality of Recycled Urban Wastewater for Landscape (《城市污水再生利用景觀環境用水水質》), and reduces water resources waste and wastewater discharge through the reclaimed water recycling system.

### (II) 水資源管理

水資源管理及污水治理方面，本集團嚴格遵守《中華人民共和國水法》《中華人民共和國水污染防治法》《污水綜合排放標準》及《城市污水再生利用景觀環境用水水質》等污水治理相關規定，通過中水回收系統減少水資源浪費和廢水排放。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

During the Reporting Period, the Group promoted the improvement of water supply equipment and facilities such as the renovation of the west gallery of the Terminal 1, the main water supply pipelines of the international building, and the double-circuit renovation of water supply in the water pump room of West Freight Forwarding to improve the quality of water supply. At the same time, the Group further improved the quality of wastewater and the reuse rate of water resources through the second phase of 6,000 cubic meters sewage treatment plant, the reconstruction of rainwater drainage pipes for some viaducts, the rectification and dredge of drainage pipe network and other measures.

報告期內，推進T1航站樓西指廊、國際樓主供水管改造、西貨運水泵房供水雙回路改造等供水設備設施改進，改善供水質量。同時，通過投用6,000立方污水處理廠二期、部分高架橋雨水排水管改造、排水管網整改疏通等措施，進一步提高廢水水質和水資源再利用率。

Table: Statistics of Water Resources Utilization  
表：水資源利用情況統計表

| Index<br>指標                          | Unit<br>單位              | 2021<br>二零二一年 | 2020<br>二零二零年 |
|--------------------------------------|-------------------------|---------------|---------------|
| Total water consumption<br>總耗水       | Ten thousand tons<br>萬噸 | 328.48        | 218.72        |
| Water consumption per capita<br>人均耗水 | ton/capita<br>噸/人次      | 0.19          | 0.13          |
| Reclaimed water<br>中水回收              | Ten thousand tons<br>萬噸 | 61.22         | 51.67         |

### Ecological Environmental Protection

The Group attaches great importance to ecological and environmental protection, advocates green concepts, creates a green atmosphere, and cooperates with stakeholders to carry out ecological protection activities in various forms to promote the harmonious coexistence of human and nature, and actively implements the concept of "lucid waters and lush mountains are invaluable assets" with its own practice.

### 生態環境保護

本集團重視生態環境保護，倡導綠色理念、營造綠色氛圍，攜手利益相關方開展形式多元的生態保護活動，推動實現人與自然和諧相處，以自身實踐積極踐行「綠水青山就是金山銀山」理念。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### (I) Rare animals rescue

In order to reduce the negative impact of airport operation on birds, the Group carried out noise monitoring around Meilan Airport to ensure effective noise control, actively carried out the protection and rescue of rare birds, and accumulatively rescued 3 birds under national second-level protection, all of which were delivered to relevant animal bases for protection.

### (I) 珍稀動物救助

為減少機場運行對鳥類的負面影響，本集團在美蘭機場周邊開展噪音監測工作，確保噪音控制有效，積極開展珍稀鳥類保護救助工作，累計救助國家二級保護鳥類3只，均交由相關動物基地保護。



### (II) Green public welfare

During the construction of ecological parking lots, the Group adopted the grid permeable brick paving material, increased the soft branch road surface area of the airport, enabled it to have the functions of aesthetic and water conservation, and improved the landscape efficiency of public areas. The landscape renovation uses an environmentally friendly material, i.e. coconut husk, and is supplemented with roseite to improve the planting base, improve soil fertility and benefit the ecological environment in the long run. The Group also encouraged more employees to participate in ecological environmental protection and practice the concept of green living through various forms of green publicity and education activities such as tree planting festival activities, garbage classification publicity and promotion, environmental sanitation improvement, vector biological prevention system, sanitation cleaning, and post-typhoon restoration.

### (II) 綠色公益

本集團建設生態停車場過程，採用網格透水磚材質鋪地，增加機場軟枝道面積，使其兼具美觀與涵養水源功能，提高公共區域景觀效益。景觀改造使用環保材料椰糠土，並添加蛭石，改善種植基質，提高土壤肥力，更長久造福生態環境。本集團還通過開展植樹節活動、垃圾分類宣介、環境衛生整治、病媒生物防制、衛生大掃除、颱風過境後場區恢復等形式多樣的綠色宣傳教育活動，鼓勵更多員工參與生態環境保護、踐行綠色生活理念。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### INTELLIGENT AIRPORT QUALITY SERVICE

In the era of informatization and intelligence, with the continuous maturity of new technologies such as 5G, AI, Internet of Things and big data, the aviation industry is witnessing in a period of rapid development of digital transformation. Meilan Airport accelerated the construction of a smart airport through advanced technologies and cutting-edge technologies, continuously improved the service management system, utilized intelligent means to enhance customer service quality, improved quality services to build a smart airport.

#### Sincere Serving Client Journey

The Company has formulated and issued the Service Work Plan of Haikou Meilan International Airport for 2021 (《海口美蘭國際機場二零二一年服務工作方案》), scientifically combined with the market development trend and passenger demand, continuously optimized the service mode, completed the service quality management system, and upgraded the service quality by adopting ways that include but are not limited to:

### 智慧機場 品質服務

在信息化和智能化時代中，隨著5G、AI、物聯網、大數據等新技術的不斷成熟，航空業迎來數字化轉型的高速發展期。美蘭機場通過先進技術和前沿科技加快智慧機場建設，不斷完善服務管理制度，利用智慧化手段，提升客戶服務質量，提高品質服務，打造智慧機場。

#### 真情服務客戶旅程

制定並印發《海口美蘭國際機場二零二一年服務工作方案》，科學地結合市場發展趨勢及旅客需求，不斷優化服務模式，完善服務質量管理體系，提升服務質量，採取包括但不限於下列提升服務質量的方式：

#### Optimizing service management system

##### 優化服務管理體系

- Implemented the transformation of service management to “pre-management”, and formed the mind map of service quality risk source identification
- Actively communicated with the agency airlines to hold colloquiums to clarify the guarantee requirements for airlines after the implementation of new standards
- 落實服務管理向「事前管理」轉變，形成服務質量風險源識別思維導圖
- 積極對接代理航司召開座談會，明確新標執行後的航司保障要求

#### Improving passenger travel services

##### 完善旅客出行服務

- Optimized security inspection services, provided secondary check-up and special passenger with post-it notes, protective cover, disposable shoe cover boxes, etc.
- Comprehensively promoted “paperless” convenient check-in service, explored the means of ground service informatization, and formed the whole-process luggage tracking system, so as to build an airport intelligent big service platform and other services
- Realized the full-process self-service customs clearance of Terminal 2
- Improved the signal base station of the airport to achieve full-field signal coverage
- Launched a VIP service specialist protection mechanism and a new service product called “Direct-to-Customer VIP Luggage Express”
- Developed customized service projects such as “one-stop guidance for elderly passengers”, “service butler for the late arrival”, “priority boarding card” and “team reservation travel”, and added “luggage extraction, elderly service” humanistic care service content
- 優化安檢服務，提供二次過檢旅客及特殊旅客便利貼、物品防護罩、一次性鞋套盒等
- 全面推進「無紙化」便捷乘機服務，開拓地面服務信息化手段，形成行李全流程跟蹤系統、打造機場智慧大服務平台等服務
- 實現了T2航站樓全流程自助通關
- 改善機場信號基站，實現了全場區信號覆蓋
- 推出貴賓服務專員保障機制及「要客行李極速達」全新服務產品
- 開發了「老年旅客一條龍引導」「晚到服務管家」「優先登機卡」「團隊預約出行」等定制服務項目，以及新增了「行李提取，老有所享」人文關懷服務內容



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

|  |  |
|--|--|
| <b>Optimizing travel guidelines</b>          | <ul style="list-style-type: none"> <li>Formulated a proposal for the allocation of terminal guidance posts and completed access training for about 6,835 employees, service personnel, volunteers, etc. inside and outside the terminals</li> </ul>  |
| <b>優化出行指引</b>                                | <ul style="list-style-type: none"> <li>Gave full play to the role of guiding employees in the inspection area. The VIP and caring emergency guide “Minions” used the “Warm Safety Inspection Small Seal” to seal on the boarding plate of the guiding special passengers, and quickly passed the inspection through the love channel</li> <li>Simplified service hotlines and integrated various service calls into “966114”</li> <li>制定了航站樓引導崗位配置建議方案，完成航站樓內外工作人員、服務人員、志願者等約6,835人次的准入培訓</li> <li>充分發揮待檢區引導員作用，VIP、愛心急客引導員—「小黃人」使用「溫馨安檢小印章」，在引導的特殊旅客登機牌上蓋章，通過愛心通道快速過檢</li> <li>簡化服務熱線，將各類服務電話整合為「966114」</li> </ul> |
| <b>Improving cargo luggage services</b>      | <ul style="list-style-type: none"> <li>Improved the baggage sorting system to shorten the luggage sorting time, and it takes only 5 minutes for passengers to check in to reach the chute</li> <li>Used barcode scanners to scan outbound luggage to check the number of luggage pieces for greater efficiency</li> </ul>  |
| <b>完善貨運行李服務</b>                              | <ul style="list-style-type: none"> <li>完善行李分揀系統，縮短行李分揀時間，旅客的行李從辦完值機至到達滑槽只需5分鐘</li> <li>使用條碼掃描器對出港行李進行掃描，核對行李件數，提高效率</li> </ul>   |
| <b>Optimizing the lost and found process</b> | <ul style="list-style-type: none"> <li>Improved the Regulations on the Management of Lost Items by Passengers (《旅客遺失物品管理規定》), improved the management efficiency of lost items, and recovered a total of 11,600 lost items in 2021, receiving more than 34 pennants and 925 letters of commendation from passengers</li> </ul>   |
| <b>優化失物招領流程</b>                              | <ul style="list-style-type: none"> <li>完善《旅客遺失物品管理規定》，提升了遺失物品管理效率，二零二一年共計尋回遺失物品1.16萬件，收到旅客贈送錦旗逾34面、表揚信925封</li> </ul>  |

### Case: WeChat check-in, short check-in time with deep feelings

Meilan Airport has launched the special service of “WeChat check-in, short check-in time with deep feelings”. When passengers enter the waiting room for inspection, they can scan the WeChat QR code on the guardrail to realize the real-time check-in and choosing seats by mobile phones without queuing up. If there is no checked baggage, the electronic boarding pass can be directly checked and boarded; In case of luggage consignment, electronic boarding pass can be used to self-service luggage counter or manual counter to handle luggage consignment, which not only saves waiting time but also reduces unnecessary contact during the epidemic.

#### 案例：微信值機，值短情長

美蘭機場推出「微信值機，值短情長」特色服務，旅客在進入候機樓等待檢查時，通過掃描護欄插牌上的微信二維碼實現手機即時值機，無需排隊，自助選座。若無托運行李，則可持電子登機牌直接過檢、登機；若有行李托運，則可持電子登機牌到自助托運行李櫃檯或人工櫃檯辦理行李托運，既節省了等候時間，又減少了疫情期間不必要接觸。





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### Case: Late Arrival Service Butler

To assist late arrivals in check-in procedures and reduce the occurrence of missing the flight, Meilan Airport launched an innovative "Late Arrival Service Butler" service. In the check-in process, the Group added special service posts for late arrival passengers, clarified and solidified the work responsibilities and guarantee procedures, and required to wear iconic red vest and hand-held guidance signs during the on-duty period, so as to find the passengers who are about to be intercepted within the scope of the flight with mobility and help them quickly complete the boarding procedures.

### 案例：晚到服務管家

為協助晚到旅客辦理值機手續，減少誤機情況發生，美蘭機場推出「晚到服務管家」創新服務項目。值機環節增設晚到旅客專屬服務崗位，明確並固化工作職責及保障程序，要求上崗期間身著標誌性紅色馬甲、手持引導提示標牌，在所屬範圍內流動性查找航班即將載載旅客，幫助其快速完成乘機手續。



The Late Arrival Service Butler assists late arrivals in completing check-in procedures

「晚到服務管家」協助晚到旅客完成乘機手續



## Sincerely Safeguarding the Rights and Interests of Customers

Meilan Airport attaches great importance to the quality of passenger services, continuously improves the passenger complaint management system, conducts special training on complaint management, improves the efficiency and quality of complaint handling, and enhances passenger satisfaction.

## 真心維護客戶權益

美蘭機場十分重視旅客服務質量，不斷完善旅客投訴管理體系，開展投訴管理專項培訓，提高投訴處理效率和質量，提升旅客滿意度。

### Big data:

#### 大數據：

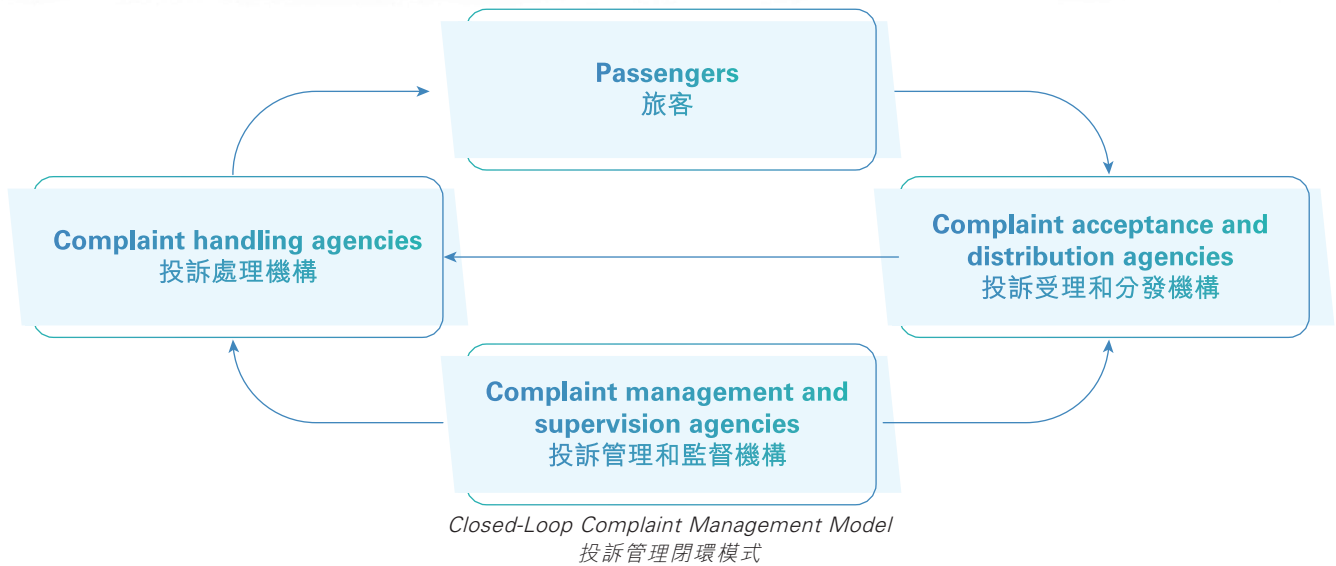
- **13,426** calls and enquiries from customers;
- **243** customer complaints;
- **100%** of complaints were properly handled;
- Customer satisfaction score **5** out of 5.
- 客戶來電諮詢總次數**13,426**次；
- 客戶投訴次數**243**次；
- 妥善處理投訴比例**100%**；
- 客戶滿意度**5**分（滿分5分）。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

The Group actively responds to passenger demands and passenger complaints, properly handles them within three to seven working days in accordance with relevant procedures, and completes the closed-loop.

本集團積極響應旅客訴求，對待旅客投訴，根據相關流程三到七個工作日內妥善處置，並完成閉環。



At the same time, the Group strictly complies with the Law on the Protection of Consumer Rights and Interests of the People's Republic of China (《中華人民共和國消費者權益保護法》) and other laws and regulations and relevant information confidentiality requirements, to strictly protect the information safety of passengers, controls the scope of passenger personal information use, and makes every effort to protect the privacy and security of passengers.

同時，本集團嚴格遵守《中華人民共和國消費者權益保護法》等法律法規和相關信息保密要求，嚴格保護旅客信息安全，控制旅客個人信息使用範圍，全力保障旅客隱私安全。

### Protection of Intellectual Property Rights

The Group has registered trademarks to protect intellectual property rights. In case of infringement of the Group's intellectual property rights by external parties, the Group will simultaneously collect evidence and contact the Trademark Office for intellectual property protection. In terms of advertising, the Group strictly manages the advertising resources of Meilan Airport. All advertising and advertising cooperation business within the scope of Meilan Airport must be submitted for approval in advance in accordance with the compliance review and business process. If the advertising is carried out without permission, Meilan Airport will handle it in accordance with the management regulations of the Group.

### 真切維護知識產權

本集團已註冊商標對知識產權進行保護，如外部單位對本集團知識產權進行侵犯，本集團會同步收集證據聯繫商標局進行知識產權維護。廣告方面，本集團對美蘭機場廣告資源進行嚴格管理。美蘭機場範圍內所有的廣告投放及廣告合作業務須按照合規審核及業務流程提前報批後推進，如未經許可擅自進行廣告投放，美蘭機場將依照本集團管理規定進行處理。

## HUMANISTIC AIRPORT TO WIN-WIN COOPERATION

Common development is an important foundation for sustainable development. Meilan Airport insists on building a harmonious and win-win ecology with employees and communities, and working together with partners to jointly build a complete industrial chain, create a healthy and benign industrial environment, always uphold the concept of win-win cooperation, and advocate the common development with various stakeholders.

## 人文機場 攜手共贏

共同發展是可持續發展的重要基礎，美蘭機場堅持與員工、社區等共同構建和諧共贏生態，與合作夥伴攜手共進，共同構建完整的產業鏈，營造健康良性的產業環境，始終秉持合作共贏理念，倡導與各個利益相關方共同發展。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### Empower Employee Development

Talent is the cornerstone for promoting the development of enterprises. Meilan Airport always adheres to the “people-oriented” talent management concept, effectively protects the legitimate rights and interests of employees, provides employees with a development platform to realize their personal ideal values, and creates a diversified and sustainable talent team, so that all employees can achieve the goal of “career development, happiness at work, and quality of life” in the warm family of Meilan Airport.

#### (I) Equal employment

Meilan Airport strictly abides by the Labor Law of the People’s Republic of China (《中華人民共和國勞動法》) (the “**Labor Law**”), the Labor Contract Law of the People’s Republic of China (《中華人民共和國勞動合同法》) (the “**Labor Contract Law**”) and the Law of the People’s Republic of China on the Protection of Minors (《中華人民共和國未成年人保護法》) and other relevant laws and regulations, and has formulated and issued relevant human resource management policies. It also insists on openness, equality, competition, and selection of the best, does not cause any discrimination on the basis of religion, gender, nationality, ethnicity, age, disability, marital status, etc., and resolutely prohibits the employment and use of child labor and resists all forms of forced and compulsory labor. At the same time, the Group has prepared the Standard Management Measures for Talent Introduction (《人才引進標準管理辦法》), which stipulates the scopes of application of the system, the types of positions introduced, the principles of talent introduction, the basic requirements of talent introduction, the procedures of talent introduction, etc., to standardize the talent introduction of the Group, ensure fair, just and open introduction of talent, and improve the efficiency and quality of talent introduction.

As at the end of the Reporting Period, the Group had a total of 1,153 employees, of whom 457 were women, accounting for 40%. The Group has signed labor contracts with all employees, and the labor contract signing rate is 100%. Employee turnover rate was 9.99%.

### 賦能員工發展之路

人才是推動企業發展的基石，美蘭機場始終堅持「以人為本」的人才管理理念，切實保障員工各項合法權益，為員工提供實現個人理想價值的發展平台，打造多元、可持續的人才隊伍，使所有員工都能在美蘭機場這個溫馨大家庭中實現「職業有發展、工作有快樂、生活有質量」的目標。

#### (I) 平等僱傭

美蘭機場嚴格遵守《中華人民共和國勞動法》(《**勞動法**》)、《中華人民共和國勞動合同法》(《**勞動合同法**》)、《中華人民共和國未成年人保護法》等相關法律法規，制定並下發相關人力資源管理政策，堅持公開、平等、競爭、擇優，不因宗教、性別、國籍、族裔、年齡、殘疾、婚姻狀況等產生任何歧視，堅決禁止僱傭和使用童工，抵制一切形式的強迫和強制性勞動。同時，本公司擁有明確的《人才引進標準管理辦法》，對制度適用範圍、引進崗位類別、人才引進原則、人才引進基本要求、人才引進操作流程等進行了約定，以規範人才引進工作，確保公平、公正、公開引進人員，提高人才引進工作效率，提升人才引進質量。

截至報告期末，本集團共有員工1,153人，其中女性員工457人，佔比40%。本集團與所有員工均簽訂有勞動合同，勞動合同簽訂率為100%。員工流失率為9.99%。



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

Table: Statistics of Employees

表：員工情況數據統計表

| Name of indicators<br>指標名稱  |                         | 2021<br>二零二一年 | 2020<br>二零二零年 | 2019<br>二零一九年 |
|---|-------------------------|---------------|---------------|---------------|
| Total number of employees (individual)<br>員工總數(人)                           |                         | 1,153         | 1,051         | 1,010         |
| Total number of employees by gender (individual)<br>按性別劃分的員工總數(人)           | Male employees<br>男員工   | 696           | 614           | 578           |
|   | Female employees<br>女員工 | 457           | 437           | 432           |
| Total number of employees by region (individual)<br>按地區劃分的員工總數(人)           | Hainan Province<br>海南省  | 1,153         | 1,051         | 1,010         |
| Percentage of female employees in management<br>(Note 1)<br>管理層中女性員工比例(附註1) |                         | 23.08%        | 33.93%        | 28.41%        |
| Employee turnover rate (Note 2)<br>員工流失率(附註2)                               |                         | 9.99%         | 8.18%         | 16.14%        |
| Turnover rate by gender<br>按性別劃分的員工流失率                                      | Male employees<br>男員工   | 8.47%         | 7.33%         | 11.94%        |
|   | Female employees<br>女員工 | 12.13%        | 9.38%         | 16.44%        |
| Turnover rate by region<br>按地區劃分的員工流失率                                      | Hainan Province<br>海南省  | 9.99%         | 8.18%         | 16.14%        |
| Turnover rate by age<br>按年齡劃分的員工流失率   | Aged under 35<br>35歲以下  | 12.40%        | 11.58%        | 18.43%        |
|   | Aged 36-40<br>36-40歲    | 8.11%         | 3.38%         | 4.67%         |
|   | Aged 41-45<br>41-45歲    | 3.67%         | 0.92%         | 9.09%         |
|   | Aged 46-50<br>46-50歲    | 3.97%         | 3.17%         | 7.20%         |
|   | Aged 51-55<br>51-55歲    | 7.50%         | 2.50%         | 13.51%        |
|   | Aged 56-60<br>56-60歲    | 33.33%        | 20.00%        | 23.08%        |
| Number of employees with disabilities (individual)<br>殘疾人僱傭人數(人)            |                         | 10            | 14            | 4             |
| New job offers position (individual)<br>新提供就業職位(個)                          |                         | 198           | 143           | 155           |

Notes:

- 1 Management refers to cadres at the grassroots level and above.
- 2 The employee turnover rate is calculated according to (the number of employee turnover in this category/the number of employees in this category during the Reporting Period) \*100%.

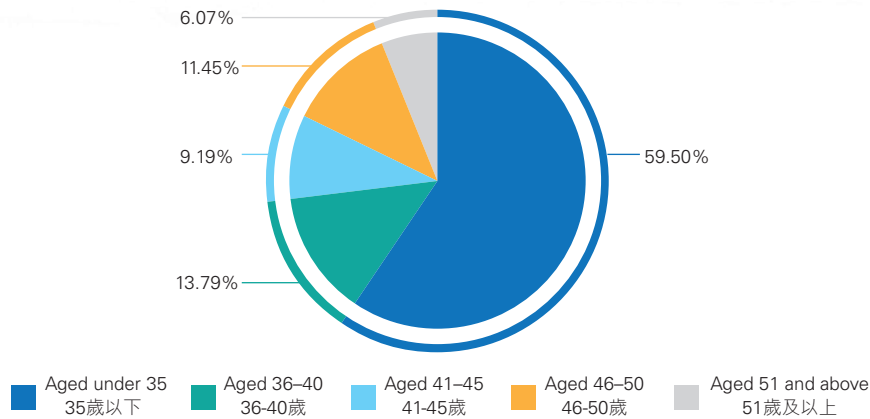
附註：

- 1 管理層指基層及以上幹部。
- 2 員工流失率按照(該類別員工流失人數/於報告期該類別員工人數)\*100%計算。

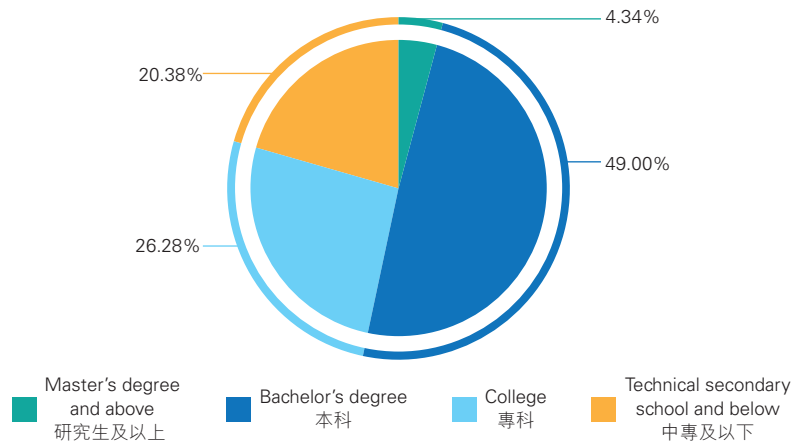
# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

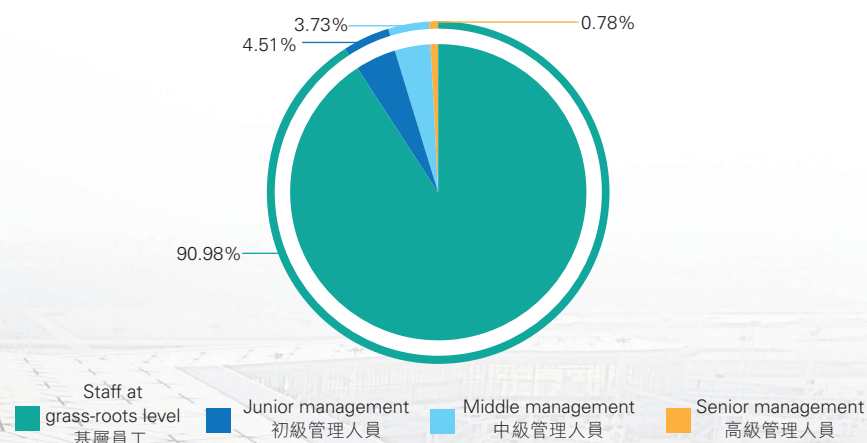
Employees by age in 2021  
二零二一年員工年齡分佈圖



Employees by education background in 2021  
二零二一年員工學歷分佈圖



Employees by position in 2021  
二零二一年員工職位分佈圖



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### (II) Employee rights

Meilan Airport has perfect employment system, such as labor, salary and welfare, recruitment and personnel entry and departure, such as the Interim Measures for Labor Contract Management of Haikou Meilan International Airport (《海口美蘭國際機場勞動合同管理暫行辦法》) and the Overtime Work Management Regulations of Meilan Airport (《美蘭機場加班管理規定》), etc., to ensure that the entire process from induction to resignation is in compliance with laws and regulations with rules to follow. In case of termination of employment through negotiation, it shall be dealt with in accordance with the relevant procedures and provisions of the Labor Contract Law.

In accordance with the national laws and regulations, the Group has formulated a standardized system from various aspects such as overtime, attendance, leave, social insurance, provident fund, etc., such as the Administrative Measures for Social Insurance and Housing Provident Fund of Meilan Airport (Trial) (《美蘭機場社會保險及住房公積金管理辦法(試行)》) and the Administrative Regulations for Leave of Employees of Meilan Airport (《美蘭機場員工請休假管理規定》), etc., to provide employees with five social insurances (i.e. endowment insurance, unemployment insurance, work injury insurance, medical insurance and maternity insurance), commercial supplementary medical insurance, employer's liability insurance and housing provident fund; combined with the actual implementation of employee care of the Group, to provide paid annual leave better than the national regulations, and other humanized leave benefits.

### (II) 員工權益

美蘭機場擁有完善的勞働用工、薪酬福利、招聘及人員入離職等僱傭相關制度，如《海口美蘭國際機場勞動合同管理暫行辦法》《美蘭機場加班管理規定》等，確保從入職到離職全流程合法合規、有章可循。當出現協商解除勞働用工情況時，也均按照《勞動合同法》相關程序及規定處理。

本集團根據國家法律法規，從加班、考勤、請休假、社保、公積金等各方面制定規範化制度，如《美蘭機場社會保險及住房公積金管理辦法(試行)》《美蘭機場員工請休假管理規定》等，為員工辦理五險一金，包括五項社會保險(即養老保險、失業保險、工傷保險、醫療保險、生育保險)、商業補充醫療保險、僱主責任險及住房公積金；結合本集團實際落實員工關愛，提供優於國家規定的帶薪年休假，以及其他人性化的多種休假福利。

|                                     |  |
|-------------------------------------|--|
| <b>Emolument policy</b>             | According to the dual-channel system of career development, combined with the management channel, professional and technical channel, the position value difference, job performance difference, labor market salary etc., we set different salary bands   |
| <b>薪酬政策</b>                         | 按照職業發展雙通道體系，結合管理通道、專業技術通道各職位層級的崗位價值差異、任職能力差異、勞働力市場薪酬水平等，設置不同的薪酬寬帶區間  |
| <b>Welfare policy</b>               | The Company's benefits include seniority pay, overtime pay, leave, annual physical examination, social insurance, housing provident fund, commercial insurance (supplementary medical insurance, employer liability insurance), etc.   |
| <b>福利政策</b>                         | 本公司福利包括工齡工資、加班費、休假、年度體檢、社會保險、住房公積金、商業保險(補充醫療保險、僱主責任險)等   |
| <b>Democratic management system</b> | In the course of the Company's operation and management, rules and regulations concerning the vital interests of employees, remuneration plans, and competition for excellence must be approved by the workers' congress before taking effect; The policies on personnel appointment, salary payment, social security and provident fund payment are published through documents, bulletin boards, internal websites and other forms, so that employees can have the right to know, participate and voice, and realize the standardization and institutionalization of democratic management |
| <b>民主管理制度</b>                       | 本公司經營管理過程中，涉及職工切身利益的規章制度、薪酬方案、爭先評優等工作，必須經職工代表大會表決通過方可生效；涉及人事任命、工資發放政策、社保及公積金繳納政策等都通過文件、公示欄、內部網站等形式公開，讓職工享有知情權、參與權、話語權，實現民主管理規範化、制度化  |



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### (III) Occupational health

Meilan Airport has always been committed to providing employees with a safe working environment, protecting employees from occupational hazards, strengthening the implementation of employee care according to the actual situation, ensuring the safety and health of employees and reducing the worries of employees. The Group strictly abides by the Production Safety Law of the People's Republic of China (《中華人民共和國安全生產法》), the Law of the People's Republic of China on the Prevention and Control of Occupational Diseases (《中華人民共和國職業病防治法》) and other laws and regulations, regularly arranges physical examinations for employees, sets up health classes and carries out occupational disease prevention training, and actively strengthens the emotional management and mental health construction of employees. In accordance with the Labor Law and the Notice on the Issuance of the Interim Measures for the Implementation of the Irregular Working Hours System and the Comprehensive Calculation Working Hours System by Civil Aviation (Ren Fa [1996] No. 81) (《關於印發民航實行不定時工作制度和綜合計算工時工作制暫行辦法的通知》(民航人發[1996]81號)), and based on the actual production and operation needs of the Group, a working hour system combining standard working hours and comprehensive working hours is implemented.

### (III) 職業健康

美蘭機場一直致力於為員工提供安全的工作環境，保障僱員避免職業性危害，根據實際加強落實企業員工關愛，保障員工安全和健康並減少減輕員工後顧之憂。本集團嚴格遵守《中華人民共和國安全生產法》《中華人民共和國職業病防治法》等法律法規，定期安排員工進行體檢，開設健康課堂和開展預防職業病培訓，積極加強員工情緒管理和心理健康建設。並根據《勞動法》及《關於印發民航實行不定時工作制度和綜合計算工時工作制暫行辦法的通知》(民航人發[1996]81號)，結合本集團實際生產運行需要，實行標準工時及綜合工時相結合的工時制度。

Table: Types and Data of Employee Health and Safety Indicators

表：員工健康與安全指標類型和數據

| Name of indicators<br>指標名稱                              | 2021<br>二零二一年 | 2020<br>二零二零年 | 2019<br>二零一九年 |
|---|---------------|---------------|---------------|
| Number of work-related fatalities (person)<br>因工亡故人數(人) | 0             | 0             | 0             |
| Rate of work-related fatalities (%)<br>因工亡故比率(%)        | 0             | 0             | 0             |
| Lost days due to work injury (days)<br>因工傷損失工作日數(日)     | 0             | 60            | 0             |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### (IV) Employee growth

In order to broaden the career development of employees and effectively plan the human resources of the Group, the Group has formulated a dual-channel system for career development for employees. With the goal of matching job requirements and personnel and positions, the Group provides employees with comprehensive training, formulates development training plans suitable for themselves, and builds a diversified development platform. In 2021, 548 trainings were implemented, with a total of 36,089 trainees, 31 times per trainee and a total of 4,531.5 training hours.

### (IV) 員工成長

本集團為拓寬員工職業發展，有效規劃本集團人力資源，為員工制定了職業發展雙通道制度，並以崗位需求、人崗匹配為目標，為員工提供完善的培訓體現，制定適合自身的發展培訓計劃，搭建多元化的發展平台。二零二一年，實施培訓548項，受訓總人次36,089人次，人均受訓達31次，總受訓時長4,531.5小時。

|                                      |   |
|--------------------------------------|---|
| <b>Promote system construction</b>   | <ul style="list-style-type: none"> <li>Formulate and revise training systems such as the Management Measures for Epidemic Prevention and Control Training of Haikou Meilan International Airport (《海口美蘭國際機場疫情防控培訓管理辦法》) and the Training Operation Management System of Haikou Meilan International Airport (《海口美蘭國際機場培訓運行管理制度》)</li> </ul>   |
| 推進制度建設                               | <ul style="list-style-type: none"> <li>制定修訂《海口美蘭國際機場疫情防控培訓管理辦法》《海口美蘭國際機場培訓運行管理制度》等培訓制度</li> </ul>   |
| <b>Position capacity improvement</b> | <ul style="list-style-type: none"> <li>Strengthen epidemic prevention and control training and establish epidemic prevention and control training mechanism</li> <li>Carry out post business skills, qualification training, safe operation and general business training projects</li> <li>Strengthen talent training and lecturer training to build a professional talent team</li> </ul> |
| 崗位能力提升                               | <ul style="list-style-type: none"> <li>加強疫情防控培訓，建立疫情防控培訓機制</li> <li>開展崗位業務技能、資質培訓類、安全運行類、通用業務類培訓項目</li> <li>加強人才培養、講師培養工作，打造專業化人才隊伍</li> </ul>  |
| <b>Smooth development channel</b>    | <ul style="list-style-type: none"> <li>Provide employees with a multi-dimensional career platform, expand the scope of rank promotion, smooth the development channels for employees, and establish a dual-track career development mechanism of "management + professional technology" to broaden the development space for employees</li> </ul>   |
| 暢通發展通道                               | <ul style="list-style-type: none"> <li>為員工提供多維度的事業平台，擴大職級晉升範圍，暢通員工發展通道，建立「管理+專業技術」雙軌職業發展機制，拓寬員工發展空間</li> </ul>  |



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告



### Qualification training for safety management personnel

安全管理人員資質培訓



### Rotational training for team leaders

班組長輪訓





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

Table: Types and Data of Employee Training Indicators  
表：員工健康與安全指標類型和數據

| Training indicators<br>培訓指標  | 2021<br>二零二一年                             | 2020<br>二零二零年                             | 2019<br>二零一九年                             |
|--|---|---|---|
| Training rate of male employees (%)<br>男員工培訓率 (%)                    | 100                                       | 100                                       | /   |
| Training rate of female employees (%)<br>女員工培訓率 (%)                  | 100                                       | 100                                       | /   |
| Training rate of senior management (%)<br>高級管理層培訓率 (%)               | 100                                       | 100                                       | 100                                       |
| Training rate of middle management (%)<br>中級管理層培訓率 (%)               | 100                                       | 100                                       | 100                                       |
| Training rate of staff at grass-roots level (%)<br>基層員工培訓率 (%)       | 100                                       | 100                                       | 100                                       |
| Training hours of male employees (hour)<br>男員工培訓時數 (時)               | 2,735.28                                  | 2,449.00                                  | /   |
| Training hours of female employees (hour)<br>女員工培訓時數 (時)             | 1,796.22                                  | 1,744.50                                  | /   |
| Training hours of senior management (hours)<br>高級管理層培訓時數 (時)         | 118.00<br>23.60 hours/person<br>23.60小時/人 | 111.00<br>18.50 hours/person<br>18.50小時/人 | 101.50<br>10.15 hours/person<br>10.15小時/人 |
| Training hours of middle management (hours)<br>中級管理層培訓時數 (時)         | 28.00<br>7.00 hours/person<br>7.00小時/人    | 107.00<br>3.24 hours/person<br>3.24小時/人   | 269.50<br>7.29 hours/person<br>7.29小時/人   |
| Training hours of staff at grass-roots level (hours)<br>基層員工培訓時數 (時) | 4,385.50<br>3.80 hours/person<br>3.80小時/人 | 3,975.50<br>4.96 hours/person<br>4.96小時/人 | 3,755.00<br>3.96 hours/person<br>3.96小時/人 |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### (V) Employee care

The happiness of employees is the driving force of the enterprise. The Group continues to carry out employee care, which is related to the urgent needs of employees, continuously enriches the cultural and recreational activities of employees, improves the life experience of employees, helps employees balance work and life, helps employees to “solve problems, do practical things, seek benefits”, and is committed to creating a happy family with “dreams, glorious retirement, sharing of joy, sharing of difficulties, happiness and health”.

### (V) 員工關愛

員工的幸福是企業向上的驅動力。本集團持續開展員工關愛，關心員工的迫切需求，不斷豐富員工的文娛活動，改善員工的生活體驗，幫助員工平衡工作與生活，為員工「解難題、做實事、謀實惠」，致力於打造「入職有夢想、退休有榮光、喜慶有分享、困難有分擔、平時快樂又健康」的幸福大家庭。

#### Caring for female employees

- Carrying out the “March 8th” International Women’s Day Memorial Activity, Flower Arrangement Activity and Mother’s Day Care Activity
- For female employees during their period, they are entitled to one day of paid leave with medical institution certification, while appropriately reducing workload and labor intensity
- For pregnant female employees, we provide anti-radiation clothing, reasonably arrange or adjust to suitable positions, and reduce labor intensity

#### 關愛女性員工

- 開展「三•八」國際婦女節紀念活動、插花活動、母親節關愛活動
- 對於生理期女性員工，持醫療機構證明，予以帶薪休假一天，同時適當減少工作量及勞動強度
- 對於孕期女職工，發放防輻射服，合理安排或調整到適宜的崗位，降低勞動強度

#### Caring for the underprivileged

- For employees suffering from serious diseases or their immediate family members, after detailed understanding and verification of employees’ family difficulties, they will be included in the files of employees in difficulties, and help employees solve difficulties through mutual aid funds, internal donations, insurance claims, etc.

#### 關愛弱勢群體

- Visiting employees in difficulties and retired employees during the Spring Festival
- 對於患重大疾病的員工或直系家屬，經詳細了解核實員工的家庭困難情況後，納入困難員工檔案，視情通過互助基金、內部捐款、保險理賠等方式幫助員工解決困難
- 開展新春慰問困難及退休員工活動

#### Festival visits

- During major holidays such as the Spring Festival, Women’s Day, Nurse’s Day, Labour Day, Mid-Autumn Festival and National Day, we carried out condolence activities
- During the college entrance examination period, we meet the needs of employees for accompanying examinations and enjoy the benefits of college entrance examination leave
- Carry out a series of activities of “sending cool in summer and warm in winter” according to weather conditions

#### 節日慰問

- 春節、婦女節、護士節、勞動節、中秋、國慶節等重大節假日期間，開展慰問活動
- 高考期間，滿足員工陪考需求，享受高考放假福利
- 根據天氣情況開展「夏送清涼冬送溫暖」系列活動

#### Cultural and sports activities

- Employees’ fun sports games, basketball games, football games and other activities
- On the occasion of the 100th anniversary of the founding of the Communist Party of China, a series of themed activities for the 100th anniversary of the founding of the Communist Party of China were carried out, a “Standing to the end” party history Q & A platform was established, and activities such as “Singing a song for the party” were carried out
- Visited the patriotic education base and carried out activities such as watching movies with patriotic themes

#### 文體活動

- 舉辦職工趣味運動會、籃球賽、足球賽等活動
- 在建黨100週年之際，開展建黨100週年系列主題活動，設立「一站到底」黨史答題平台、開展「唱支山歌給黨聽」等活動
- 前往愛國主義教育基地、開展愛國主題觀影學習等活動



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告



### Visiting employees in the first aid center on the Physician's Day

醫師節慰問急救中心員工



### Visiting employees during festivals

節日慰問員工





# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### Building a Responsible Supply Chain

The Group is committed to improving the supplier management system, continuously regulating the procurement process and methods, and constantly improving the risk prevention and control in the procurement process. Based on the principle of “strict access, quantitative assessment, survival of the fittest, and dynamic management”, the Company implements classified and hierarchical management of suppliers, uses scientific and quantitative evaluation methods to form a dynamic evaluation mechanism for suppliers, and helps suppliers improve their performance level, promote the construction of a green supply chain management system, and facilitate the healthy development of the upstream and downstream of the industry.

### 打造負責任供應鏈

本集團致力於完善供應商管理體系，持續規範採購流程及採購方式，不斷提高採購環節的風險防控。以「嚴格准入、量化考核、優勝劣汰、動態管理」為原則，對供應商實行分類、分級管理，利用科學和量化的評價手段，形成供應商動態考評機制，並幫助供應商提升履責水平，促進綠色供應鏈管理體系建設，助力行業上下游健康發展。

#### Improvement of supplier management system

完善供應商管理體系

- Formulated the Supplier Management Process (《供應商管理流程》)
- Improving Supplier Management Process
- 制定《供應商管理流程》
- 完善《供應商管理流程》

#### Enhancement of supplier management

強化供應商管理

- Implement supplier classification and hierarchical management
- Form a dynamic supplier evaluation mechanism by using scientific and quantitative evaluation methods
- For projects that have completed construction and acceptance, conduct post-performance evaluation on suppliers' performance in a timely manner
- 實施供應商分類、分級管理
- 利用科學和量化的評價手段，形成供應商動態考評機制
- 對於已完成竣工驗收的項目，及時對供應商履約情況開展履約後評價

#### Driving suppliers to perform their duties

帶動供應商履責

- Suppliers are required to provide information on its environmental protection and social responsibility
- Suppliers are required to meet the standards and laws and regulations on environmental protection of the Ministry of Ecology and Environment
- 要求供應商提供其環境保護和社會責任信息
- 要求供應商需滿足國家生態環境部環境保護相關的標準和法律法規

The Group has established a sound supplier introduction and exit mechanism, and strictly implements the Supplier Management Process (《供應商管理流程》). As of the end of 2021, the Group had 157 suppliers, of which 40 were introduced during the Reporting Period and 29 suppliers were exited.

供應商引入和退出機制，嚴格執行《供應商管理流程》，截止到二零二一年底，供應商數量157個，其中報告期內新引入供應商40個，退出供應商29個。

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

Table: Suppliers by Geographical Region  
表：供應商地區分佈情況

| Provinces/cities | 省/市       | Number of suppliers (individual)<br>供應商數量(個) |
|------------------|-----------|--|
| Hainan           | 海南省       | 102  |
| Guangdong        | 廣東省       | 15   |
| Beijing          | 北京市       | 10   |
| Shanghai         | 上海市       | 7  |
| Jiangsu          | 江蘇省       | 6  |
| Jiangxi          | 江西省       | 4  |
| Shandong         | 山東省       | 2  |
| Hubei            | 湖北省       | 2  |
| Guangxi          | 廣西省       | 2  |
| Hong Kong, China | 中國香港      | 1  |
| Tianjin          | 天津市       | 1  |
| Sichuan          | 四川省       | 1  |
| Zhejiang         | 浙江省       | 1  |
| Hebei            | 河北省       | 1  |
| Hunan            | 湖南省       | 1  |
| Jilin            | 吉林省       | 1  |
| <b>Total</b>     | <b>合計</b> | <b>157</b>                                   |

# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### Serving Diverse Community Partners

The Group actively fulfills its social responsibilities, fully promotes the implementation of relevant national policies, and actively participates in volunteer activities to contribute to the harmonious development of the society.

#### (I) Carrying out volunteer services

The Group continuously carries forward the spirit of volunteer service, actively encourages employees to participate in volunteer services and social welfare activities, inherits and promotes the spirit of volunteer services, and contributes to the creation of a harmonious and friendly community.

- *Normalized volunteer service*  
The Group adheres to the policy of “basing on the airport, serving the passengers; facing the society and serving the people”, regularly carry out volunteer service activities to actively solve the doubts of passengers and improve their satisfaction. The Group set up service points in key areas of Meilan Airport including exits, check-in counters, information counters, and security check channels to provide more diversified services such as inquiry guidance, luggage assistance, and self-service check-in for passengers, and was thus affirmed and praised by all walks of life. During the Reporting Period, the Group received 14 pennants and 502 letters of commendation.
- *Safeguard major events*  
The Group took the initiative to shoulder its responsibility and actively leveraged its advantages in principal business to serve the national strategy. In 2021, the Group successfully completed important activities such as Boao Forum for Asia, China International Consumer Goods Expo 2021 (the “**Consumer Expo**”) and the centenary activities of the founding of the Communist Party of China, and fulfilled its social responsibilities with practical actions.

### 服務多元社區夥伴

本集團積極履行社會責任，全力推進國家相關政策的落實，主動參與志願活動，為社會的和諧發展貢獻力量。

#### (I) 開展志願服務

本集團持續踐行志願服務精神，積極鼓勵員工參加志願服務和社會公益活動，傳承和發揚志願服務精神，為創建和諧友愛的社區貢獻力量。

- *常態化志願服務*  
本集團堅持「立足機場，服務旅客；面向社會、服務人民」的方針，常態化開展志願者服務活動，積極解決旅客的疑惑，提高旅客滿意度。在美蘭機場各個重點區域設置服務點位，分佈在出站口、值機櫃檯、問詢櫃檯、安檢通道等重點區域，為旅客提供問詢指引、行李幫提、自助值機等更加多元化的貼心服務，為出行的旅客提供幫助，並獲得了各界的肯定和好評，收到錦旗14面、表揚信502封。
- *保障重大活動*  
本集團勇於承擔重任，積極發揮主業優勢，服務國家戰略，二零二一年圓滿完成了博鰲亞洲論壇、二零二一年中國國際消費品博覽會（「**消博會**」）、建黨百年系列活動等重要活動保障任務，以實際行動踐行社會責任。

#### Case: High-quality and high-level protection for the Consumer Expo

In May 2021, in order to provide the highest quality and considerate services to the guests attending the Consumer Expo, the Youth League Committee of Meilan Airport actively practiced the concept of sincere service, strengthened volunteer service with the theme of “volunteer service and give it all in”, carried out the guide of inbound passengers in the “2+3” mode, designed 22 service points online in the main process of passengers to strengthen the guidance of passenger delivery. During the period from 5 May to 12 May 2021, a total of more than 1,000 volunteers were involved, covering the passenger service process in an all-round way, and making every effort to ensure the travel of guests.

#### 案例：高質量、高水平完成消博會保障

二零二一年五月為了給予消博會參會嘉賓最優質、貼心的服務，美蘭機場團委積極踐行真情服務理念，以「志願服務•全情投入」為主題加強志願服務工作，以「2+3」模式開展進港旅客接機引導，在旅客主流程動線上設計22個服務點位加強旅客送機指引，二零二一年五月五日至五月十二日期間，共計投入志願者1,000餘人次，全方位覆蓋旅客服務流程，全力做好賓客出行保障。



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- Organize public welfare activities*  
 The Group actively organized employees to participate in voluntary blood donation activities. In 2021, a total of 425 employees participated in the blood donation activity, with a total blood donation of 109,650 ml. Being awarded “Advanced Unit of Blood Donation in Hainan Province”.
- 組織公益活動*  
 積極組織員工參加無償獻血活動。二零二一年，共有425名職工參與獻血活動，總獻血量達109,650毫升。被評為「海南省無償獻血先進單位」。



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### (II) Carry out diversified cooperation

Based on its own advantageous resources and experience, the Group has carried out extensive and diversified cooperation with governments, schools and enterprises to jointly promote the development of society and industry.

### (II) 開展多元合作

本集團立足自身優勢資源和經驗，與政府、學校、企業等開展廣泛多元的合作，攜手推動社會和行業發展。

#### Case: Anti-explosion security inspection business training for public security agencies in the province

As commissioned by the Special Working Bureau of the Public Security Department of Hainan Province, Meilan Airport undertook the 2021 training course for explosion-proof security inspection of public security agencies in Hainan Province, and assisted Hainan Province to build a professional team of explosion-proof security inspection professionals of public security agencies.

#### 案例：全省公安機關防爆安檢業務培訓

受海南省公安廳特勤局委托，美蘭機場承辦二零二一年全省公安機關防爆安檢業務培訓班，助力海南省搭建公安機關防爆安檢專業人才隊伍。



#### Case: Enterprise practice project of Hainan secondary vocational school teacher

In 2021, Meilan Airport undertook the teacher enterprise practice project of Hainan secondary vocational school, accelerated the construction of a high-quality "dual-qualified" teacher team in the new era through the integration of industry and education and school-enterprise cooperation, assisted the development of vocational education in Hainan, and contributed to the construction of Hainan Free Trade Port.

#### 案例：海南省中職學校教師企業實踐項目

二零二一年，美蘭機場承接海南省中職學校教師企業實踐項目，通過產教融合、校企合作，加快建設一支新時代高素質「雙師型」教師隊伍，助力海南職業教育發展，為海南自貿港建設添磚加瓦。



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### ESG CONTENT INDEX

### ESG指標索引

| Subject Areas, Aspects, General Disclosures and KPIs<br>主要範疇、層面、一般披露及關鍵績效指標 |   | Chapter(s) in the Report<br>所在本報告章節    |
|---|---|--|
| <b>A. Environmental</b>   |   |  |
| <b>A. 環境</b>  |   |  |
| <b>Aspect A1 Emissions</b>  |   |  |
| <b>層面A1 排放物</b>   |   |  |
| General Disclosure  | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non hazardous waste. | Emissions Management<br>Waste Disposal |
| KPI A1.1  | The types of emissions and respective emissions data.   | Emissions Management                   |
| KPI A1.2  | Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).   | Emissions Management                   |
| KPI A1.3  | Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).  | Waste Disposal                         |
| KPI A1.4  | Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility).  | Waste Disposal                         |
| KPI A1.5  | Description of emissions target(s) set and steps taken to achieve them.   | Waste Disposal                         |
| KPI A1.6  | Description of how hazardous and non-hazardous wastes are handled, and a description of reduction target(s) set and steps taken to achieve them.  | Waste Disposal                         |
| 一般披露  | 有關廢氣及溫室氣體排放、向水及土地的排污、有害及無害廢棄物的產生等的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。  | 排放管理<br>廢棄物處置                          |
| 關鍵績效指標A1.1  | 排放物種類及相關排放資料。   | 排放管理                                   |
| 關鍵績效指標A1.2  | 直接（範圍1）及能源間接（範圍2）溫室氣體排放量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。   | 排放管理                                   |
| 關鍵績效指標A1.3  | 所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。   | 廢棄物處置                                  |
| 關鍵績效指標A1.4  | 所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）。   | 廢棄物處置                                  |
| 關鍵績效指標A1.5  | 描述減低排放量的目標及為達到這些目標所採取的步驟。   | 廢棄物處置                                  |
| 關鍵績效指標A1.6  | 描述處理有害及無害廢棄物的方法、及描述所訂立的減廢目標及為達到這些目標所採取的步驟。  | 廢棄物處置                                  |



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|---|--|-------------------------------------|
| <b>Aspect A2 Use of Resources</b>   |  |                                     |
| <b>層面A2 資源使用</b>  |  |                                     |
| General Disclosure  | Policies on the efficient use of resources, including energy, water and other raw materials.   | Waste Disposal                      |
| KPI A2.1  | Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility). | Energy Consumption Control          |
| KPI A2.2  | Water consumption in total and intensity (e.g. per unit of production volume, per facility).   | Water Resources Management          |
| KPI A2.3  | Description of energy use efficiency target(s) set and steps taken to achieve them.  | Energy Consumption Control          |
| KPI A2.4  | Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them.                       | Water Resources Management          |
| KPI A2.5  | Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced.   | Waste Disposal                      |
| 一般披露  | 有效使用資源(包括能源、水及其他原材料)的政策。   | 廢棄物處置                               |
| 關鍵績效指標A2.1  | 按類型劃分的直接及/或間接能源(如電、氣或油)總耗量(以千個千瓦時計算)及密度(如以每產量單位、每項設施計算)。   | 能耗管控                                |
| 關鍵績效指標A2.2  | 總耗水量及密度(如以每產量單位、每項設施計算)。   | 水資源管理                               |
| 關鍵績效指標A2.3  | 描述所訂立的能源使用效益目標以及為達到這些目標所採取的步驟。   | 能耗管控                                |
| 關鍵績效指標A2.4  | 描述求取適用水源上可有任何問題,以及所訂立的用水效益目標及為達到這些目標所採取的步驟。  | 水資源管理                               |
| 關鍵績效指標A2.5  | 製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量。   | 廢棄物處置                               |

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| <b>Aspect A3 The Environment and Natural Resources</b>                      |  |   |
| <b>層面A3 環境及天然資源</b>   |  |   |
| General Disclosure  | Policies on minimising the issuer's significant impacts on the environment and natural resources.  | Ecological Environmental Protection   |
| KPI A3.1  | Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.                      | Ecological Environmental Protection   |
| 一般披露  | 減低發行人對環境及天然資源造成重大影響的政策。  | 生態環境保護  |
| 關鍵績效指標A3.1  | 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動。  | 生態環境保護  |
| <b>Aspect A4 Climate Change</b>   |  |   |
| <b>層面A4 氣候變化</b>  |  |   |
| General Disclosure  | Policies on identification and mitigation of significant climate-related issues which have impacted, and those which may impact, the issuer.             | Emissions Management  |
| KPI A4.1  | Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them. | Based on the evaluation results of the substantive topic, the topic is not identified as a substantive topic and thus is not disclosed for the time being |
| 一般披露  | 識別及應對已經及可能會對發行人產生影響的重大氣候相關事宜的相關減緩措施的政策。  | 排放管理  |
| 關鍵績效指標A4.1  | 描述已經及可能會對發行人產生影響的重大氣候相關事宜，及其應對的行動。   | 基於實質性議題評估結果，該議題未被識別為實質性議題，因此暫不作披露   |

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#### B. Social

#### B. 社會

#### Aspect B1 Employment

#### 層面B1 僱傭

|                    |   |                                     |
|--------------------|---|-------------------------------------|
| General Disclosure | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare. | Equal Employment<br>Employee Rights |
| KPI B1.1           | Total workforce by gender, employment type (for example, full-or part-time), age group and geographical region.   | Equal Employment                    |
| KPI B1.2           | Employee turnover rate by gender, age group and geographical region.  | Equal Employment                    |
| 一般披露               | 有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。  | 平等僱傭<br>員工權益                        |
| 關鍵績效指標B1.1         | 按性別、僱傭類型(即全職或兼職)、年齡組別及地區劃分的僱員總數。  | 平等僱傭                                |
| 關鍵績效指標B1.2         | 按性別、年齡組別及地區劃分的僱員流失比率。   | 平等僱傭                                |

#### Aspect B2 Health and Safety

#### 層面B2 健康與安全

|                    |   |                     |
|--------------------|---|---------------------|
| General Disclosure | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards. | Occupational Health |
| KPI B2.1           | Number and rate of work-related fatalities occurred in each of the past three years including the reporting year.   | Occupational Health |
| KPI B2.2           | Lost days due to work injury.   | Occupational Health |
| KPI B2.3           | Description of occupational health and safety measures adopted, and how they are implemented and monitored.   | Occupational Health |
| 一般披露               | 有關提供安全工作環境及保障僱員避免職業性危害的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。   | 職業健康                |
| 關鍵績效指標B2.1         | 過去三年(包括匯報年度)每年因工亡故的人數及比率。   | 職業健康                |
| 關鍵績效指標B2.2         | 因工傷損失工作日數。  | 職業健康                |
| 關鍵績效指標B2.3         | 描述所採納的職業健康與安全措施，以及相關執行及監察方法。  | 職業健康                |



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| <b>Aspect B3 Development and Training</b>                                   |  |                                     |
| <b>層面B3 發展及培訓</b>   |  |                                     |
| General Disclosure  | Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.  | Employee Growth                     |
| KPI B3.1  | The percentage of employees trained by gender and employee category (e.g. senior management, middle management).   | Employee Growth                     |
| KPI B3.2  | The average training hours completed per employee by gender and employee category.   | Employee Growth                     |
| 一般披露  | 有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動。  | 員工成長                                |
| 關鍵績效指標B3.1  | 按性別及僱員類別(如高級管理層、中級管理層等)劃分的受訓僱員百分比。   | 員工成長                                |
| 關鍵績效指標B3.2  | 按性別及僱員類別劃分，每名僱員完成受訓的平均時數。  | 員工成長                                |
| <b>Aspect B4 Labour Standards</b>   |  |                                     |
| <b>層面B4 勞工準則</b>  |  |                                     |
| General Disclosure  | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour. | Equal Employment                    |
| KPI B4.1  | Description of measures to review employment practices to avoid child and forced labour.   | Equal Employment                    |
| KPI B4.2  | Description of steps taken to eliminate such practices when discovered.  | Equal Employment                    |
| 一般披露  | 一般披露 有關防止童工或強制勞工的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。  | 平等僱傭                                |
| 關鍵績效指標B4.1  | 描述檢討招聘管理的措施以避免童工及強制勞工。   | 平等僱傭                                |
| 關鍵績效指標B4.2  | 描述在發現違規情況時消除有關情況所採取的步驟。  | 平等僱傭                                |

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#### Aspect B5 Supply Chain Management

#### 層面B5 供應鏈管理

|                    |   |   |
|--------------------|---|---|
| General Disclosure | Policies on managing environmental and social risks of the supply chain.  | Building a Responsible Supply Chain   |
| KPI B5.1           | Number of suppliers by geographical region.   | Building a Responsible Supply Chain   |
| KPI B5.2           | Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored. | Building a Responsible Supply Chain   |
| KPI B5.3           | Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored.                        | Based on the evaluation results of the substantive topic, the topic is not identified as a substantive topic and thus is not disclosed for the time being |
| KPI B5.4           | Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored.     | Based on the evaluation results of the substantive topic, the topic is not identified as a substantive topic and thus is not disclosed for the time being |
| 一般披露               | 管理供應鏈的環境及社會風險政策。  | 打造負責任供應鏈  |
| 關鍵績效指標B5.1         | 按地區劃分的供應商數目。  | 打造負責任供應鏈  |
| 關鍵績效指標B5.2         | 描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目以及有關慣例的執行及監察方法。  | 打造負責任供應鏈  |
| 關鍵績效指標B5.3         | 描述有關識別供應鏈每個環節的環境及社會風險的慣例，以及相關執行及監察方法。   | 基於實質性議題評估結果，該議題未被識別為實質性議題，因此暫不作披露   |
| 關鍵績效指標B5.4         | 描述在揀選供應商時促使多用環保產品及服務的慣例，以及相關執行及監察方法。  | 基於實質性議題評估結果，該議題未被識別為實質性議題，因此暫不作披露   |

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#### Aspect B6 Product Responsibility

層面B6 產品責任

|                    |   |  |
|--------------------|---|--|
| General Disclosure | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress. | Safe Operation of Safe Airport<br><br>Protection of Intellectual Property Rights |
| KPI B6.1           | Percentage of total products sold or shipped subject to recalls for safety and health reasons.  | Not applicable due to the nature of the business of the Group                    |
| KPI B6.2           | Number of products and service related complaints received and how they are dealt with.   | Sincerely Safeguarding the Rights and Interests of Customers                     |
| KPI B6.3           | Description of practices relating to observing and protecting intellectual property rights.   | Protection of Intellectual Property Rights                                       |
| KPI B6.4           | Description of quality assurance process and recall procedures.   | Not applicable due to the nature of the business of the Group                    |
| KPI B6.5           | Description of consumer data protection and privacy policies, and how they are implemented and monitored.   | Sincerely Safeguarding the Rights and Interests of Customers                     |
| 一般披露               | 有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。  | 平安機場 安全運營<br><br>真切維護知識產權  |
| 關鍵績效指標B6.1         | 已售或已運送產品總數中因安全與健康理由而須回收的百分比。  | 由於本集團的業務性質，不適用   |
| 關鍵績效指標B6.2         | 接獲關於產品及服務的投訴數目以及應對方法。   | 真心維護客戶權益   |
| 關鍵績效指標B6.3         | 描述與維護及保障知識產權有關的慣例。  | 真切維護知識產權   |
| 關鍵績效指標B6.4         | 描述質量檢定過程及產品回收程序。  | 由於本集團的業務性質，不適用   |
| 關鍵績效指標B6.5         | 描述消費者數據保障及私隱政策，以及相關執行及監察方法。   | 真心維護客戶權益   |



# ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

## 環境、社會和管治報告

### Subject Areas, Aspects, General Disclosures and KPIs

主要範疇、層面、一般披露及關鍵績效指標

### Chapter(s) in the Report

所在本報告章節

#### Aspect B7 Anti-corruption

##### 層面B7 反貪污

|                    |  |  |
|--------------------|--|--|
| General Disclosure | Information on:<br>(a) the policies; and<br>(b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering. | Anti-corruption<br>Risk Prevention and Control |
| KPI B7.1           | Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.                                     | Risk Prevention and Control                    |
| KPI B7.2           | Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored.   | Risk Prevention and Control                    |
| KPI B7.3           | Description of anti-corruption training provided to directors and staff.   | Anti-corruption                                |
| 一般披露               | 有關防止賄賂、勒索、欺詐及洗黑錢的：<br>(a) 政策；及<br>(b) 遵守對發行人有重大影響的相關法律及規例的資料。  | 反腐倡廉<br>風險防控                                   |
| 關鍵績效指標B7.1         | 於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果。  | 風險防控   |
| 關鍵績效指標B7.2         | 描述防範措施及舉報程序，以及相關執行及監察方法。   | 風險防控   |
| 關鍵績效指標B7.3         | 描述向董事及員工提供的反貪污培訓。  | 反腐倡廉   |

#### Aspect B8 Community Investment

##### 層面B8 社區投資

|                    |  |                                    |
|--------------------|--|------------------------------------|
| General Disclosure | Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests. | Serving Diverse Community Partners |
| KPI B8.1           | Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).  | Carrying out Voluntary Services    |
| KPI B8.2           | Resources contributed (e.g. money or time) to the focus area.  | Carrying out Voluntary Services    |
| 一般披露               | 有關以社區參與來了解營運所在社區需要和確保其業務活動會考慮社區利益的政策。  | 服務多元社區夥伴                           |
| 關鍵績效指標B8.1         | 專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)。  | 開展志願服務                             |
| 關鍵績效指標B8.2         | 在專注範疇所動用資源(如金錢或時間)。  | 開展志願服務                             |

# CONDUCT EPIDEMIC PREVENTION WORK 防疫工作不放鬆 WITHOUT SLACKNESS

Affected by the situation that Epidemic recurred and broke out in many places of China, the number of tourists arriving in Hainan from the epidemic-related areas has increased significantly. In accordance with the guidelines of "keeping all checkpoints under control, devoting equal efforts on prevention of infections caused by contact with people and goods, and conducting prevention work for both entry and exit", while strengthening the management and control of the forward movement of all checkpoints and strictly implementing the normalized epidemic prevention and control work, Meilan Airport renewed and upgraded the Nucleic Acid Sampling Area and Rest & Waiting area for passengers from the epidemic-related areas, and took practical actions to ensure the safety and smooth travel of passengers, so as to prevent Epidemic more effectively, and provide heart-warming services.

Meilan Airport installed a 24-hour intelligent monitoring display screen in the Rest & Waiting area for passengers from the epidemic-related areas. Information and data about the flights of the epidemic-related areas, the number of nucleic acid samples, the waiting time for sampling results, and the number of people waiting on site are clearly showed on the screen, so that passengers can make a reasonable estimation of the time they need to wait and then their anxiety during waiting could be soothed effectively.

受國內疫情呈多地反彈多點爆發態勢影響，涉疫區來瓊旅客顯著增多，美蘭機場按照「管住關口、人物同防、進出並防」指導方針，在加強管控關口前移，嚴格做好常態化疫情防控工作的同時，煥新升級涉疫區旅客核酸採樣與休息等待區，以實際行動保障旅客平安、順暢出行，讓防疫更有力度，讓服務增添溫度。

涉疫區旅客休息等待區安裝了24小時智能監控顯示大屏，涉疫地區航班、核酸採樣人數、採樣結果等待時間、現場等待人數等資訊數據通過屏顯一目了然，旅客可對自己需等待的時間進行合理預估，有效降低等待焦慮情緒。



24-hour intelligent monitoring display screen  
24小時智能監控顯示大屏



Nucleic Acid Sampling area for passengers from the epidemic-related areas  
涉疫區旅客核酸採樣區

A semi-enclosed partition has been set up around the Nucleic Acid Sampling Area for passengers from the epidemic-related areas, both side of which are decorated with cute illustrations, tips on epidemic prevention knowledge and posters with airport characteristics, which not only integrates functions of wind protection, isolation, and beauty, but also help to relief passengers' tiredness and tension and regulate their mood.

涉疫區旅客核酸採樣區設置了半封閉圍擋，集擋風、隔離、美觀等功能於一體，並選用了可愛插畫、防疫科普知識小貼士及機場特色氛圍海報作為內外圍實景圖，可起到緩解旅客疲憊緊張情緒、調節心情的作用。



# PROVIDE 真情服務不停歇 SINCERE SERVICE WITHOUT REST

In order to shorten the time for passengers to wait for the nucleic acid sampling results and solve the problem of the limited testing capacity of the original laboratory cabin, Meilan Airport actively coordinated with the provincial and municipal governments to continuously improve the nucleic acid testing capacity of the airport, optimize the combination of equipment and testing reagents, and strengthen the building of inspection team, so as to comprehensively improve the efficiency of passenger nucleic acid test, and grind out the “last mile” of passenger service.

為解決旅客核酸採樣後等待時間長及原有方艙實驗室檢測能力受限等問題，美蘭機場積極協調省市政府不斷改進提升機場核酸檢測能力，優化設備與檢測試劑組合，加強檢驗人員隊伍建設，全面提升旅客核酸檢測效率，打通旅客服務的「最後一公里」。



PCR (Polymerase Chain Reaction) Laboratory for Nucleic Acid Test  
核酸檢測PCR (Polymerase Chain Reaction, 聚合酶鏈式反應) 實驗室

In terms of safeguard for international cargo flights, in 2021, to meet the general requirements of Hainan Free Trade Port to build an international shipping and aviation hub, Meilan Airport specified the “four ‘fixed’ and two ‘concentrated’” epidemic control measures (i.e. operators, sites, production equipment, and rest area should be fixed, the relevant working areas and the residence of relevant operators should be concentrated), established a sound supervision mechanism, striving to improve the epidemic prevention and control capabilities of Meilan Airport.

At the same time, Meilan Airport has gradually explored the establishment of a “Three-in-one” epidemic prevention and control supervision mechanism based on “on-site supervision”, “remote supervision” and “retrospective supervision” to ensure that the protective clothing for support personnel of international cargo flights is properly put on and removed, personnel and equipment are properly disinfected and the process operation is well performed. By conducting scientific and precise prevention and control work and reinforcing the implementation of work on supervising the potential risks related to “prevention of

imported infections”, including following the standard operating procedures of safeguarding the international cargo flights and implementing protective measures for on-site personnel, urging major airlines and disinfection companies to strictly implement “prevention of imported infections, and equal efforts on prevention of infections caused by contact with people and goods”, block the spread of the epidemic resolutely.

在國際貨運航班保障方面，二零二一年，為回應海南自貿港打造國際航運航空樞紐的總體要求，美蘭機場明確「四固定、兩集中」(即作業人員、作業場地、生產設備及休息區域固定；相關作業區域集中及相關作業人員居住集中)疫情管控措施，建立健全監管機制，著力提升美蘭機場疫情防控制力。

同時，美蘭機場逐步探索建立以「現場監督」「遠端監督」「回溯監督」為主的「三位一體」疫情防控監督機制，確保國際貨運航班保障人員防護服穿脫到位、人員設備消毒到位、流程操作執行到位。通過實施科學精準防控，強化國際貨運航班保障標準操作流程執行情況，人員現場防護措施落實情況等「外防輸入」風險隱患點監管工作，並要求督促各大航空公司及消毒公司嚴格落實「外防輸入」「人物同防」，堅決阻斷疫情傳播。



“On-site supervision”, one part of the “Three-in-one” epidemic prevention and control supervision mechanism  
「三位一體」疫情防控監督機制之「現場監督」



Scene of safeguarding international cargo flights  
國際貨運航班保障現場



# DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

## 董事、監事及高級管理層簡介

### EXECUTIVE DIRECTORS

**Mr. Wang Hong**, aged 54, obtained a bachelor's degree from Central China Normal University (華中師範大學) in human resources in July 2007. He is currently the chairman, president and Executive Director of the Company. From August 1985 to January 2003, he successively worked as a wireless correspondent at Yichang Station of Civil Aviation (民航宜昌站), the project leader of construction headquarters of Yichang Sanxia Airport (宜昌三峽機場), the deputy director and then the director of the command center of Yichang Sanxia Airport Co., Ltd. (宜昌三峽機場有限責任公司), the manager of Ground Service Branch of Yichang Sanxia Airport Co., Ltd. (宜昌三峽機場有限責任公司地勤服務分公司) and the director of the command center of Yichang Sanxia Airport Co., Ltd. (宜昌三峽機場有限責任公司). He also successively held various positions in Yichang Sanxia Airport Co., Ltd. (宜昌三峽機場有限責任公司), as the assistant to the general manager, the deputy general manager, the general manager and then the chairman of the board from January 2003 to July 2017. From July 2017 to March 2018, he successively served as the president of Sanya Phoenix International Airport Co., Ltd. (三亞鳳凰國際機場有限責任公司) and the deputy head of the South China Sea modern logistics preparation working group of HNA Modern Logistics Group Co., Ltd. (海航現代物流集團有限公司). He worked as the deputy general manager of the Parent Company from March 2018 to July 2019, and has served as the general manager of the Parent Company since July 2019. He has worked as the president of the Company since March 2019 and an Executive Director since June 2019. He has worked as the chairman of the Company since 31 December 2021.

### 執行董事

**王宏先生**，54歲，於二零零七年七月於華中師範大學取得學士學位，主修人力資源專業。彼現任本公司董事長、總裁兼執行董事。彼曾自一九八五年八月至二零零三年一月先後擔任民航宜昌站無線通信員，宜昌三峽機場建設指揮部項目負責人，宜昌三峽機場指揮中心副主任、主任，宜昌三峽機場有限責任公司地勤服務分公司經理以及宜昌三峽機場有限責任公司指揮中心主任。彼曾自二零零三年一月至二零一七年七月先後擔任宜昌三峽機場有限責任公司總經理助理、副總經理、總經理、董事長。彼自二零一七年七月至二零一八年三月先後擔任三亞鳳凰國際機場有限責任公司總裁，海航現代物流集團有限公司南海現代物流籌備工作組副組長。彼自二零一八年三月至二零一九年七月擔任母公司副總經理，自二零一九年七月起擔任母公司總經理。彼自二零一九年三月起擔任本公司總裁並自二零一九年六月起擔任執行董事。彼自二零二一年十二月三十一日起擔任本公司董事長。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理層簡介

**Mr. Wang Zhen**, aged 59, obtained a master's degree from Dalian University of Technology (大連理工大學) in December 2009, majoring in software engineering. Mr. Wang was re-appointed as an Executive Director. He has worked as a member of the Nomination Committee and the Strategic Committee in October 2021. From July 1983 to October 1992, he worked for Xinjiang Airlines Aircraft Repair Plant (新疆航空公司飛機維修廠) consecutively as the mechanic staff, the machinist, the maintenance leader, and the deputy workshop director. From March 1993 to December 2002, he worked for Hainan Airlines Co., Ltd. (海南航空股份有限公司) consecutively as the mechanic staff, the vice captain of the engineering department, the manager, the assistant to the department general manager and the branch department manager of the maintenance department, the vice general manager of the human resources department, the chief of the production operation center, vice executive president and the assistant of the executive president. From December 2002 to May 2003, he served as the president of Sanya Phoenix International Airport Co., Ltd. (三亞鳳凰國際機場有限責任公司). From March 2003 to November 2006, he consecutively served as the chief executive officer and the general manager of the Company. From November 2006 to January 2007, he served as the vice executive president of HNA Airport Group Limited (海航機場集團有限公司) ("HNA Airport Group"). From January 2007 to September 2008, he served as the vice executive president of HNA Airport Group Holdings Limited (海航機場控股集團有限公司). From September 2008 to July 2012, he worked for Sanya Phoenix International Airport Co., Ltd. (三亞鳳凰國際機場有限責任公司) consecutively as the president, the deputy commander of the construction management department, the executive chairman of the board and the chairman of the board. From July 2012 to May 2013, he served as the deputy leader of the Meilan Airport aviation industrial park project promotion group of the airport management division of HNA Industry Holdings (Group) Co., Ltd. (海航實業控股(集團)有限公司). He served as the vice chairman of the Company from May 2013 to May 2014 and as the chairman of the Company from May 2014 to January 2018. And he also served as the leader of Xinjiang modern logistics preparation group of HNA Modern Logistics Group Co., Ltd. (海航現代物流集團有限公司) from January 2018 to March 2018. He served as the vice chairman of the board of Hong Kong Air Cargo Carrier Limited (香港貨運航空有限公司) from March 2018 to August 2018. He has served as the chairman of the Company from October 2018 to October 2021.

王貞先生，59歲，於二零零九年十二月於大連理工大學取得碩士學位，主修軟件工程專業。王先生於二零二一年十月獲重新委任為執行董事，並擔任提名委員會和戰略委員會委員。彼曾自一九八三年七月至一九九二年十月先後擔任新疆航空公司飛機維修廠機械員、機械師、維護組長及車間副主任。彼曾自一九九三年三月至二零零二年十二月先後擔任海南航空股份有限公司工程部機械員、副中隊長、維修分部經理、部門總經理助理、分部經理、人事部副總經理、生產運行中心主任、執行副總裁及執行總裁助理。彼曾自二零零二年十二月至二零零三年五月擔任三亞鳳凰國際機場有限責任公司總裁。彼自二零零三年三月至二零零六年十一月先後擔任本公司首席執行官及總經理。彼自二零零六年十一月至二零零七年一月擔任海航機場集團有限公司（「海航機場集團」）執行副總裁。彼自二零零七年一月至二零零八年九月，擔任海航機場控股集團有限公司擔任執行副總裁。彼自二零零八年九月至二零一二年七月先後擔任三亞鳳凰國際機場有限責任公司總裁、基建管理部副總指揮、執行董事長及董事長。彼自二零一二年七月至二零一三年五月，擔任海航實業控股(集團)有限公司機場管理事業部海口美蘭機場臨空產業園項目推進工作組副組長。彼自二零一三年五月至二零一四年五月擔任本公司副董事長，並於二零一四年五月至二零一八年一月擔任本公司董事長。彼自二零一八年一月至二零一八年三月擔任海航現代物流集團有限公司新疆現代物流籌備工作組組長。彼自二零一八年三月至二零一八年八月擔任香港貨運航空有限公司副董事長。彼自二零一八年十月至二零二一年十月擔任本公司董事長。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理層簡介

**Mr. Yu Yan**, aged 40, graduated from Huaqiao University (國立華僑大學) in Quanzhou City, the PRC, with a bachelor's degree majoring in business administration in July 2005. Mr. Yu was re-appointed as the chief financial officer of the Company in August 2021. He was also re-designated as an Executive Director and served as a member of the Remuneration Committee and Strategic Committee in October 2021. He served as the director and the manager of cash flow management center of the financial planning department in Hainan Airlines Holding Co., Ltd. (海南航空控股股份有限公司), which is listed on the Shanghai Stock Exchange (Stock Code: 600221.SH; HNA B Shares: 900945) from July 2007 to April 2008 and from April 2008 to July 2013, respectively. From August 2013 to May 2016, he served as the vice president and chief financial officer of Baoji Market Co., Ltd. (寶雞商場有限公司). From May 2016 to June 2017, he served as the president of Shanghai Jiadeli Supermarket Co., Ltd. (上海家得利超市有限公司). From June 2017 to August 2017, he served as the general manager of Shanghai Branch of Kupu Trading Co., Ltd. (酷鋪商貿有限公司上海分公司). Mr. Yu also served as the chief financial officer of Sanya Phoenix International Airport Co., Ltd. (三亞鳳凰國際機場有限責任公司) from August 2017 to August 2018.

**Mr. Xing Zhoujin**, aged 56, graduated from the Anhui Normal University (安徽師範大學), in Wuhu, Anhui Province, the PRC, majoring in financial management in July 1985. He also has a bachelor degree in laws and a title of economist. Mr. Xing has served as the company secretary of the Company since 25 August 2009. He was also re-appointed as an Executive Director of the Company in October 2021. Mr. Xing served as the section chief of personnel division and office director of Sanya Phoenix International Airport (三亞鳳凰國際機場) and Haikou Meilan International Airport (海口美蘭國際機場). He has been engaged in the management and operation of the Company since 2002 and fully participated in the listing of H shares of the Company and worked as the secretary to the board of directors of the Parent Company. He has also been responsible for handling the results disclosure and daily affairs of the Board after the listing of the Company.

**遇言先生**，40歲，於二零零五年七月畢業於中國泉州市國立華僑大學，持有工商管理專業學位。遇先生於二零二一年八月獲重新聘任為本公司財務總監，並二零二一年十月獲重新委任為本公司執行董事且擔任薪酬委員會及戰略委員會委員。彼於二零零七年七月至二零零八年四月以及二零零八年四月至二零一三年七月任職海南航空控股股份有限公司（於上交所上市，股票代碼：600221.SH，海航控股B股900945），分別擔任計劃財務部現金流管理中心主管及經理。彼於二零一三年八月至二零一六年五月擔任寶雞商場有限公司副總裁及財務總監。彼於二零一六年五月至二零一七年六月擔任上海家得利超市有限公司總裁。彼於二零一七年六月至二零一七年八月擔任酷鋪商貿有限公司上海分公司總經理。遇先生於二零一七年八月至二零一八年八月擔任三亞鳳凰國際機場有限責任公司財務總監。

**邢周金先生**，56歲，於一九八五年七月畢業於位於中國安徽省蕪湖的安徽師範大學經濟管理專業。彼亦擁有法學學士學位和經濟師職稱。邢先生自二零零九年八月二十五日起擔任本公司之公司秘書，及於二零二一年十月獲重新委任為執行董事。邢先生曾擔任三亞鳳凰國際機場和海口美蘭國際機場人事處處長、辦公室主任等職務，自二零零二年起即開始從事本公司的治理和運作工作，並全程參與了本公司的H股上市發行工作，同時還擔任了母公司的董事會秘書。彼亦於本公司上市後負責業績披露及董事會日常事務的處理工作。



# DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

## 董事、監事及高級管理層簡介

### NON-EXECUTIVE DIRECTORS

**Mr. Li Zhiguo**, aged 34, obtained a master's degree from Renmin University of China (中國人民大學) in June 2011, majoring in public policy. He is currently the deputy general manager of the Parent Company. From July 2011 to March 2016, he served successively as the text conference secretary of the office text conference unit, the file seal manager of the file security centre and the director of the text secretary centre of HNA Group. From March 2016 to July 2016, he served as the deputy director of the office of the board of directors of HNA Tourism Group Co., Ltd. (海航旅遊集團有限公司). From July 2016 to December 2018, he served successively as the office deputy director, the deputy general manager of the social responsibility department, the executive deputy director of the board of directors office and the committee office director of office of Party and Mass affairs of the human resources department, and the office executive deputy director of HNA Group. From December 2018 to June 2020, he served as the office director of HNA Group. Since September 2020, he has been serving as the deputy general manager of the Parent Company.

**Mr. Qiu Guoliang**, aged 46, obtained a bachelor's degree from Nanjing University of Aeronautics and Astronautics (南京航空航天大學) in July 1997, majoring in air traffic management and dispatch. He is currently the deputy general manager of the Parent Company. From December 1997 to October 2000, he served successively as the dispatcher of the flight planning office of the production operation centre of the flight affairs department, the dispatcher and the manager assistant of the planning office of the production operation centre of HNA Group. From October 2000 to January 2002, he served as the operation command office director of the production operation and support centre of Chang'an Airlines Co., Ltd. (長安航空有限責任公司) ("Chang'an Airlines"). From January 2002 to December 2002, he served as the general manager assistant of the branch flight department of HNA Group. From December 2002 to October 2003, he served as the deputy manager and the director of dispatch control office, the director of the production operation control department and the director of the dispatch centre of the operation control department of Chang'an Airlines. From October 2003 to March 2004, he served successively as the deputy director and deputy manager of the dispatch centre of the operation control department of Hainan Airlines Holding Co., Ltd. (海南航空控股股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 600221). From March 2004 to June 2011, he served successively as the head and the manager of the command centre and reform assistant of the management reform office, the assistant chief operating officer and the vice president of the Company. From June 2011 to January 2012, he served as the executive vice president of Sanya Phoenix International Airport Co., Ltd. (三亞鳳凰國際機場有限責任公司). From February 2012 to April 2017, he served successively as the vice president of HNA Airport Group, the general manager of HNA Infrastructure Industry Group Limited (海航基礎產業集團有限公司) ("HNA Infrastructure Industry"), the vice president of HNA Industry Holdings (Group) Co., Ltd. (海航實業控股(集團)有限公司), the vice president of HNA Airport Group, the vice president and general manager of the purchasing management department of Hainan International Tourism Island Development and Construction Group Co., Ltd. (海航國際旅遊島開發建設(集團)有限公司) and the chief security officer of HNA Infrastructure Industry. From April 2017 to August 2018, he served successively as the chairman of Tianjin Northern Petroleum Co. Ltd. (天津北方石油有限公司) and the operating president of Hy Energy Group Co., Ltd. (海越能源集團股份有限公司) ("Hy Energy Group") (a company listed on the Shanghai Stock Exchange,

### 非執行董事

**李志國先生**，34歲，於二零一一年六月於中國人民大學取得碩士學位，主修公共政策。彼現任母公司副總經理。彼曾自二零一一年七月至二零一六年三月先後擔任海航集團辦公室文字會務單元文字會務秘書、檔案保密中心檔案印鑒經理及文字秘書中心主任。彼曾自二零一六年三月至二零一六年七月擔任海航旅遊集團有限公司董事會辦公室副主任。彼曾自二零一六年七月至二零一八年十二月先後擔任海航集團辦公室副主任、社會責任部副總經理、董事局辦公室常務副主任兼人力資源部黨群工作室團委辦公室主任以及辦公室常務副主任。彼曾自二零一八年十二月至二零二零年六月擔任海航集團辦公室主任。彼自二零二零年九月起擔任母公司副總經理。

**邱國良先生**，46歲，於一九九七年七月於南京航空航天大學取得學士學位，主修空中交通管理與簽派。彼現任母公司副總經理。彼曾自一九九七年十二月至二零零零年十月先後擔任海航集團飛行航務部生產運行中心飛行計劃室簽派員、生產運行中心計劃室簽派員及經理助理。彼曾自二零零零年十月至二零零二年一月擔任長安航空有限責任公司(「長安航空」)生產運行與支援中心運行指揮室主任。彼曾自二零零二年一月至二零零二年十二月擔任海航集團支線飛行部總經理助理。彼曾自二零零二年十二月至二零零三年十月擔任長安航空副經理兼簽派控制室主任、生產運行控制部主任及運行控制部簽派中心主任。彼曾自二零零三年十月至二零零四年三月先後擔任海南航空控股股份有限公司(於上海證券交易所上市，股票代碼：600221)運行控制部簽派中心副主任及副經理。彼曾自二零零四年三月至二零一一年六月先後擔任本公司指揮中心負責人、經理兼管理變革辦公室變革助理、首席運行官助理及副總裁。彼曾自二零一一年六月至二零一二年一月擔任三亞鳳凰國際機場有限責任公司常務副總裁。彼曾自二零一二年二月至二零一七年四月先後擔任海航機場集團副總裁、海航基礎產業集團有限公司(「海航基礎產業」)總經理、海航實業控股(集團)有限公司副總裁、海航機場集團副總裁、海航國際旅遊島開發建設(集團)有限公司副總裁兼採購管理部總經理及海航基礎產業首席安全官。彼曾自二零一七年四月至二零一八年八月先後擔任天津北方石油有限公司董事長及海越能源集團股份有限公司(「海越能源集團」)(於上海證券交易所上市，股票代碼：600387)運營總裁等。彼曾自二零一八年八月至二零二零年十二月先後擔任海越能源集團董事長、運營總裁及總裁。彼曾自二零二零年十二月至二零二一年八月擔任海南海島商業管理有限責任公司副總經理。彼自二零二一年八月起擔任母公司副總經理。彼自

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理層簡介

stock code: 600387) etc.. From August 2018 to December 2020, he served successively as the chairman, the chief operating officer, and the president of Hy Energy Group. From December 2020 to August 2021, he served as the deputy general manager of Hainan Haidao Commercial Management Co., Ltd. (海南海島商業管理有限公司). Since August 2021, he has been serving as the deputy general manager of the Parent Company. Since 31 December 2021, he has been serving as the chairman of Hainan Meiya Industrial Co., Ltd. (海南美亞實業有限公司).

Mr. Qiu received a warning letter from the Zhejiang Supervision and Administration Bureau under the CSRC on 24 June 2020 on the ground that Hy Energy Group had provided guarantees for its controlling shareholders and related parties during his tenure of office as the chairman of Hy Energy Group, and the guarantees thereof had neither fulfilled the approval procedures nor had fulfilled the information disclosure obligations in the form of interim announcements.

**Mr. Wu Jian**, aged 44, obtained a master's degree from Beihang University (北京航空航天大學) in June 2016, majoring in software engineering. He is currently the assistant to the president of HNA Airport Group. From July 1999 to August 2000, he served as the technical engineer of the Parent Company. From April 2001 to July 2008, he served successively as the system maintainer of the customer service department, the development engineer of the application development department, the system engineer of the operation guarantee department, the configuration administrator of the technical support expert group, the service planning administrator of the service planning centre and the service support manager etc. of Hainan HNA Aviation Information System Co., Ltd. (海南海航航空信息系統有限公司) ("Hainan HNA Information"). From July 2008 to May 2009, he served successively as the manager of the service support centre of the service operation department and the manager of the service operation department of Hainan HNA Information. From May 2009 to November 2010, he served as the general manager of IT service business department of Hainan HNA Information. From November 2010 to July 2011, he served as the general manager of the information management department of HNA Airport Group. Concurrently, from November 2010 to December 2011, he also served as the assistant to the executive officer of Hainan HNA Information. From July 2011 to February 2012, he served as the deputy leader of the HNA Smart Airport leading group and the standing office director of HNA Airport Group. From February 2012 to July 2012, he served as the general manager of the operation anagement department of HNA Airport Group. From July 2012 to November 2012, he served as the deputy general manager of the airport business department of HNA Infrastructure Industry. From November 2012 to March 2013, he served as the manager of the intelligent construction centre of airport management business department of HNA Industry Holdings (Group) Co., Ltd. (海航實業控股(集團)有限公司). From March 2013 to January 2018, he served as the vice president of the Company. From October 2017 to March 2018, he served as the executive Director of the Company. From September 2017 to April 2018, he served as the vice president of Hainan HNA Airport Management Co., Ltd. (海南海航機場管理有限公司). From April 2018 to July 2020, he served as the vice president and the general manager of the smart airport management department of HNA Airport Group. Since July 2020, he has been serving as the assistant to the president of HNA Airport Group.

二零二一年十二月三十一日起擔任海南美亞實業有限公司董事長。

邱先生於二零二零年六月二十四日收到中國證監會浙江監管局警示函，原因為其任職海越能源集團董事長期間，海越能源集團存在為控股股東及其關聯方擔保的情況，有關擔保未履行審批程序，且未以臨時公告的形式履行信息披露義務。

**吳健先生**，44歲，於二零一六年六月於北京航空航天大學取得碩士學位，主修軟件工程。彼現任海航機場集團總裁助理。彼曾自一九九九年七月至二零零零年八月擔任母公司技術工程師。彼曾自二零零一年四月至二零零八年七月先後擔任海南海航航空信息系統有限公司(「海南海航信息」)客戶服務部系統維護員、應用開發部開發工程師、運行保障部系統工程師、技術支持專家組配置管理員、服務規劃中心服務規劃管理員及服務支持經理等。彼曾自二零零八年七月至二零零九年五月先後擔任海南海航信息服務運營部服務支持中心經理及服務運營部經理。彼曾自二零零九年五月至二零一零年十一月擔任海南海航信息IT服務事業部總經理。彼曾自二零一零年十一月至二零一一年七月擔任海航機場集團信息管理部總經理。同時，彼亦曾自二零一零年十一月至二零一一年十二月擔任海南海航信息總裁助理。彼曾自二零一一年七月至二零一二年二月擔任海航機場集團海航智能機場領導小組副組長兼常設辦公室主任。彼曾自二零一二年二月至二零一二年七月擔任海航機場集團運營管理部總經理。彼曾自二零一二年七月至二零一二年十一月擔任海航基礎產業機場事業部副總經理。彼曾自二零一二年十一月至二零一三年三月擔任海航實業控股(集團)有限公司機場管理事業部智能化建設中心經理。彼曾自二零一三年三月至二零一八年一月擔任本公司副總裁。彼曾自二零一七年十月至二零一八年三月擔任本公司執行董事。彼曾自二零一七年九月至二零一八年四月擔任海南海航機場管理有限公司副總裁。彼曾自二零一八年四月至二零二零年七月擔任海航機場集團副總裁兼智慧機場管理部總經理。彼自二零二零年七月起擔任海航機場集團總裁助理。



# DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

## 董事、監事及高級管理層簡介

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Deng Tianlin**, aged 73, was re-appointed as an Independent Non-executive Director of the Company in December 2020. He also acts as the chairman of the Remuneration Committee, the chairman of the Audit Committee and members of the Nomination Committee and Strategic Committee. Mr. Deng is a certified public accountant, a senior member of the Chinese Institute of Certified Public Accountants, a senior accountant and was a guest professor of Hainan University (海南大學). Mr. Deng has extensive experience in the field of finance and accounting. He previously served, among others, as the section chief in the personnel division of Hubei Provincial Department of Finance (湖北省財政廳), a deputy director of Fang County Tax Bureau in Hubei Province (湖北省房縣稅務局), the chief of the loan section of the World Bank Group and a deputy director of the Department of Agricultural Tax (農業稅處). Mr. Deng was appointed by the Organization Department of the CPC Central Committee (中央組織部) to Hainan Provincial Department of Finance (海南省財政廳) as a director of the accounting department and the secretary general of Hainan Provincial Institute of Certified Public Accountants (海南省註冊會計師協會) in 1990. Mr. Deng had been an independent director of Hainan Airlines Holding Co., Ltd. (海南航空控股股份有限公司), which is listed on the Shanghai Stock Exchange (Stock Code: 600221.SH; HNA B Shares: 900945), from April 2012 to October 2019.

**Mr. Fung Ching, Simon**, aged 53, graduated from the Queensland University of Technology in Australia with a bachelor's degree, majoring in accountancy. Mr. Fung is a Hong Kong resident. He is a fellow member of the CPA Australia and a fellow member of the Hong Kong Institute of Certified Public Accountants. Mr. Fung was re-appointed as an Independent Non-executive Director in December 2020. He has also served as the chairman of the strategic committee and members of the Audit Committee and Remuneration Committee. He has served as the chairman of the Nomination Committee as at 31 December 2021. Mr. Fung worked in PricewaterhouseCoopers from 1994 to 2004, and he served as the chief financial officer and secretary to the board of directors of Baoye Group Company Limited (寶業集團股份有限公司), which is listed on the main board of the Hong Kong Stock Exchange (Stock Code: 2355.HK), from 2004 to 2010. Mr. Fung has served in Greentown China Holdings Limited (綠城中國控股有限公司), which is listed on the main board of the Hong Kong Stock Exchange (Stock Code: 3900.HK), as the chief financial officer and company secretary from August 2010 to December 2019, and served as the chief financial officer of Logan Property Holdings Company Limited (龍光地產控股有限公司), which is listed on the main board of the Hong Kong Stock Exchange (Stock Code: 3380.HK), from January 2020 to March 2021. Mr. Fung has served as the chief financial officer of Chow Tai Fook Enterprises Limited (周大福企業有限公司) since April 2021. Mr. Fung has over 15 years of experience in managing finance and accounting functions, mergers and acquisitions, fund raising and investor relations for PRC companies listed in Hong Kong, and has over 10 years of experience in auditing, accounting and business advisory with "Big-4" international accounting firms. Mr. Fung is also a non-executive director of Baoye Group Company Limited currently, and he served as an independent non-executive director of China Logistics Property Holdings Co., Ltd. (中國物流資產控股有限公司), which is listed on the main board of the Hong Kong Stock Exchange (Stock Code: 1589.HK), from July 2016 to March 2022. Mr. Fung is an independent non-executive director of Baoye Group Company Limited currently, and he has served as an independent non-executive director of China Medical System Holdings Limited (康哲藥業控股有限公司), which is listed on the main board of the Hong Kong Stock Exchange (Stock Code: 0867.HK), since October 2021.

### 獨立非執行董事

**鄧天林先生**，73歲，於二零二零年十二月獲重新委任為本公司獨立非執行董事，並擔任薪酬委員會主席、審核委員會主席、提名委員會委員以及戰略委員會委員。鄧先生為註冊會計師、中國註冊會計師協會資深會員、高級會計師、曾任海南大學客座教授。鄧先生於財務及會計領域有著豐富經驗。彼曾任（其中包括）湖北省財政廳人事處科長、湖北省房縣稅務局副局長、世界銀行集團貸款科科長及農業稅處副處長。鄧先生於一九九零年經中共中央組織部調派至海南省財政廳，任會計處處長、海南省註冊會計師協會秘書長。鄧先生自二零一二年四月至二零一九年十月出任海南航空控股股份有限公司（於上交所上市，股票代碼：600221.SH，海航控股B股900945）獨立董事。

**馮征先生**，53歲，畢業於澳洲昆士蘭科技大學，主修會計並獲得學士學位，現居於香港，是澳洲會計師公會資深會員及香港會計師公會資深會員。馮先生於二零二零年十二月獲重新委任為本公司獨立非執行董事，並擔任戰略委員會主席、審核委員會委員以及薪酬委員會委員。於二零二一年十二月三十一日起擔任提名委員會主席。馮先生從一九九四年至二零零四年於普華永道會計師事務所工作，二零零四年至二零一零年於寶業集團股份有限公司（於香港聯交所主板上市，股票代碼：2355.HK）擔任財務總監及董事會秘書，二零一零年八月至二零一九年十二月擔任綠城中國控股有限公司（於香港聯交所主板上市，股票代碼：3900.HK）首席財務官及公司秘書，二零二零年一月至二零二一年三月擔任龍光地產控股有限公司（於香港聯交所主板上市，股票代碼：3380.HK）首席財務官。馮先生自二零二一年四月起擔任周大福企業有限公司首席財務官。馮先生擁有逾十五年於香港上市的中國公司從事財務及會計管理、並購、融資及投資者關係的經驗，以及逾十年於一家「四大」國際會計師事務所從事有關審計、會計及商業諮詢的經驗。馮先生現亦擔任寶業集團股份有限公司的非執行董事，並自二零一六年七月至二零二二年三月，擔任中國物流資產控股有限公司（於香港聯交所主板上市，股票代碼：1589.HK）獨立非執行董事。馮先生自二零二一年十月起擔任康哲藥業控股有限公司（於香港聯交所主板上市，股票代碼：0867.HK）的獨立非執行董事。



## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理層簡介

**Mr. George F Meng**, aged 79, graduated from Civil Aviation University of China (中國民航學院) in 1966, majoring in radio communication and English language. In 1972, he entered into Tianjin Foreign Studies University (天津外國語大學) for further study in English language. From 1984 to 1991, he studied the FAA Aircraft Dispatcher Training Courses in Aviation Training School, Long Island, New York, the United States, the Advanced Training in Aviation Course with Ansett Airlines, and MBA course at Oklahoma City University. From 1966 to 1988, Mr. Meng served various positions including the radio station master of communication department of CAAC Chengdu Administration (中國民航成都管理局), the dean of the technical English department of Civil Aviation University of China (中國民航學院), and the deputy director of CAAC Training Center (中國民航訓練中心). Since 1991, he has been a director and the general manager of China Resource Ltd., USA (中國物產有限公司(美國)). Since 2000, Mr. Meng has been the president of Soaring Eagle Industrial LLC., USA (美國飛鷹工業公司). Since September 2010, he has been the principal (three term) of Northern New Jersey Huaxia Chinese School (美國華夏中文學校北部分校) (nonprofit organization). He served as the general manager (United States) of Hua Ling Consultant Inc. (華玲諮詢公司) in Toronto, Canada, from January 2012 to January 2020. He is currently served as a freelancer, and is a certified translator (United States). Mr. Meng was re-appointed as an Independent Non-executive Director in December 2020. He has also served as a member of the Audit Committee.

**Mr. Ye Zheng**, aged 57, obtained a bachelor's degree in accounting and finance from California State University, Long Beach in the United States in May 1993 and a master's degree in business administration in December 1994. Mr. Ye became a member of the American Institute of Certified Public Accountants in September 1998 and a member of the Hong Kong Institute of Certified Public Accountants in May 2003. He worked in Shanghai Municipal Finance Bureau (上海市財政局) from October 1982 to January 1989. Mr. Ye has over 25 years of experience in audit, internal control and consultancy. He served as an auditor in Ernst & Young (安永會計師事務所) from October 1995 to April 2000; an audit manager in KPMG (畢馬威會計師事務所) from May 2000 to December 2001; a senior audit manager in Grant Thornton (香港均富會計師事務所) from January 2002 to July 2005; a director in Ernst & Young from August 2005 to October 2006; and a practicing director of Mazars CPA Limited from November 2006 to April 2021. Mr. Ye was a consulting expert for the third session of the committee for enterprise internal control standards appointed by the MOF from 1 November 2014 to 31 October 2016. Mr. Ye has served as an independent non-executive director of SINOPEC Engineering (Group) Co., Ltd. (中石化煉化工程(集團)股份有限公司), which is listed on the main board of the Hong Kong Stock Exchange (Stock Code: 2386.HK) since April 2013 and has served as a director of Ace Sustainability & Risk Advisors Limited (傑思可持續發展與風險諮詢有限公司) since April 2021. Mr. Ye was appointed as an independent non-executive Director of the Company on 8 October 2021 and has served as a member of the Strategy Committee since 31 December 2021.

**孟繁臣先生**，79歲，於一九六六年畢業於中國民航學院無線電通訊和英語專業，並於一九七二年進入天津外國語大學英語進修班深造。一九八四年至一九九一年，先後在美國紐約長島航空培訓學校學習FAA飛機簽派員課程、澳大利亞安塞特航空公司學習高級航空管理課程、美國阿克拉荷馬市大學學習企業管理課程並獲得MBA學位。孟先生一九六六年至一九八八年先後任職於中國民航成都管理局通訊處電台台長、中國民航學院外語系專業英語教研室主任及中國民航訓練中心副主任。一九九一年起，擔任中國物產有限公司(美國)董事兼總經理。自二零零零年起，孟先生擔任美國飛鷹工業公司總裁。自二零一零年九月起，彼擔任美國華夏中文學校北部分校(非盈利機構)校長(連任三屆)。彼自二零一二年一月至二零二零年一月，擔任加拿大多倫多華玲諮詢公司美國總經理。現為自由職業者，美國認證翻譯員。孟先生於二零二零年十二月獲重新委任為本公司獨立非執行董事，並擔任審核委員會委員。

**葉政先生**，57歲，於一九九三年五月取得美國加州州立大學長灘分校會計和金融學學士學位及於一九九四年十二月取得工商管理碩士學位。葉先生自一九九八年九月起成為美國註冊會計師協會會員；及自二零零三年五月起成為香港會計師公會會員。葉先生於一九八二年十月至一九八九年一月期間在上海市財政局工作。葉先生在審計、內部控制及諮詢領域擁有逾二十五年工作經驗。葉先生於一九九五年十月至二零零零年四月期間在安永會計師事務所任審計師；於二零零零年五月至二零零一年十二月期間在畢馬威會計師事務所任審計經理；於二零零二年一月至二零零五年七月期間在香港均富會計師事務所任高級審計經理；於二零零五年八月至二零零六年十月期間在安永會計師事務所任總監；於二零零六年十一月至二零二一年四月期間在Mazars CPA Limited執業董事。葉先生自二零一四年十一月一日至二零一六年十月三十一日受財政部聘請為第三屆企業內部控制標準委員會諮詢專家。葉先生自二零一三年四月起擔任中石化煉化工程(集團)股份有限公司(於香港聯交所主板上市，股票代碼：2386.HK)的獨立非執行董事，並自二零二一年四月起擔任傑思可持續發展與風險諮詢有限公司董事。葉先生於二零二一年十月八日獲委任為本公司獨立非執行董事，並自二零二一年十二月三十一日起擔任戰略委員會委員。

# DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

## 董事、監事及高級管理層簡介

### SUPERVISORS

**Mr. Liao Hongyu**, aged 43, obtained a bachelor's degree majoring in economic law from Southwest University of Political Science & Law (西南政法大學) in Chongqing City, the PRC in July 2001. Mr. Liao successively served as various roles in HNA Group Co., Ltd. (海航集團有限公司). He served as a legal assistant from October 2001 to May 2004, as a senior legal counsel from May 2004 to October 2007 and as the legal manager from October 2007 to October 2009. He also served as the deputy general manager of comprehensive management department and the deputy general manager of risk control department of HNA Tourism Management Holding Co., Ltd. (海航旅遊管理控股有限公司) from October 2009 to January 2010 and from January 2010 to August 2010, respectively. From July 2010 to April 2012, Mr. Liao served as the deputy general manager of compliance department of Hainan Airlines Holding Co., Ltd. (海南航空控股股份有限公司), which is listed on the Shanghai Stock Exchange (Stock Code: 600221.SH; HNA B Shares: 900945). Mr. Liao successively held various positions in HNA Tourism Group Co., Ltd. (海航旅遊集團有限公司), including as the assistant to president from April 2012 to April 2015, as the chief risk control officer from April 2015 to December 2015 and as the risk control director from December 2015 to January 2016. Mr. Liao also worked as the president of HNA Innovation Co., Ltd. (海航創新股份有限公司), which is listed on the Shanghai Stock Exchange (stock code: 600555.SH), from January 2016 to February 2017 and as the chairman of the board and the president of Sanya Phoenix International Airport Co., Ltd. (三亞鳳凰國際機場有限責任公司) from February 2017 to April 2017. He also served as the chairman of the board and the president of HNA Airport Group from April 2017 to January 2018. Mr. Liao served as the chairman of the Company, an Executive Director and a member of the Nomination Committee from January 2018 to October 2018. He also served as a member of the strategic committee of the Company from January 2018 to March 2019, the vice chairman of the Company from October 2018 to March 2019, and a Non-executive Director from October 2018 to June 2019. He has served as an independent representative Supervisor of the Company and the chairman of the Supervisory Committee since June 2019. He has served as a director of HNA Innovation Co., Ltd. (海航創新股份有限公司) ("HNA Innovation"), which is listed on the Shanghai Stock Exchange (stock code: 600555.SH), since July 2020. He has also worked as the chairman of the board of HNA Innovation Co., Ltd. since August 2020.

### 監事會成員

**廖虹宇先生**，43歲，於二零零一年七月於中國重慶市西南政法大學取得學士學位，主修經濟法。廖先生曾先後擔任海航集團有限公司內不同職位。彼自二零零一年十月至二零零四年五月擔任法務助理，自二零零四年五月至二零零七年十月為高級法務員，以及自二零零七年十月至二零零九年十月為法務經理。彼亦自二零零九年十月至二零一零年一月及自二零一零年一月至二零一零年八月分別擔任海航旅遊管理控股有限公司綜合管理部及風險控制部副總經理。自二零一零年七月至二零一二年四月，廖先生曾任海南航空控股股份有限公司（於上交所上市，股票代碼：600221.SH，海航控股B股900945）合規部副總經理。廖先生先後於海航旅遊集團有限公司任職多項職務，包括自二零一二年四月至二零一五年四月擔任總裁助理，自二零一五年四月至二零一五年十二月為首席風控官，以及自二零一五年十二月至二零一六年一月擔任風控總監。廖先生亦自二零一六年一月至二零一七年二月擔任海航創新股份有限公司（於上交所上市，股票代碼：600555.SH）之總裁，自二零一七年二月至二零一七年四月擔任三亞鳳凰國際機場有限責任公司董事長及總裁，自二零一七年四月至二零一八年一月擔任海航機場集團董事長及總裁，自二零一八年一月至二零一八年十月擔任本公司董事長、執行董事及提名委員會成員。彼亦於二零一八年一月至二零一九年三月擔任本公司戰略委員會成員，於二零一八年十月至二零一九年三月擔任本公司副董事長，並自二零一八年十月至二零一九年六月擔任非執行董事。自二零一九年六月起擔任本公司獨立代表監事及監事會主席。自二零二零年七月起擔任海航創新股份有限公司（「海航創新」，於上交所上市，股票代碼：600555.SH）董事，並自二零二零年八月起擔任海航創新董事長職務。

## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理層簡介

**Mr. Hu Yunyun**, aged 35, obtained a bachelor's degree from Nanjing Audit University (南京審計大學) (formerly known as Nanjing Audit College (南京審計學院)), majoring in auditing in July 2010. He successively served in HNA Group North Headquarters (Tianjin) Co., Ltd. (海航集團北方總部(天津)有限公司) as a personnel administrator, a labor relations and community administrator and an administrative assistant in the comprehensive management department from October 2010 to August 2011. Mr. Hu served as an auditor of the audit room of the compliance department of HNA Commercial Holdings Co., Ltd. (海航商業控股有限公司) from August 2011 to October 2011. He also successively held several positions in HNA Holding Group Co., Ltd. (海航實業集團有限公司), as the audit head and then the senior audit manager of the compliance and audit department from October 2011 to November 2012, and as the senior auditor of the audit practice center of the compliance management department from January 2014 to May 2015. He served as the audit manager of the audit and legal department of HNA Infrastructure Holdings (Group) Co., Ltd. (海航實業控股(集團)有限公司) from November 2012 to January 2014. From May 2015 to December 2016, Mr. Hu served as the manager of the airport compliance and audit center of HNA Infrastructure Industry. From December 2016 to June 2018, he served as the deputy general manager of the risk control department of HNA Airport Group. Mr. Hu also served as the deputy general manager of the risk control department of the Company from June 2018 to November 2018. He has served as the deputy general manager of the compliance and legal department of HNA Airport Group since November 2018. He has served as an independent representative Supervisor of the Company since December 2020.

**胡運運先生**，35歲，於二零一零年七月南京審計大學(原南京審計學院)取得學士學位，主修審計。彼自二零一零年十月至二零一一年八月先後擔任海航集團北方總部(天津)有限公司綜合管理部人事行政管理員、勞動關係及社群管理員以及行政事務助理。胡先生自二零一一年八月至二零一一年十月擔任海航商業控股有限公司合規部審計室審計員。彼亦先後擔任海航實業集團有限公司不同職位，自二零一一年十月至二零一二年十一月擔任合規與審計部審計主管及隨後為高級審計經理，以及自二零一四年一月至二零一五年五月擔任合規管理部審計實務中心高級審計員。彼自二零一二年十一月至二零一四年一月擔任海航實業控股(集團)有限公司審計法務部審計經理。自二零一五年五月至二零一六年十二月，胡先生擔任海航基礎產業機場合規審計中心經理。自二零一六年十二月至二零一八年六月，彼擔任海航機場集團風險控制部副總經理。胡先生亦自二零一八年六月至二零一八年十一月擔任本公司風險控制部副總經理。彼自二零一八年十一月起擔任海航機場集團合規法務部副總經理。自二零二零年十二月起擔任本公司獨立代表監事。



## DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事、監事及高級管理層簡介

**Ms. Liu Guiling**, aged 55, graduated from the Party School of C.P.C. of Hainan Province (中共海南省黨校) in Hainan Province, the PRC, majoring in economic administration in June 2002, and currently serves as the general manager of freight department of the Company. She was re-appointed as an employee representative Supervisor of the Company in January 2021. Ms. Liu served as an employee of passenger traffic section of operation department of Air China Limited (中國國際航空股份有限公司), which is listed on the Shanghai Stock Exchange (stock code: 601111.SH), from July 1989 to April 1992. She also served as an employee of ticket office and the deputy head of freight office of transportation department in the Hainan Bureau of Civil Aviation Administration of China (中國民用航空局海南省局) from April 1992 to April 1996 and from April 1996 to February 1998, respectively. From February 1998 to March 1999, she served as the deputy head of business dispatch office of Haikou Dayingshan Airport (海口大英山機場). Ms. Liu successively held various positions in the Parent Company, including as the deputy head of business dispatch office of the terminal management company from March 1999 to May 2000, as the head of passenger service department of the terminal management company from May 2000 to November 2000 and as the manager of passenger service office of ground service department from November 2000 to August 2002. She also served various roles in the Company, including as the manager of business office of ground service department from August 2002 to February 2004, as the deputy general manager of ground service department from February 2004 to August 2004, as the manager of business office from August 2004 to May 2007, as the general manager of service department from May 2007 to October 2008, as the general manager of ground service department from October 2008 to September 2010, as the general manager of freight department from September 2010 to July 2012 and as the general manager of security check department from July 2012 to March 2014. From April 2014 to February 2015, Ms. Liu served as the general manager of Tangshan Sannvhe Airport Management Co., Ltd. (唐山三女河機場管理有限公司) and from February 2015 to January 2016, she served as the general manager of freight department of Sanya Phoenix International Airport Co., Ltd. (三亞鳳凰國際機場有限責任公司). Ms. Liu also served as the general manager of terminal area management department of the Company from January 2016 to September 2016 and has been the general manager of freight department of the Company since September 2016. Ms. Liu has served as an employee representative Supervisor of the Company since December 2017.

**劉桂玲女士**，55歲，於二零零二年六月畢業於中國海南省中共海南省黨校，主修經濟管理，目前擔任本公司貨運部總經理，於二零二一年一月獲重新委任為本公司職工代表監事。劉女士自一九八九年七月至一九九二年四月於中國國際航空股份有限公司（於上交所上市，股票代碼：601111.SH）運營部客運處擔任僱員。彼亦自一九九二年四月至一九九六年四月以及自一九九六年四月至一九九八年二月分別擔任中國民用航空局海南省局售票處僱員及運輸部貨運室副主任。自一九九八年二月至一九九九年三月，彼擔任海口大英山機場商務調度室副主任。劉女士於母公司先後任職多項職務，包括自一九九九年三月至二零零零年五月為候機樓管理公司商務調度室副主任，自二零零零年五月至二零零零年十一月為候機樓管理公司旅客服務部主任，以及包括自二零零零年十一月至二零零二年八月為地面服務部旅客服務室經理。彼亦於本公司任職多項職務，自二零零二年八月至二零零四年二月為地面服務部商務室經理，自二零零四年二月至二零零四年八月為地面服務部副總經理，自二零零四年八月至二零零七年五月為商務室經理，自二零零七年五月至二零零八年十月為服務部總經理，自二零零八年十月至二零一零年九月為地面服務部總經理，自二零一零年九月至二零一二年七月為貨運部總經理，以及自二零一二年七月至二零一四年三月為安全檢查站總經理。自二零一四年四月至二零一五年二月，劉女士擔任唐山三女河機場管理有限公司總經理，以及自二零一五年二月至二零一六年一月，彼擔任三亞鳳凰國際機場有限責任公司貨運部總經理。自二零一六年一月至二零一六年九月，劉女士亦擔任本公司航站區管理部總經理，並自二零一六年九月起擔任本公司貨運部總經理。劉女士自二零一七年十二月起擔任本公司職工代表監事。

# DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

## 董事、監事及高級管理層簡介

### SENIOR MANAGEMENT

**Mr. Wang Hong**, aged 54, obtained a bachelor's degree from Central China Normal University (華中師範大學) in human resources in July 2007. He is currently the chairman, president and Executive Director of the Company. From August 1985 to January 2003, he successively worked as a wireless correspondent at Yichang Station of Civil Aviation (民航宜昌站), the project leader of construction headquarters of Yichang Sanxia Airport (宜昌三峽機場), the deputy director and then the director of the command center of Yichang Sanxia Airport Co., Ltd. (宜昌三峽機場有限責任公司), the manager of Ground Service Branch of Yichang Sanxia Airport Co., Ltd. (宜昌三峽機場有限責任公司地勤服務分公司) and the director of the command center of Yichang Sanxia Airport Co., Ltd. (宜昌三峽機場有限責任公司). He also successively held various positions in Yichang Sanxia Airport Co., Ltd. (宜昌三峽機場有限責任公司), as the assistant to the general manager, the deputy general manager, the general manager and then the chairman of the board from January 2003 to July 2017. From July 2017 to March 2018, he successively served as the president of Sanya Phoenix International Airport Co., Ltd. (三亞鳳凰國際機場有限責任公司) and the deputy head of the South China Sea modern logistics preparation working group of HNA Modern Logistics Group Co., Ltd. (海航現代物流集團有限公司). He worked as the deputy general manager of the Parent Company from March 2018 to July 2019, and has served as the general manager of the Parent Company since July 2019. He has worked as the president of the Company since March 2019 and an Executive Director since June 2019. He has worked as the chairman of the Company since 31 December 2021.

**Mr. Yu Yan**, aged 40, graduated from Huaqiao University (國立華僑大學) in Quanzhou City, the PRC, with a bachelor's degree majoring in business administration in July 2005. He is currently the Executive Director and chief financial officer of the Company. Mr. Yu was re-appointed as the chief financial officer of the Company in August 2021. He was also re-appointed as an Executive Director and served as a member of the Remuneration Committee and Strategic Committee in October 2021. He served as the director and the manager of cash flow management center of the financial planning department in Hainan Airlines Holding Co., Ltd. (海南航空控股股份有限公司), which is listed on the Shanghai Stock Exchange (Stock Code: 600221.SH; HNA B Shares: 900945) from July 2007 to April 2008 and from April 2008 to July 2013, respectively. From August 2013 to May 2016, he served as the vice president and chief financial officer of Baoji Market Co., Ltd. (寶雞商場有限公司). From May 2016 to June 2017, he served as the president of Shanghai Jiadeli Supermarket Co., Ltd. (上海家得利超市有限公司). From June 2017 to August 2017, he served as the general manager of Shanghai Branch of Kupu Trading Co., Ltd. (酷鋪商貿有限公司上海分公司). Mr. Yu also served as the chief financial officer of Sanya Phoenix International Airport Co., Ltd. (三亞鳳凰國際機場有限責任公司) from August 2017 to August 2018.

### 高級管理人員

**王宏先生**，54歲，於二零零七年七月於華中師範大學取得學士學位，主修人力資源專業。彼現任本公司董事長、總裁兼執行董事。彼曾自一九八五年八月至二零零三年一月先後擔任民航宜昌站無線通信員，宜昌三峽機場建設指揮部項目負責人，宜昌三峽機場指揮中心副主任、主任，宜昌三峽機場有限責任公司地勤服務分公司經理以及宜昌三峽機場有限責任公司指揮中心主任。彼曾自二零零三年一月至二零一七年七月先後擔任宜昌三峽機場有限責任公司總經理助理、副總經理、總經理、董事長。彼自二零一七年七月至二零一八年三月先後擔任三亞鳳凰國際機場有限責任公司總裁，海航現代物流集團有限公司南海現代物流籌備工作組副組長。彼自二零一八年三月至二零一九年七月擔任母公司副總經理，自二零一九年七月起擔任母公司總經理。彼自二零一九年三月起擔任本公司總裁並自二零一九年六月起擔任執行董事。彼自二零二一年十二月三十一日起擔任本公司董事長。

**遇言先生**，40歲，於二零零五年七月畢業於中國泉州市國立華僑大學，持有工商管理專業學位。遇先生於二零二一年八月獲重新聘任為本公司財務總監，並二零二一年十月獲重新委任為本公司執行董事且擔任薪酬委員會及戰略委員會委員。彼於二零零七年七月至二零零八年四月以及二零零八年四月至二零一三年七月任職海南航空控股股份有限公司（於上交所上市，股票代碼：600221.SH，海航控股B股900945），分別擔任計劃財務部現金流管理中心主管及經理。彼於二零一三年八月至二零一六年五月擔任寶雞商場有限公司副總裁及財務總監。彼於二零一六年五月至二零一七年六月擔任上海家得利超市有限公司總裁。彼於二零一七年六月至二零一七年八月擔任酷鋪商貿有限公司上海分公司總經理。遇先生於二零一七年八月至二零一八年八月擔任三亞鳳凰國際機場有限責任公司財務總監。

# DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

## 董事、監事及高級管理層簡介

### COMPANY SECRETARY

**Mr. Xing Zhoujin**, aged 56, graduated from the Anhui Normal University (安徽師範大學), in Wuhu, Anhui Province, the PRC, majoring in financial management in July 1985. He also has a bachelor degree in laws and a title of economist. Mr. Xing has served as the company secretary of the Company since 25 August 2009. He was also re-appointed as an Executive Director of the Company in October 2021. Mr. Xing served as the section chief of personnel division and office director of Sanya Phoenix International Airport (三亞鳳凰國際機場) and Haikou Meilan International Airport (海口美蘭國際機場). He has been engaged in the management and operation of the Company since 2002 and fully participated in the listing of H shares of the Company and worked as the secretary to the board of directors of the Parent Company. He has also been responsible for handling the results disclosure and daily operation of the Board after the listing of the Company.

### 公司秘書

邢周金先生，56歲，於一九八五年七月畢業於位於中國安徽省蕪湖的安徽師範大學經濟管理專業。彼亦擁有法學學士學位和經濟師職稱。邢先生自二零零九年八月二十五日起擔任本公司之公司秘書，及於二零二一年十月獲重新委任為執行董事。邢先生曾擔任三亞鳳凰國際機場和海口美蘭國際機場人事處處長、辦公室主任等職務，自二零零二年起即開始從事本公司的治理和運作工作，並全程參與了本公司的H股上市發行工作，同時還擔任了母公司的董事會秘書。彼亦於本公司上市後負責業績披露及董事會日常事務的處理工作。



# CLOSED OPERATION 封關運作 POLICY

As a landmark of fully realizing the cargo import and export management system of “the first tier being opened, the second tier being controlled, and free trade in Hainan”, the closed operation for the entire Hainan is a systematic project of milestone significance for the construction of Hainan Free Trade Port, and the foundation for the comprehensive construction of the Free Trade Port.



The closed operation refers to the establishment of a particular area under the supervision of customs on the entire Hainan. In this particular area, the concept of “border closure” can be abbreviated as the first tier being opened, the second tier being controlled, and free trade in Hainan. The so-called “first tier” refers to the connection between Hainan Free Trade Port and the world. The opening of “first tier” means that the connection between Hainan Free Trade Port and the world is smoother. The “second tier” refers to the connection between Hainan Free Trade Port and other domestic cities, and the control of “second tier” means that the connection between Hainan Free Trade Port and other domestic cities is a connection that “under management”. The objects under management are mainly cargoes, commodities, and transportation facilities, rather than personnel, and personnel will be managed in a convenient and sensor-less manner.

After the implementation of the closed operation policy, residents of Hainan within Haikou customs area will benefit from free entry and exit, more convenient economic and trade activities, zero tariffs on import and export business, the lowest individual income tax in China, more open information such as the Internet, and no restriction on the flow of financial assets, etc..

The lists of various preparations and implementation plans for the closed operation have been drafted. In 2022, Hainan Province will speed up the preparation of hardware and software for the island-wide closed operation, aiming at the set goal of “having the hardware conditions for the border closure by the end of 2023 and finishing all preparations for the border closure by the end of 2024”, and implementing various tasks related to the border closure based on the project plans and lists. In addition, Hainan Province will focus on projects such as optimizing the layout of ports, the operation of comprehensive law enforcement stations in non-customs area, and the construction of a multi-functional free trade account system, so as to promote the formulation of management measures for cargoes and goods entering and leaving Hainan, and deepen the research on tax system reform.

On 10 February 2022, the National Development and Reform Commission of the People’s Republic of China (the “NDRC”) held a meeting to deploy and start the preparations for the closed operation in the entire Hainan Free Trade Port. At present, the expert evaluation team entrusted by the NDRC is conducting a comprehensive evaluation of 58 closed operation projects. Relevant departments in Hainan Province are also accelerating the software and hardware preparations involved in the closed operation on the entire Hainan.

全島封關運作是海南自貿港建設具有里程碑意義的系統工程，是全面實現「一線放開、二線管住、島內自由」貨物進出口管理制度的標誌，是全面建設自貿港的基礎。

封關運作指的是，要在海南全島建成一個由海關監管的特殊區域。在這個特定區域內，「封關」的概念可以簡稱為：一線放開、二線管住、島內自由。所謂「一線」，指的是海南自貿港與全世界的聯通，「一線」放開就意味著和全世界的聯通更加順暢；「二線」指的是和國內其他城市的聯通，「二線」管住表明海南自貿港和國內其他城市的聯通是「有管理」的聯通。而管理的對象主要是貨物、商品、運輸工具，而不是人員，人員將採取便利化、無感化的管理。



封關運作後海口關區內的海南居民將享有出入境、從事經貿活動將更加便利，進出口業務零關稅，個人所得稅全國最低，互聯網等資訊更加開放，金融資產等基本不受限流動等。

封關運作各項準備工作清單及推進方案已起草完成。二零二二年度，海南省將加快全島封關運作軟硬體準備，瞄準「二零二三年底前具備封關硬體條件、二零二四年底前完成封關各項準備」既定目標，專案化、清單化推進封關準備各項任務。重點抓好口岸優化佈局、非設關地綜合執法站運行、多功能自由貿易賬戶體系建設等專案，推動制定進出島貨物、物品管理辦法，深化稅制改革研究。

二零二二年二月十日，中華人民共和國國家發展和改革委員會（「國家發改委」）召開會議，部署啟動海南自貿港全島封關運作準備工作。當前，國家發改委委託的專家評估組正在對58個封關運作專案進行全面評估。海南省內相關部門也在加快推進全島封關運作涉及到的軟硬體準備工作。

# OFFSHORE DUTY-FREE 離島免稅 POLICY

Up to now, there are five offshore duty-free business entities in Hainan, and the number of offshore duty-free shops has increased to ten, with more than 720 brands of duty-free shops. From 31 January 2022 to 6 February 2022, the seven-day sales of Hainan offshore duty-free shops exceeded RMB2.1 billion, representing a year-on-year increase of more than 150%.

According to the statistics provided by the Department of Commerce of Hainan Province, in 2021, the total sales of the ten offshore duty-free shops in Hainan exceeded RMB60 billion, representing a year-on-year increase of 84%. This was another outstanding result achieved in the Hainan offshore duty-free sales, following a doubled profit achieved in the Hainan offshore duty-free sales in 2020.

According to the “Outline of the 14th Five-Year Plan for National Economic and Social Development of the Hainan Province and the Long-Range Objectives Through the Year 2035 (《海南省國民經濟和社會發展第十四個五年規劃和二〇三五年遠景目標綱要》)”, during the “14th Five-Year” Plan period, Hainan will make good use of the offshore duty-free shopping policy to attract Chinese residents to re-shore overseas consumption back to Mainland China, and build the three major brands in Hainan including duty-free shopping. Besides, Hainan will scientifically plan and deploy new duty-free shops, create a moderately competitive environment, and strive to achieve the “three synchronizations” of brands, types and prices of duty-free products with the international ones.

Hainan offshore duty-free sales are still recording new high constantly. The 2022 Hainan Provincial Government Work Report stated that in 2022, Hainan will enhance the international competitiveness of duty-free shopping and strive to achieve the target of offshore duty-free sales of RMB100 billion.

截至目前，海南離島免稅經營主體共五家，離島免稅店已增至十家，各免稅門店品牌數量超720個。二零二二年一月三十一日至二零二二年二月六日，海南離島免稅店七天銷售額超人民幣21億元，同比增長超過150%。

根據海南省商務廳提供的統計數據顯示，二零二一年海南十家離島免稅店總銷售額突破人民幣600億元，同比增長84%。這是繼二零二零年海南離島免稅銷售額同比實現翻番後，海南離島免稅又一次取得亮眼成績單。

根據《海南省國民經濟和社會發展第十四個五年規劃和二〇三五年遠景目標綱要》，「十四五」期間，海南將用好用足離島免稅購物政策，吸引中國居民海外消費回流，打造包含免稅購物在內的海南三大品牌。科學規劃佈局新設免稅店，營造適度競爭環境，力爭實現免稅品品牌、品種、價格與國際「三同步」。

海南離島免稅銷售額記錄仍在不斷刷新。二零二二年海南省政府工作報告中提出，二零二二年，海南將提升免稅購物國際競爭力，力爭實現離島免稅銷售額人民幣1,000億元的目標。





# REPORT FROM THE BOARD

## 董事會報告

The annual report together with the audited financial statements of the Group for the year ended 31 December 2021 has been approved for issue by the Board.

### PRINCIPAL ACTIVITIES

The Group is principally engaged in both aviation and non-aviation businesses. Its aviation business mainly consists of provision of terminal facilities, ground handling services and passenger services, and its non-aviation business mainly includes leasing of the commercial and retail outlets at Meilan Airport, franchising of the airport-related business, leasing of the advertising spaces and parking lots, provision of cargo handling services and sales of consumable goods.

During the year ended 31 December 2021, the Group operated on a business-side basis: the operation of an airport and an ancillary hotel and provision of related services in the PRC. The Group also operated within one geographical segment and its revenues were primarily generated from its assets located in the PRC, therefore no geographical segment information is presented.

In 2021, the Group's total revenue amounted to RMB1,605,712,250, representing an increase of 17.25% as compared to 2020, among which the revenue from aviation business amounted to RMB518,579,390, representing an increase of 12.00% as compared to 2020, and the revenue from non-aviation business amounted to RMB1,087,132,860, representing an increase of 19.92% as compared to 2020.

During 2021, Meilan Airport recorded passenger throughput in aggregate of 17.5197 million, flight takeoff and landing for transportation of 138,930 times and cargo and mail volume of 148,378.70 tons, representing a year-on-year increase of 6.24%, 7.09% and 10.14%, respectively.

In non-aeronautical business, the franchise income of the Group accumulated to RMB667,975,213, representing a year-on-year increase of 19.55%; hotel income reached RMB91,137,084, representing a year-on-year increase of 7.85%; freight and packaging income amounted to RMB87,672,452, representing a year-on-year decrease of 5.71%; VIP room income reached RMB78,078,153, representing a year-on-year increase of 10.87%; rental income reached RMB64,629,776, representing a year-on-year increase of 153.94%; car parking income reached RMB14,749,541, representing a year-on-year unchange.

董事會同意謹將本集團截至二零二一年十二月三十一日止的年度報告連同經審核的賬目呈覽。

### 主要業務

本集團主要從事航空及非航空業務。航空業務主要包括提供航站樓設施、地勤服務以及旅客服務；非航空業務則主要包括出租美蘭機場的商業及零售鋪位、機場相關業務特許經營、廣告位、停車場、貨物處理及出售消費品。

在截至二零二一年十二月三十一日止的年度內，本集團以一種業務環節經營業務：即在中國經營機場及配套酒店並提供相關服務。本集團亦在一個地域環節內營運，因本集團之收入皆主要來自位於中國的資產，因此，並無呈列地區分部資料。

於二零二一年，本集團之總收入為人民幣1,605,712,250元，較二零二零年上升17.25%。來自航空業務的收入為人民幣518,579,390元，較二零二零年增長12.00%；來自非航空業務的收入為人民幣1,087,132,860元，較二零二零年增長19.92%。

美蘭機場二零二一年全年共計完成旅客吞吐量1,751.97萬人次，航班起降138,930架次，貨郵吞吐量148,378.70噸，同比分別增長6.24%、7.09%和10.14%。

非航空業務收入中，本集團特許經營權收入累計達人民幣667,975,213元，同比增長19.55%；酒店收入達到人民幣91,137,084元，同比增長7.85%；貨運及包裝收入達人民幣87,672,452元，同比下降5.71%；貴賓室收入達到人民幣78,078,153元，同比增長10.87%；租金收入達人民幣64,629,776元，同比增長153.94%；停車場收入達人民幣14,749,541元，與上一年度同比持平。



# REPORT FROM THE BOARD

## 董事會報告

### OPERATING RESULTS AND FINANCIAL POSITION

The Group's operating results for the year ended 31 December 2021 were prepared in accordance with the Accounting Standards for Business Enterprises, Hong Kong Companies Ordinance and the relevant disclosure requirements of Hong Kong Stock Exchange, and the financial positions of the Group and the Company are set out in page 182 to page 190 of this annual report.

### BUSINESS REVIEW

For details of the business review of the Group for the year ended 31 December 2021, please refer to page 33 to page 39 of this annual report.

### ENVIRONMENTAL POLICIES AND PERFORMANCE

During 2021, the Group launched the "Green Airport" project in full swing to put the sustainable and low-carbon strategy into practice. For detailed measures and efforts in respect of environmental protection of the Group during 2021, please refer to the "Environmental, Social and Governance Report" set out in page 72 to page 121 of this annual report.

As of 31 December 2021, the Group conducted its business operations in compliance with the relevant environmental laws and regulations.

### 經營業績及財務狀況

本集團按企業會計準則、香港公司條例以及香港聯交所所有關披露規定編制的截至二零二一年十二月三十一日止年度的經營業績，及本集團和本公司於該日之財務狀況，載於本年報第182頁至第190頁。

### 業務回顧

本集團截至二零二一年十二月三十一日止年度的業務回顧，請參閱本年報第33頁至第39頁。

### 環境政策及表現

二零二一年，為切實踐行可持續低碳發展戰略，本集團全面開展「綠效機場」建設。關於本集團二零二一年度環境保護之具體措施與成果請詳見本年報第72頁至第121頁的「環境、社會和管治報告」。

截至二零二一年十二月三十一日止，本集團的業務經營遵守相關環保法律法規。

# REPORT FROM THE BOARD

## 董事會報告

### MAJOR OPERATION RISKS

In 2021, the Company made a scientific analysis into, and classification of, the deficiencies or potential risks found in the business operations and identified such key risks that may affect the Company's operations in the future. Risks that may affect the normal operations of the Company and the measures taken by the Company to alleviate/eliminate such risks were as follows:

### 主要經營風險

本公司於二零二一年度內針對工作開展過程中發現的本公司經營不足或潛在風險進行了科學分析及梳理，識別出未來可能影響本公司經營運作的關鍵風險點。影響本公司正常經營的關鍵風險及本公司出台的弱化/規避措施具體如下：

| Risks<br>風險名稱                                  | Descriptions<br>風險描述  | Responses<br>應對措施  |
|--|---|--|
| <b>Operation risk –<br/>Major safety risks</b> | The major safety risks the airport facing are mainly bird strike risk, aircraft damage risk and flight zone construction management risk. Assume that failure to effectively drive birds away may result in collisions with aircraft, damage to aircraft, and even the risk of aircraft damage. Assume that during the flight operation guarantee process, damage to the aircraft due to crate deformation, equipment failure and improper human operation may cause economic loss, flight delay or even cancellation. Failure to effectively manage relevant personnel, vehicles and related materials during the construction and maintenance work in the flight area of Meilan Airport may increase the risks associated with foreign objects and flight area intrusion. | <ol style="list-style-type: none"><li>(1) Built a professional bird prevention team in the airport to prevent and control bird strike risks by further introducing personnel, updating bird repellent equipment, strengthening personnel training and drills, controlling the birds attraction factors in the field, carrying out a general survey of bird conditions on internal and external birds, and increasing background analysis and research;</li><li>(2) Regularly conducts special training for aircraft security personnel and inspection of flight security operation specifications, and punishes violations; Organize coordination meetings among various aircraft security units to solve safety hazards; In addition, we updated and improved the apron management manual and established standardized operation manual to build a comprehensive management system;</li><li>(3) Strengthened external material cleaning and inspection, organized all units to carry out external material training, revised and completed external material prevention management methods and work procedures from the aspects of cultural construction, risk assessment, point management, and safety inspection, and improved the awareness of external material prevention of apron operators; and</li><li>(4) Smooth communication was ensured between the construction unit and the apron tower during the construction period, inspection was conducted for the implementation of various safety measures at the construction site in the flight area every day, and the construction scope and construction time was strictly controlled to prevent the risk of illegal intrusion to the runway. The construction assessment system for the flight area was improved and the construction supervision units and construction units were subject to more stringent supervision and assessment.</li></ol> |

# REPORT FROM THE BOARD

## 董事會報告

| Risks<br>風險名稱    | Descriptions<br>風險描述   | Responses<br>應對措施  |
|------------------|--|--|
| 運營風險 –<br>核心安全風險 | <p>機場面臨核心安全風險主要有鳥擊風險、航空器受損風險及飛行區施工管理風險。假設未能有效驅鳥，可能導致其與航空器發生碰撞，造成航空器受損，甚至產生機毀人亡的風險；假設在航班作業保障過程中，因板箱變形、設備故障、人為操作不當等原因，對航空器造成損傷，可能引發經濟損失、航班延誤甚至取消的風險；倘若在美蘭機場飛行區內進行施工作業和維護工作的過程中，未能有效地對相關人員、車輛和相關物資材料進行有效管理，可能增加外來物以及飛行區入侵的相關風險。</p> | <ol style="list-style-type: none"><li>(1) 通過進一步引進人員、更新驅鳥設備、加強人員培訓及演練、管控場區鳥類吸引因子、開展機場內外部鳥情普查、增大後台分析研究等方式，打造機場專業化鳥防團隊，防控鳥擊風險；</li><li>(2) 定期開展航空器保障人員專項培訓及航班保障作業規範檢查，對違規行為予以處分；組織各航空器保障單位開展協調會議，對安全隱患進行專項解決；此外，更新完善機坪管理手冊並建立標準化作業手冊，搭建綜合管理體系；</li><li>(3) 加強外來物清掃作業、巡查力度，組織各單位開展外來物培訓，從文化建設、風險評估、積分管理、安全檢查等方面修訂完成外來物防範管理辦法及工作程序，提高機坪作業人員外來物防範意識；及</li><li>(4) 確保施工期間建設單位與機坪塔台通訊暢通，每日巡查飛行區內施工現場各安全措施의落實情況，嚴格控制施工範圍與施工時間，嚴防跑道非法入侵風險。完善飛行區施工考核制度，加強對施工監管單位、施工單位的監管考核。</li></ol> |



# REPORT FROM THE BOARD

## 董事會報告

| Risks<br>風險名稱   | Descriptions<br>風險描述  | Responses<br>應對措施   |
|---|---|---|
| <b>Compliance and regulatory risk – epidemic risk</b> | Due to the impact of the epidemic, the risk of local outbreaks of the epidemic in China still exists, and there is a risk of the spread of the epidemic on international freight flights. If adequate epidemic prevention measures are not formulated or the epidemic prevention requirements are not implemented properly, it may lead to an epidemic in the airport, which may in turn affect the Company's production revenue, reputation or result in the Company being punished by the regulatory authorities. | <ol style="list-style-type: none"><li>(1) Established an epidemic prevention and control headquarters, formulated 17 epidemic prevention and control standards and systems, 19 work processes and 10 emergency plans, and formed a complete epidemic prevention standard system;</li><li>(2) In response to the epidemic risk at internal customs, Meilan Airport carried out comprehensive and detailed risk prevention and control work from the aspects of strengthening the management and control of international freight personnel, reinforcing the management and control of key groups in the airport, enhancing the staff training and assessment, stepping up the normalized disinfection work, boosting the epidemic prevention work of international freight flights, strengthening the supervision and inspection of epidemic prevention and control; and</li><li>(3) In response to the epidemic risk at external customs, Meilan Airport established a flight guarantee process for epidemic-related areas and non-epidemic-related areas and planned special guarantee areas. It cooperated with the airlines to strengthen the guidance of passenger notification and front-end control, implemented regional responsibility system, and carried out passenger arrival inspection, nucleic acid testing and other work. In addition, the Company set up a 24-hour on-duty team for epidemic prevention, organized and organized a number of company-level epidemic prevention and control drills and special drill seminars to effectively improve the emergency response capability.</li></ol> |
| <b>合規及監管風險 – 疫情風險</b>                                 | 受疫情影響，國內局部暴發疫情的風險依然存在，國際貨運航班存在疫情傳播風險，假如未制定充足的防疫措施或防疫要求執行不到位，可能導致機場發生疫情，進而影響本公司生產營收、聲譽或導致本公司受到監管單位處罰。  | <ol style="list-style-type: none"><li>(1) 成立疫情防控指揮部，制定17個疫情防控標準和制度、19項工作流程、10項應急預案，形成一套完備的防疫標準體系；</li><li>(2) 針對內部關口疫情風險方面，美蘭機場從強化國際貨運專班人員管控、強化機場重點人群管控、強化人員培訓考核、加強常態化消毒工作、加強國際貨運航班防疫工作、加強疫情防控監督檢查等方面著手，開展了全面細緻的風險防控工作；及</li><li>(3) 針對外部關口疫情風險方面，美蘭機場建立涉疫區、非涉疫區航班保障流程並規劃專門保障區域，協同航司加強對旅客通知引導及前端管控工作，實行區域責任制，做好旅客進港查驗、核酸檢測等工作。此外，組建24小時防疫值班值守隊伍，組織開展多次公司級疫情防控演練、專項演練研討會等，切實提升應急處突能力。</li></ol>  |

# REPORT FROM THE BOARD

## 董事會報告

| Risks<br>風險名稱  | Descriptions<br>風險描述  | Responses<br>應對措施  |
|--|---|--|
| <b>Compliance and regulatory risks – Project construction risk</b> | During the extension and renovation of the airport, any absence of strict control over project expenses, quality or duration may lead to an increase of project costs or delay in project duration, or even impact project quality. | <ol style="list-style-type: none"> <li>(1) Formulated internal management measures and clarified the approval process of bidding control price for infrastructure projects;</li> <li>(2) The selection process of project suppliers was clarified to ensure the satisfaction of requirements of the selection process of strategic purchasing units;</li> <li>(3) Strict control of the construction site during the construction process (e.g. regular report on the construction progress and the construction situation, arrangement of supervisors to supervise the construction site); and</li> <li>(4) The construction units are required to conduct rectification for the problems found in the completion acceptance in a timely manner, and sign on the acceptance form only after the rectification has passed the acceptance.</li> </ol> |
| 合規及監管風險 – 工程建造風險   | 在美蘭機場擴建和翻新工程中，由於出現工程支出、工程質量或者工期把控不嚴格等情況，可能會導致工程成本上升或者工期延誤，甚至影響工程質量。   | <ol style="list-style-type: none"> <li>(1) 編制內部管理辦法，明確基建項目招標控制價的審批流程；</li> <li>(2) 明確項目供應商遴選過程，確保戰略採購單位選取過程合規；</li> <li>(3) 施工過程中對工地進行嚴格把控（如定期匯報施工進展、施工情況是否良好，安排監理監督施工現場）；及</li> <li>(4) 竣工驗收時對發現的問題要求施工單位及時整改，整改通過驗收後方可在驗收單上簽字。</li> </ol>  |

In the future, the Company will establish a long-term risk management and internal working system, by which the Company would, on one hand, inspect the overall rectification of the weakness identified during the previous year, and, on the other hand, update timely the key business process and the risk database for internal audit in accordance with latest operation progress during the current year, ensuring the Company is up-to-date and building a strong risk firewall for the ordinary operations and such key tasks of the Company.

未來，本公司將建立長效的風險管理及內部工作機制，一方面檢查前一年度薄弱環節的整改及消除情況，另一方面，及時根據當年工作最新情況更新內審重點業務流程及風險庫，確保與時俱進，為本公司日常業務及重點工作的開展建立堅固的風險防火牆。

# REPORT FROM THE BOARD

## 董事會報告

### EVENT AFTER THE REPORTING PERIOD

There were no important events affecting the Group that have occurred subsequent to 31 December 2021 and up to the date of this annual report.

### CHARITABLE DONATIONS

In 2021, Meilan Airport supported 2 impoverished employees with a funding of RMB40,000 via the Charity Foundation. Meanwhile, the Company raised over RMB250,000 through internal initiatives, which effectively solved the urgent needs of employees and demonstrated the Company's spirit of mutual assistance with employees; the Company organized 5 condolence activities, with a total investment of over RMB1.5 million.

In addition, the Company always carried forward the people-oriented concept of love, actively carried out social activities for public good, and organized volunteer blood donations which were participated by 425 employees, donating 109,650ml of blood in total.

### FUTURE DEVELOPMENT

#### Aviation Business

The Phase II Expansion Project has been fully put into operation, and the infrastructure guarantee capacity of Meilan Airport has been improved. Since then, it has entered the new development era of "double terminals and double runway", laying a solid foundation for Hainan to become an aviation regional gateway hub facing the Pacific and Indian Ocean.

With the full operation of the Phase II Expansion Project, Meilan Airport will actively promote the capacity expansion during peak hours to break the bottleneck affecting the airport's development and open up the space for future aviation market development. In the future, with the gradual release of the policy benefits of Hainan Free Trade Port, the economy of Hainan will enter a new development cycle, which will provide a strong endogenous driving force for the business development of Meilan Airport.

In addition, Meilan Airport will actively take advantage of policies such as the Fifth/Seventh Freedom to coordinate domestic and foreign airlines to increase the capacity of Haikou Airlines, comprehensively optimize the construction of the route network of Meilan Airport, and accelerate the introduction of domestic and foreign airlines to set up bases in Haikou, so as to add fresh blood and increase new momentum to the development of Meilan Airport. It is believed that in the future, as the global epidemic gradually eases and the construction of Hainan Free Trade Port progress, Meilan Airport will usher in new development opportunities.

### 報告期後事項

於二零二一年十二月三十一日後至本年報刊發日止，並無發生任何對本集團有重大影響的事件。

### 慈善捐款

二零二一年，美蘭機場通過愛心基金會平台，幫扶2名困難員工，資助金額共人民幣4萬元。同時，通過內部發起倡議的形式，募集善款逾人民幣25萬元，有效解決了員工的燃眉之急，展現出了本公司與員工和衷共濟、守望相助的情懷；組織慰問活動5次，合計投入慰問資金人民幣150餘萬元。

此外，本公司一直秉持著以人為本的關愛理念，積極開展各類社會公益活動，組織開展無償獻血活動，共有425名員工參與獻血，總獻血量達109,650ml。

### 未來發展

#### 航空業務

二期擴建項目已全面投入運營，美蘭機場基礎設施保障能力得到提升，從此跨入「雙航站樓、雙跑道」全新發展時代，為海南建設成為面向太平洋、印度洋的航空區域門戶樞紐奠定了堅實基礎。

隨著二期擴建項目的全面投運，美蘭機場將積極推進高峰小時容量擴容工作，以打破影響機場發展的瓶頸，打開未來航空市場發展的空間。未來隨著海南自貿港政策紅利的逐步釋放，海南經濟將進入全新的發展周期，這將為美蘭機場業務發展提供了強大的內生動力。

此外，美蘭機場將積極利用第五/七航權等政策優勢，協調境內外航司增加海口航空運力投放，全面優化美蘭機場航線網絡建設，同時加快引入境內外航空公司在海口設立基地，為美蘭機場的發展增添新鮮血液、增加新動力。相信未來在全球疫情逐步趨緩，海南自貿港建設深入推進，美蘭機場將迎來新的發展機遇。



## Non-aviation Business

In 2022, the Company will proactively “identifying passengers and expanding throughput” in the aviation market, cooperate with the operation of the Phase II Expansion Project, cultivate the commercial market of Terminal 2 of Meilan Airport, optimize the commercial routes, create a good business atmosphere, deeply explore the non-aviation business market, and comprehensively improve the revenue of non-aviation business of Meilan Airport.

At the same time, the Company will also solidly carry out brand enhancement work to improve the service quality of Meilan Airport; optimize the financial structure to ensure a balanced funding; strengthen safety management and control, pay attention to safety prevention and control, build a solid defense line for the epidemic at the airport port, and smoothly realize the 24th safety operation year of Meilan Airport; accelerate the implementation of the preparation for the closure operation for the entire Hainan, and implement the responsibilities and missions of serving the aviation hub construction of Hainan Free Trade Port.

## FINAL DIVIDEND

The Board expected that, in 2022, the Company has a large capital demand, mainly due to that the Phase II Expansion Project has been put into operation in December 2021, and the out-of-pocket costs have increased significantly; and the Phase II Expansion Project have not yet been completed and settled, although it has been put into operation, and a large amount of capital will still be required in 2022 to ensure the payment of the project funds. In view of the actual needs of the Company's future development capital, the Board recommended no payment of final dividend for the year ended 31 December 2021.

During the year, there was no arrangement under which any shareholders of the Company has waived or agreed to waive any dividend.

## DIVIDEND POLICY

The Articles of Association permit the Company to distribute dividends or make other distributions according to an ordinary resolution of the shareholders, and prevent the Company from distributing dividends or bonuses without first making up for losses and making all tax and other payments required by law. Under the Articles of Association, the Company may, in addition to final dividend, distribute interim or special dividends in the form of cash or shares. In accordance with the Articles of Association, the distributable profits available to the Company for the purpose of profit distribution will be deemed to be the lesser of:

1. the net income determined in accordance with PRC accounting standards and regulations; and
2. the net income determined in accordance with International Accounting Standards.

## 非航空業務

二零二二年，本公司在航空市場積極「找客擴量」的同時，配合二期擴建項目運營情況，做好美蘭機場T2航站樓商業市場培育，優化商業動線，營造良好的商業氛圍，深入挖掘非航空業務市場，全面提升美蘭機場非航空業務收益。

同時，本公司還將扎實開展品牌提升工作，提升美蘭機場服務質量；優化財務結構，確保資金平衡；加強安全管控，抓細安全防控，築牢機場口岸疫情防線，順利實現美蘭機場第二十四個安全運行年；加快落實全島封關運作籌備，把服務海南自貿港航空樞紐建設的職責和使命落到實處。

## 末期股息

董事會預計二零二二年本公司資金需求量較大，主要由於二期擴建項目已於二零二一年十二月投運，付現成本費用增長較多；且二期擴建項目雖投入運營，但有關工程尚未竣工結算，二零二二年仍需投入較大資金用於保障工程款支付。鑒於本公司未來發展資金的實際需要，董事會建議不派發截至二零二一年十二月三十一日止年度之末期股息。

年內，概無本公司股東放棄或同意放棄任何股息的安排。

## 股息政策

《公司章程》允許本公司依據股東普通決議案分派股息或作出其他分派，並規定本公司在未彌補虧損及繳納法律規定的所有稅項及其他付款前，不得分派股息或紅利。根據《公司章程》，除末期股息以外，本公司可以現金或股份形式分派中期或特別股息。根據《公司章程》，本公司可用作分派盈利的金額將被視為以下兩者中的較少者：

1. 依據中國會計準則和規則所釐定的淨收入；及
2. 依據國際會計準則所釐定的淨收入。

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However, prior to payment of dividends, profits of the Company are subject to deductions such as allocations to the statutory common reserve and the statutory public welfare fund. The Company's outstanding credit facilities do not impose any restrictions on its ability to pay dividends.

Subject to the foregoing, the Company intends to make interim dividend payments in or around October of each year and final dividend payments in or around June of each year. The distribution of dividend payment will be dependent upon the Company's earnings, financial conditions, cash requirements and availability, the provisions of the Company Law and other factors. There is no assurance as to whether the dividend distribution will occur as intended, the amount of dividend payment or the timing of such payment.

The Articles of Association required that cash dividends of H Shares will be declared in Renminbi and paid in Hong Kong dollars to H Shareholders. Conversion of Renminbi into Hong Kong dollars will be subject to the relevant PRC foreign exchange regulations and will be calculated at an exchange rate which will be the average of the PBOC Exchange Rate one calendar week preceding the date of declaration of dividends. If the Company does not have sufficient foreign exchange reserves to pay its Hong Kong dollars dividends, it intends to exchange its RMB funds into the required Hong Kong dollars from authorised banks or through other approved means. There is no assurance that the Company will be able to obtain Hong Kong dollar funds as needed.

### CLOSURE OF REGISTER OF MEMBERS

The Company's register of members will be closed from Friday, 6 May 2022 to Wednesday, 25 May 2022 (both days inclusive), during which no transfer of shares will be registered. In order to be qualified for attending and vote at the annual general meeting of the Company, all share transfer instruments, accompanied by the relevant share certificates and forms of transfer, shall be lodged with the Company's share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 5 May 2022.

### SYNDICATED LOAN

Details of the Syndicated Loan are set out in Note 4(23) to the financial statements.

然而，在支付股息前，本公司盈利可作出若干扣減，例如分配至法定公積和法定公益金等。本公司尚未償還的信貸備用額對本公司支付股息能力不設任何限制。

受上文所述的規限，本公司約於每年十月派發中期股息，並約於每年六月派發末期股息。分派之股息金額將視本公司的盈利、財務狀況、現金需求及可用現金、《公司法》的規定及其他因素而定。本公司不能保證是否會如計劃一般分派股息，亦不能保證股息的金額或在何時分派股息。

《公司章程》規定H股現金股息以人民幣宣派和以港元支付給H股股東。人民幣兌換港元將受相關的中國外匯規定規限，及將以宣派股息前一周人民銀行匯率平均值計算。倘若本公司無足夠外匯儲備以支付其港元股息，則其擬從特許的銀行或通過其他方式兌換所需港元。不能保證本公司能在需要時取得港元資金。

### 暫停辦理股東登記

本公司將於二零二二年五月六日(星期五)至二零二二年五月二十五日(星期三)(包括首尾兩日)的期間內暫停辦理股份過戶登記手續。為能夠出席本公司股東週年大會並參與表決，所有股份過戶文件連同有關股票及過戶表格，最遲須於二零二二年五月五日(星期四)下午四點半前送交本公司之股份過戶登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖。

### 銀團貸款

銀團貸款的詳情載於財務報表附註四(23)。

## PROPERTY, PLANT AND EQUIPMENT

The Group holds the Terminal Complex Project (Haikou Meilan Airport comprehensive transportation hub GTC phase I) located in Meilan District, Haikou City, Hainan Province, the PRC for the year ended 31 December 2021, the location of which is No. 3, Hang'an first street, Meilan District, Haikou City, Hainan Province, the PRC. The commercial building and parking building of the project are investment properties of the Company, which are used for commercial and parking purposes. The usage period of such buildings is from May 2017 to September 2049.

Details of the property, plant and equipment as at 31 December 2021 and the changes in the property, plant and equipment of the Group and the Company for the year ended 31 December 2021 are set out in Note 4(8), Note 4(9) and Note 4(10) to the financial statements.

## TAXATION

Details of taxation of the Group and the Company (including all tax preferences) for the year ended 31 December 2021 are set out in Note 3 to the financial statements.

## RESERVES

Details of changes in reserves of the Group and the Company during the year ended 31 December 2021 are set out in Note 4(29) and Note 4(30) to the financial statements.

## DISTRIBUTABLE RESERVES

As at 31 December 2021, the balance of capital surplus and statutory surplus reserve of the Company amounted to approximately RMB699,484,654 and approximately RMB246,394,231 respectively, which were determined in accordance with the Company Law and China's accounting standards and regulations. In addition, pursuant to the Articles of Association, the retained profits available for dividend distribution of the Company amounted to approximately RMB3,342,712,248.

## SUBSIDIARIES

Details of the Company's subsidiaries as at 31 December 2021 are set out in Note 6(1) to the financial statements.

## 物業、機器及設備

截至二零二一年十二月三十一日止年度，本集團持有坐落於中國海南省海口市美蘭區之站前綜合體項目（海口美蘭機場綜合交通樞紐GTC一期），位置為中國海南省海口市美蘭區航安一街3號，該項目商業樓及停車樓為本公司投資性房地產，用途為商業及停車用途，使用年限自二零一七年五月起至二零四九年九月止。

本集團及本公司於二零二一年十二月三十一日之物業、機器及設備及截至二零二一年十二月三十一日止年度之物業、機器及設備的變動情況載列於財務報表附註四(8)、附註四(9)和附註四(10)。

## 稅項

本集團及本公司截至二零二一年十二月三十一日止年度的稅項詳情（包括任何稅項優惠）載列於財務報表附註三。

## 儲備

本集團及本公司於截至二零二一年十二月三十一日止年度之儲備詳情載列於財務報表附註四(29)和附註四(30)。

## 可供分派儲備

於二零二一年十二月三十一日，根據《公司法》、中國會計準則及規定釐定，本公司資本公積餘額約為人民幣699,484,654元，法定盈餘公積金餘額約為人民幣246,394,231元。此外，根據《公司章程》，本公司未分配利潤約為人民幣3,342,712,248元可作股息予以分派。

## 子公司

本公司於二零二一年十二月三十一日止之子公司詳情載列於財務報表附註六(1)。



# REPORT FROM THE BOARD

## 董事會報告

### MAJOR CUSTOMERS AND SUPPLIERS

The largest customer and the top five largest customers of the Group represented 29.86% and 58.61% of the total sales of the Group for the year ended 31 December 2021 respectively.

The largest supplier and the top five largest suppliers of the Group represented 6.21% and 10.56% of the total operating costs of the Group respectively for the year ended 31 December 2021.

The Group and its customers and suppliers have maintained close co-operations based on the principle of fairness, transparency and friendliness for a couple of years. The Group believes that as our business scope and business volume expand, the Group will reach a strong relationship with more customers and suppliers in accordance with compliant procurement and audit systems.

At any time during the year ended 31 December 2021, none of the Directors, Supervisors, their close associates or, to the knowledge of the Directors, any shareholder holding more than 5% of the issued shares of the Company was interested in any of the top five largest customers or suppliers of the Group.

### RELATIONSHIP WITH EMPLOYEES

The Group maintains a sound relationship with its employees through meticulous staff caring initiatives and various social welfare campaigns. Please refer to the “Environmental, Social and Governance Report” on page 72 to page 121 in this annual report of the Company for details.

### SHARE CAPITAL STRUCTURE

As at 31 December 2021, the total number of issued share capital of the Company was 473,213,000, of which:

### 主要客戶及供應商

截至二零二一年十二月三十一日止年度，本集團經營業務中，最大的客戶及五位最大的客戶分別佔本集團總銷售額的29.86%及58.61%。

截至二零二一年十二月三十一日止年度，本集團經營業務中，最大的供貨商及五位最大的供貨商分別佔本集團運營成本的6.21%及10.56%。

本集團與客戶及供應商之間遵照公允、透明、友好的原則，已合作多年。本集團相信，隨著業務範圍的擴張及業務量的增長，本集團將會遵從合規的採購和審計制度與更多的客戶及供應商達成良好合作關係。

於截至二零二一年十二月三十一日止年度任何時間，概無董事、監事、其緊密連絡人或就董事所知擁有本公司已發行股份超過5%的股東於本集團五大客戶或供貨商當中任何一方擁有權益。

### 與僱員之關係

本集團通過細緻入微的員工關愛行動、豐富多彩的社會公益活動等與本集團員工保持良好的僱主與僱員關係。詳情請參見本年報第72頁至第121頁的「環境、社會與管治報告」。

### 股本結構

於二零二一年十二月三十一日，本公司已發行之總股本為473,213,000股，其中：

|                 |           | Numbers of shares  | Percentage of total issued shares |
|-----------------|-----------|--------------------|-----------------------------------|
|                 |           | 股數                 | 佔已發行總股份比例                         |
| Domestic shares | 內資股       | 246,300,000        | 52%                               |
| H shares        | H股        | 226,913,000        | 48%                               |
| <b>Total</b>    | <b>總數</b> | <b>473,213,000</b> | <b>100%</b>                       |

## SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES

As at 31 December 2021, so far as known to the Directors, supervisors and chief executive of the Company, the following persons (other than a Director, supervisor or chief executive of the Company) had interests or short positions in the shares and underlying shares of the Company which were required to be recorded in the register to be kept by the Company under section 336 of the Securities and Futures Ordinance (the "SFO") (Chapter 571 of the Laws of Hong Kong).

### Domestic Shares

| Name of Shareholders   | Capacity         | Class of shares | Number of ordinary shares | Percentage of domestic shares issued | Percentage of total issued share capital |
|--|------------------|-----------------|---------------------------|--------------------------------------|--|
| 股東名稱   | 身份               | 股份類別            | 普通股數目                     | 內資股百分比                               | 佔已發行總股本百分比                               |
| Haikou Meilan International Airport Company Limited (Note 1) | Beneficial owner | Corporate       | 237,500,000(L)            | 96.43%                               | 50.19%                                   |
| 海口美蘭國際機場<br>有限責任公司(附註1)                                      | 實益擁有人            | 企業              |                           |                                      |  |

## 主要股東的股份權益

於二零二一年十二月三十一日，就本公司董事、監事或主要行政人員所知，以下人士（本公司董事、監事或主要行政人員除外）於本公司股份及相關股份中擁有須記錄於本公司根據香港法例第571章證券及期貨條例（「證券及期貨條例」）第336條須備存的登記冊內的權益或淡倉。

### 內資股

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### H Shares

### H股

| Name of Shareholders                                     | Type of interest                            | Number of ordinary shares | Percentage of H shares issued | Percentage of total issued share capital |
|--|---|---------------------------|-------------------------------|--|
| 股東名稱   | 權益類別  | 普通股數目                     | 佔已發行H股百分比                     | 佔已發行總股本百分比                               |
| ARC Capital Holdings Limited (Note 2)                    | Interest of controlled corporations         | 32,788,500(L)             | 14.45%                        | 6.93%                                    |
| ARC Capital Holdings Limited (附註2)                       | 受控制公司權益                                     |                           |                               |  |
| ARC Capital Partners Limited (Note 2)                    | Investment manager                          | 32,788,500(L)             | 14.45%                        | 6.93%                                    |
| ARC Capital Partners Limited (附註2)                       | 投資經理  |                           |                               |  |
| Pacific Alliance Asia Opportunity Fund L.P. (Note 2)     | Interest of controlled corporations         | 32,788,500(L)             | 14.45%                        | 6.93%                                    |
| Pacific Alliance Asia Opportunity Fund L.P. (附註2)        | 受控制公司權益                                     |                           |                               |  |
| Pacific Alliance Equity Partners Limited (Note 2)        | Interest of controlled corporations         | 32,788,500(L)             | 14.45%                        | 6.93%                                    |
| Pacific Alliance Equity Partners Limited (附註2)           | 受控制公司權益                                     |                           |                               |  |
| Pacific Alliance Group Asset Management Limited (Note 2) | Investment manager                          | 32,788,500(L)             | 14.45%                        | 6.93%                                    |
| Pacific Alliance Group Asset Management Limited (附註2)    | 投資經理  |                           |                               |  |
| PAG Holdings Limited (Note 2)                            | Interest of controlled corporations         | 32,788,500(L)             | 14.45%                        | 6.93%                                    |
| PAG Holdings Limited (附註2)                               | 受控制公司權益                                     |                           |                               |  |
| Pacific Alliance Group Limited (Note 2)                  | Interest of controlled corporations         | 32,788,500(L)             | 14.45%                        | 6.93%                                    |
| Pacific Alliance Group Limited (附註2)                     | 受控制公司權益                                     |                           |                               |  |
| Pacific Alliance Investment Management Limited (Note 2)  | Interest of controlled corporations         | 32,788,500(L)             | 14.45%                        | 6.93%                                    |
| Pacific Alliance Investment Management Limited (附註2)     | 受控制公司權益                                     |                           |                               |  |
| Walden Ventures Limited (Note 2)                         | Beneficial owner                            | 32,788,500(L)             | 14.45%                        | 6.93%                                    |
| Walden Ventures Limited (附註2)                            | 實益擁有人                                       |                           |                               |  |
| UBS Group AG (Note 3)                                    | Interest of controlled corporations         | 35,364,064(L)             | 15.58%                        | 7.47%                                    |
| UBS Group AG (附註3)                                       | 受控制公司權益                                     | 3,496,262(S)              | 1.54%                         | 0.74%                                    |
| Aspex Management (HK) Limited (Note 4)                   | Investment manager                          | 24,968,000(L)             | 11.00%                        | 5.28%                                    |
| Aspex Management (HK) Limited (附註4)                      | 投資經理  |                           |                               |  |
| JPMorgan Chase & Co. (Note 5)                            | Interest of controlled corporations         | 4,857,232(L)              | 2.14%                         | 1.03%                                    |
| JPMorgan Chase & Co. (附註5)                               | 受控制公司權益                                     | 4,622,232(S)              | 2.04%                         | 0.98%                                    |
|  | Person having a security interest in shares | 4,717,000(L)              | 2.08%                         | 1.00%                                    |
|  | 對股份持有保證權益的人士                                |                           |                               |  |
|  | Approved lending agent                      | 4,081,447(P)              | 1.80%                         | 0.86%                                    |
|  | 核准借出代理人                                     |                           |                               |  |



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### Notes:

1. Haikou Meilan International Airport Company Limited is established in the PRC and is the controlling shareholder of the Company.
2. According to the disclosure of interest filed on the website of the Hong Kong Stock Exchange, (i) PAG Holdings Limited held 99.17% interests in Pacific Alliance Group Limited; (ii) Pacific Alliance Group Limited held 90% interests in Pacific Alliance Investment Management Limited; (iii) Pacific Alliance Investment Management Limited held 52.53% interests in Pacific Alliance Equity Partners Limited; (iv) Pacific Alliance Equity Partners Limited held 100% interests in ARC Capital Partners Limited; (v) ARC Capital Partners Limited was deemed to be interested in 32,788,500 H shares of the Company in long position in its capacity as investment manager; (vi) ARC Capital Holdings Limited was a corporation controlled by ARC Capital Partners Limited; (vii) ARC Capital Holdings Limited held 46.67% interests in Walden Ventures Limited which in turn held 32,788,500 H shares of the Company in long position; (viii) Pacific Alliance Investment Management Limited held 100% interests in Pacific Alliance Group Asset Management Limited; (ix) Pacific Alliance Group Asset Management Limited was deemed to be interested in 32,788,500 H shares of the Company in long position in its capacity as investment manager; (x) Pacific Alliance Asia Opportunity Fund L.P. was a corporation controlled by Pacific Alliance Group Asset Management Limited; and (xi) Pacific Alliance Asia Opportunity Fund L.P. held 36.67% interests in Walden Ventures Limited which in turn held 32,788,500 H shares of the Company in long position.
3. According to the disclosure of interests filed on the website of the Hong Kong Stock Exchange, UBS Group AG held 100% interests in each of (i) UBS AG; (ii) UBS Asset Management (Singapore) Ltd; (iii) UBS Fund Management (Luxembourg) S.A.; (iv) UBS Asset Management (Deutschland) GmbH; (v) UBS Fund Management (Switzerland) AG; (vi) UBS Switzerland AG; (vii) UBS Asset Management (Americas) Inc.; (viii) UBS Asset Management (Hong Kong) Ltd; and (ix) UBS Asset Management Switzerland AG. Therefore, UBS Group AG was deemed to be interested in 13,821,666, 541,300, 19,827,100, 46,000, 40,000, 516,998, 3,000, 228,000 and 340,000 H shares of the Company in long position held by the aforesaid companies, respectively, and 3,496,262 H shares of the Company in short position held by UBS AG.
4. According to the disclosure of interests filed on the website of the Hong Kong Stock Exchange, Aspex Management (HK) Limited was deemed to be interested in 24,968,000 H shares of the Company in long position in its capacity as investment manager.

### 附註：

1. 海口美蘭國際機場有限責任公司在中國境內成立，為本公司之控股股東。
2. 根據於香港聯交所網站列載之權益披露，(i) PAG Holdings Limited持有Pacific Alliance Group Limited 99.17%權益；(ii) Pacific Alliance Group Limited持有Pacific Alliance Investment Management Limited 90%權益；(iii) Pacific Alliance Investment Management Limited持有Pacific Alliance Equity Partners Limited 52.53%權益；(iv) Pacific Alliance Equity Partners Limited持有ARC Capital Partners Limited 100%權益；(v) ARC Capital Partners Limited被視為以其投資經理身份於本公司32,788,500股H股好倉股份中擁有權益；(vi) ARC Capital Holdings Limited為一間由ARC Capital Partners Limited控制的有限公司；(vii) ARC Capital Holdings Limited持有Walden Ventures Limited 46.67%權益，而Walden Ventures Limited於本公司32,788,500股H股好倉股份中擁有權益；(viii) Pacific Alliance Investment Management Limited持有Pacific Alliance Group Asset Management Limited 100%權益；(ix) Pacific Alliance Group Asset Management Limited被視為以其投資經理身份於本公司32,788,500股H股好倉股份中擁有權益；(x) Pacific Alliance Asia Opportunity Fund L.P.為一間由Pacific Alliance Group Asset Management Limited控制的有限公司；及(xi) Pacific Alliance Asia Opportunity Fund L.P.持有Walden Ventures Limited 36.67%權益，而Walden Ventures Limited則於本公司32,788,500股H股好倉股份中擁有權益。
3. 根據香港聯交所網站列載之權益披露，UBS Group AG持有(i) UBS AG；(ii) UBS Asset Management (Singapore) Ltd；(iii) UBS Fund Management (Luxembourg) S.A.；(iv) UBS Asset Management (Deutschland) GmbH；(v) UBS Fund Management (Switzerland) AG；(vi) UBS Switzerland AG；(vii) UBS Asset Management (Americas) Inc.；(viii) UBS Asset Management (Hong Kong) Ltd；及(ix) UBS Asset Management Switzerland AG的100%權益。因此，UBS Group AG被視為於上述公司分別所持的本公司13,821,666股、541,300股、19,827,100股、46,000股、40,000股、516,998股、3,000股、228,000股及340,000股H股好倉股份以及UBS AG所持的本公司3,496,262股H股淡倉股份中擁有權益。
4. 根據於香港聯交所網站列載之權益披露，Aspex Management (HK) Limited被視為以投資經理身份於本公司24,968,000股H股好倉股份中持有權益。

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5. According to the disclosure of interests filed on the website of the Hong Kong Stock Exchange, (i) JPMorgan Chase & Co. held 100% interests in JPMorgan Chase Bank, National Association; (ii) JPMorgan Chase Bank, National Association held 100% interests in JPMorgan Chase Bank, N.A. – London Branch and J.P. Morgan International Finance Limited; (iii) J.P. Morgan International Finance Limited held 100% interests in J.P. Morgan AG and J.P. Morgan Capital Holdings Limited; and (iv) J.P. Morgan Capital Holdings Limited held 100% interests in J.P. Morgan Securities Plc. Therefore, JPMorgan Chase & Co. was deemed to be interested in 4,081,447, 94,000 and 9,480,232 H shares of the Company in long position held by JPMorgan Chase Bank, N.A. – London Branch, J.P. Morgan AG and J.P. Morgan Securities Plc, respectively, and 4,622,232 H shares of the Company in short position held by J.P. Morgan Securities Plc.

6. (L), (S) and (P) represent long position, short position and lending pool respectively.

Save as disclosed above, as at 31 December 2021, so far as known to the Directors, supervisors and chief executive of the Company, there was no other person (other than the Directors, supervisors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which were required to be recorded in the register to be kept by the Company under section 336 of the SFO.

## INTERESTS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE IN SHARES

As at 31 December 2021, no Directors, supervisors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be recorded in the register required to be kept by the Company under section 352 of the SFO, or required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code.

## THE CONNECTED TRANSACTIONS

The Parent Company is the controlling shareholder of the Company as it holds 50.19% interest in the Company, and accordingly is a connected person of the Company. Details of connected transactions between the Parent Company and the Company are set below:

5. 根據於香港聯交所網站列載之權益披露，(i) JP Morgan Chase & Co.持有JPMorgan Chase Bank, National Association 100%權益；(ii) JPMorgan Chase Bank, National Association持有JPMorgan Chase Bank, N.A. – London Branch及J.P. Morgan International Finance Limited 100%權益；(iii) J.P. Morgan International Finance Limited持有J.P. Morgan AG及J.P. Morgan Capital Holdings Limited 100%權益；及(iv) J.P. Morgan Capital Holdings Limited持有J.P. Morgan Securities Plc 100%權益。因此，JPMorgan Chase & Co.被視為於JPMorgan Chase Bank, N.A. – London Branch、J.P. Morgan AG及J.P. Morgan Securities Plc分別所持本公司的4,081,447股、94,000股及9,480,232股H股好倉股份以及J.P. Morgan Securities Plc所持本公司的4,622,232股H股淡倉股份中擁有權益。

6. (L)、(S)及(P)分別代表好倉、淡倉及可供借出的股份。

除上文披露者外，於二零二一年十二月三十一日，就本公司董事、監事及主要行政人員所知，概無其他人士（本公司董事、監事或主要行政人員除外）於本公司股份或相關股份中擁有須記錄於本公司根據證券及期貨條例第336條須備存的登記冊內的權益或淡倉。

## 董事、監事及主要行政人員的股份權益

於二零二一年十二月三十一日，本公司董事、監事或主要行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有須記錄於本公司根據證券及期貨條例第352條須備存的登記冊內，或根據標準守則須知會本公司及香港聯交所的權益或淡倉。

## 關連交易事項

母公司持有本公司50.19%的股權，為本公司的控股股東，因此亦為本公司的關連人士。本公司與母公司的關連交易的詳情列載如下：

## CONNECTED TRANSACTIONS FOR THE YEAR

### 1. New Cargo Terminal Lease Agreement

On 12 March 2019, Hainan Meilan International Airport Freight Co., Ltd. (“Meilan Freight”), a non wholly-owned subsidiary of the Company, and the Parent Company entered into the new cargo terminal lease agreement (the “2019 Lease Agreement”), and on 11 March 2021, Meilan Freight entered into the new cargo terminal lease agreement (the “2021 Lease Agreement”) with the Parent Company, the details of which are set out as follows:

Date: 11 March 2021

Parties:

- (i) the Parent Company
- (ii) Meilan Freight

Term: From 12 March 2021 to 11 March 2023 (both days inclusive)

Subject matter: the leased assets, composing of:

- (i) the land use rights of the new cargo terminal with a total area of approximately 128,540 sq.m.;
- (ii) the property of the new cargo terminal with a total gross floor area of approximately 25,980 sq.m.; and
- (iii) the equipment, including, among others, storehouses, low-voltage power distribution boxes (低壓配電櫃), high-voltage power distribution boxes (高壓配電櫃), air conditioners, luggage carousels and cameras.

Rental and payment: The annual rental (tax-inclusive) of the leased assets payable by Meilan Freight to the Parent Company under the Renewed Lease Agreement shall be RMB20,000,000 in aggregation (including the annual rental of the land use rights of approximately RMB9,600,000, the annual rental of the property of approximately RMB8,100,000 and the annual rental of the equipment of approximately RMB2,300,000), which is determined based on arm’s length negotiations between the two parties with reference to (i) the total area of the new cargo terminal under the land use rights and the total gross floor area of the property; (ii) the prevailing market rental for the land use rights or properties located at similar locations, i.e. approximately RMB75 per sq.m. per year for the land use rights and approximately RMB312 per sq.m. per year for the property; and (iii) the depreciation of the equipment.

The amount of right-of-use assets initially recognised for the above leased assets was approximately RMB34,800,000.

For details of the 2019 Lease Agreement and the 2021 Lease Agreement, please refer to the announcement of the Company dated 12 March 2019 and 11 March 2021.

## 本年度關連交易

### 1. 新貨站租賃協議

於二零一九年三月十二日，本公司非全資附屬公司海南美蘭國際機場貨運有限責任公司（「美蘭貨運」）與母公司訂立新貨站租賃協議（「二零一九年租賃協議」），及於二零二一年三月十一日，美蘭貨運與母公司訂立新貨站租賃協議（「二零二一年租賃協議」），二零二一年租賃協議的詳情載列如下：

日期：二零二一年三月十一日

訂約方：

- (i) 母公司
- (ii) 美蘭貨運

租期：自二零二一年三月十二日起至二零二三年三月十一日止（包括首尾兩日）

標的事項：租賃資產，包括：

- (i) 新貨運站之土地使用權，總面積約為 128,540m<sup>2</sup>；
- (ii) 新貨運站之房產，總建築面積約為 25,980m<sup>2</sup>；及
- (iii) 設備，包括（但不限於）倉庫、低壓配電櫃、高壓配電櫃、空調、行李傳送帶及攝像機。

租金及支付：美蘭貨運根據重續租賃協議應付母公司的租賃資產年度含稅租金合共人民幣20,000,000元（包括土地使用權年度租金約人民幣9,600,000元、物業年度租金約人民幣8,100,000元及設備年度租金約人民幣2,300,000元），其乃經訂約雙方公平磋商並參考(i)根據土地使用權之新貨運站的總面積乃房產的總建築面積；(ii)位於類似地點之土地使用權或房產的現行市場租金（即土地使用權每平方米每年約人民幣75元及房產每平方米每年約人民幣312元）；及(iii)設備的折舊。

上述租賃資產初始確認的使用權資產金額約為人民幣34,800,000元。

有關二零一九年租賃協議及二零二一年租賃協議的詳情，請參閱本公司日期為二零一九年三月十二日及二零二一年三月十一日的公告。



# REPORT FROM THE BOARD

## 董事會報告

### 2. The Supplement to the 2021 Parent Company Domestic Shares Subscription Agreement

The Company and the Parent Company entered into the 2020 Parent Company Domestic Shares Subscription Agreement as at 24 July 2020, and entered into the Supplement to the 2021 Parent Company Domestic Shares Subscription Agreement as at 21 August 2021, details of which are set below:

Date: 21 August 2021

Parties: the Company and the Parent Company

Pursuant to the 2021 Supplemental Parent Company Domestic Shares Subscription Agreement, the Company and the Parent Company unanimously agreed to make the following amendments to the 2020 Parent Company Domestic Shares Subscription Agreement:

- (i) The Parent Company agreed to subscribe for not more than 140,741,000 Domestic Shares to be issued by the Company as the consideration for the transfer of the Phase I Runway Assets, which was determined based on the aggregate appraised asset value of the Phase I Runway Assets as at 30 June 2021 (the “**2021 Valuation**”); and
- (ii) The Parent Company and the Company further consented that if, in accordance with the requirements of domestic laws and regulations or regulatory authorities, a relevant valuation report is required to be issued by a domestic appraisal entity, and if there is any difference between the valuation results and the 2021 Valuation, the lower appraised value will be adopted by both parties as the consideration for the Parent Company Subscription by the Parent Company with a view to protect the interests of minority Shareholders of the Company. Accordingly, where the domestic appraised value is greater than the 2021 Valuation at that time, the consideration for the Parent Company Subscription shall be determined with reference to the 2021 Valuation without any adjustment; where the domestic appraised value is less than the 2021 Valuation at that time, the consideration for the Parent Company Subscription shall be determined based on such lower appraised value. The parties agreed to make necessary written confirmation or sign a supplemental agreement (if required) in accordance with the final valuation results at that time.

The Board will seek the Shareholder at the EGM and the Class Meetings to authorize the Board and/or designated persons by the Board to pertinence the final consideration if there is no material difference (within a difference not more than 1% between the 2021 Valuation and any domestic appraised value).

### 2. 二零二一年母公司內資股認購補充協議

本公司與母公司於二零二零年七月二十四日訂立二零二零年母公司內資股認購協議，於二零二一年八月二十一日訂立二零二一年母公司內資股認購補充協議，詳情載列如下：

日期：二零二一年八月二十一日

訂立方：本公司及母公司

根據二零二一年母公司內資股認購補充協議，本公司與母公司一致同意對二零二零年母公司內資股認購協議作出以下修訂：

- (i) 母公司同意認購不超過140,741,000股本公司將予發行的內資股作為轉讓一期跑道相關資產的代價，該代價以一期跑道相關資產於二零二一年六月三十日的評估資產總值（「二零二一年估值」）為基礎確定；及
- (ii) 母公司與本公司進一步同意，如根據境內法律法規或者監管機關的要求，需要境內評估實體相應出具評估報告，且如評估結果與二零二一年估值之間存在差異，為保護本公司中小股東利益，雙方將以評估值較低者作為母公司進行母公司認購事項的代價。據此，如屆時境內評估值大於二零二一年估值，則母公司認購事項的代價參考二零二一年估值確定，不涉及調整；如屆時境內評估值小於二零二一年估值，則母公司認購事項的代價將以評估值較低者為基礎確定。雙方同意，屆時將按照最終評估結果，作出必要書面確認或者簽署補充協議（如需）。

倘無重大差異（二零二一年估值與任何境內評估值之間的差異不超過1%），董事會將在股東特別大會及類別股東大會上尋求股東授權董事會及/或董事會的指定人士釐定最終代價。

The 2020 Parent Company Domestic Shares Subscription Agreement which are amended by the 2021 Supplemental Parent Company Domestic Shares Subscription Agreement would continue to remain valid and legally binding on the parties thereto. The price mechanism and the maximum number of Domestic Shares to be issued for the Parent Company Subscription remained unchanged as contained in the 2020 Parent Company Domestic Shares Subscription Agreement. The total consideration for the Parent Company Subscription was only slightly adjusted and was determined with reference to the 2021 Valuation.

For details of the 2020 Parent Company Domestic Shares Subscription Agreement and the 2021 Supplemental Parent Company Domestic Shares Subscription Agreement, please refer to the announcement dated 24 July 2020, the circular dated 20 August 2020, the announcement dated 22 August 2021 and the circular dated 21 September 2021 of the Company.

經二零二一年母公司內資股認購補充協議修訂的二零二零年母公司內資股認購協議將繼續保持有效並對訂約各方具有法律約束力。就母公司認購事項將予發行的內資股定價方式及最高數目將與二零二零年母公司內資股認購協議所載者維持不變。母公司認購事項的總代價僅略有調整，乃經參考二零二一年估值而釐定。

有關二零二零年母公司內資股認購協議及二零二一年母公司內資股認購補充協議的詳情，請參閱本公司日期為二零二零年七月二十四日的公告、日期為二零二零年八月二十日的通函、日期為二零二一年八月二十二日的公告和日期為二零二一年九月二十一日的通函。

## PREVIOUS CONNECTED TRANSACTIONS

### 1. Terminal Expansion Project Investment and Construction Agreement (the “Expansion Project Investment and Construction Agreement”)

On 12 December 2012, the Company and the Parent Company entered into the Expansion Project Investment and Construction Agreement, details of which are set out below.

Date: 12 December 2012

Parties: the Company and the Parent Company

Subject matters: pursuant to the Expansion Project Investment and Construction Agreement, the Parent Company shall continue to complete the construction of the terminal expansion project (the “**Project**”) carried out by the Parent Company according to the original schedule previous agreed by the Company and the Parent Company, unless the schedule of the Project is adjusted due to the reasons beyond the control of the Company and the Parent Company.

The funds provided by the Company to the Parent Company under the Expansion Project Investment and Construction Agreement could be used to pay for the consideration for the transfer of the Project as agreed between the parties in the future. The Parent Company and the Company agree that the actual construction cost of the Project as audited by a competent independent auditor upon completion of the construction of the Project shall not exceed 110% of the estimated construction cost of RMB876,500,000.

## 過往關連交易

### 1. 航站樓擴建工程之投資建設協議 (「擴建工程投資建設協議」)

於二零一二年十二月十二日，本公司與母公司訂立擴建工程投資建設協議，詳情載列如下。

日期：二零一二年十二月十二日

訂約方：本公司及母公司

主體內容：根據擴建工程投資建設協議，母公司將繼續根據本公司與母公司過往協議的原訂時間表完成由母公司進行的航站樓擴建工程（「**項目**」），除非該項目的時間表因本公司及母公司未能控制的原因而被調整。

本公司根據擴建工程投資建設協議向母公司提供的資金可用於支付雙方未來達成的項目轉讓的對價。母公司及本公司同意於該項目竣工後，經符合資格的獨立核數師審核，該項目實際施工成本將不得超過預計建築成本人民幣876,500,000元之110%。

# REPORT FROM THE BOARD

## 董事會報告

Consideration: under the Expansion Project Investment and Construction Agreement, the Company will provide funds to the Parent Company according to the progress of the construction of the Project based on the estimated construction cost of the Project in the amount of RMB876,500,000 and the land use right in the amount of RMB150,180,000, which in total is RMB1,026,680,000. The amount of RMB439,000,000 which has already been paid by the Company to the Parent Company according to the acquisition agreement (entered between the Company and the Parent Company dated 26 August 2011) prior to the termination of such agreement shall be used to offset the total investment under the Expansion Project Investment and Construction Agreement. The accumulated Project construction fee payments made by the Company to the Parent Company as of 31 December 2021 amounted to RMB733,361,200 (31 December 2020: RMB733,361,200).

For details of the Expansion Project Investment and Construction Agreement, please refer to the announcement of the Company dated 12 December 2012.

## 2. Investment and Construction Agreement for the Airport Project of the Phase II Expansion Project (“Phase II Expansion Investment and Construction Agreement”)

On 21 August 2015, the Company and the Parent Company entered into the Phase II Expansion Investment and Construction Agreement, details of which are set out below.

Date: 21 August 2015

Parties: the Company and the Parent Company

Subject matters: pursuant to the Phase II Expansion Investment and Construction Agreement, the Company has agreed to provide funds to construct the Company's construction project, with the amount of approximately RMB7.158 billion. The Parent Company will act as the project representative of the Airport Project, responsible for organizing and supervising the implementation of construction plan of the Airport Project and the funds raising for the Parent Company's construction project until its completion and acceptance.

Unless otherwise agreed between the Company and the Parent Company, the Parent Company has agreed to register the ownership of the relevant asset constituting the Company's construction project under the name of the Company upon the completion and acceptance of the Airport Project, including but not limited to the land use rights and property ownership of the buildings. The ownership of assets of the Parent Company's construction project will be held by the Parent Company.

The Parent Company has irrevocably agreed, undertaken and confirmed that the Company has the right to occupy, utilize and benefit from and dispose of assets comprising the Company's construction project without making any payment to the Parent Company to the extent permitted by applicable PRC laws before the registration of ownership of the assets comprising the Company's construction project under the name of the Company.

代價：本公司將根據擴建工程投資建設協議，在項目預計的建築成本人民幣876,500,000元，以及土地使用權價值人民幣150,180,000元合計人民幣1,026,680,000元內按照項目建設的進度向母公司提供資金。本公司於收購協議（由母公司與本公司於二零一一年八月二十六日簽訂）終止前根據該協議向母公司支付的人民幣439,000,000元金額將用以抵銷根據擴建工程投資建設協議作出的投資總額。截至二零一一年十二月三十一日止，本公司已向母公司累計支付項目建設資金人民幣733,361,200元（二零一零年十二月三十一日：人民幣733,361,200元）。

有關擴建工程投資建設協議的詳情，請參閱本公司日期為二零一二年十二月十二日的公告。

## 2. 二期擴建項目中機場工程之投資建設協議（「二期擴建投資建設協議」）

於二零一五年八月二十一日，本公司與母公司訂立二期擴建投資建設協議，詳情載列如下：

日期：二零一五年八月二十一日

訂約方：本公司及母公司

主體內容：根據二期擴建投資建設協議，本公司同意提供興建本公司建設項目之資金，金額約為人民幣71.58億元。母公司將作為機場工程的項目代表，直至其完工及驗收前負責組織及監督機場項目建設計劃的實施以及母公司建設項目的集資事宜。

除非本公司及母公司另有協定，母公司已同意於機場項目完成及驗收後以本公司名義登記構成本公司建設項目之相關資產之擁有權，包括但不限於土地使用權及樓宇之物業擁有權。母公司建設項目資產之擁有權將由母公司持有。

母公司已不可撤回地同意、承諾及確認，於以本公司名義登記構成本公司建設項目之資產擁有權前，本公司有權於無須向母公司支付任何款項之情況及中國適用法律批准下，佔用、使用、受益自及出售構成本公司建設項目之資產。



Consideration: Pursuant to the Phase II Expansion Investment and Construction Agreement, the Company will provide all the funding covering the construction of the Company's construction project, and the estimated total amount is about RMB7.158 billion. Subject to the project completion and settlement report of the Airport Project to be approved by the relevant authorities (if required) and the assets invested by and registered under the name of the Company upon the completion and acceptance of the Airport Project, such estimated maximum amount of investment shall be further adjusted. The Company will seek approval from the shareholders and make additional disclosure pursuant to the applicable compliance requirements under the Listing Rules if and when the aggregate investment amount for the construction of the Company's construction project is expected to exceed RMB7.158 billion due to any unforeseeable reasons that may be beyond the control of the Company.

For details of the Phase II Expansion Investment and Construction Agreement, please refer to the announcement of the Company dated 21 August 2015 and the circular of the Company dated 7 October 2015.

### 3. Parent Company Domestic Shares Subscription Agreement (the "Parent Company Domestic Shares Subscription Agreement")

On 30 December 2016, the Company and the Parent Company entered into the Parent Company Domestic Shares Subscription Agreement, details of which are set below:

Date: 30 December 2016

Parties: the Company and the Parent Company

Pursuant to the Parent Company Domestic Shares Subscription Agreement, the Parent Company agreed to subscribe, which include: (i) not more than 190,463,284 new domestic shares as consideration for the transfer of the Phase I runway assets by the Parent Company to the Company; and (ii) not more than 250,626,566 new domestic shares by cash at an aggregate subscription price of not more than RMB2,000,000,000 (equivalent to approximately HK\$2,232,641,000). The cash subscription price for subscription shares shall be paid by the Parent Company to the bank account of the Company within fifteen (15) business days (or otherwise as agreed between the Parent Company and the Company in writing) upon the satisfaction of the conditions precedent set out in the Parent Company Domestic Shares Subscription Agreement. Subscription shares will be allotted and issued at no less than RMB7.98 per share.

For details of the Parent Company Domestic Shares Subscription Agreement, please refer to the announcement of the Company dated 30 December 2016.

代價：根據二期擴建投資建設協議，本公司將提供涵蓋興建本公司建設項目的所有資金，預計總金額約為人民幣71.58億元。受限於需經相關機構批准（如需要）的機場項目之項目完工及結算報告及本公司於機場項目完工及驗收後，將投資及以本公司名義登記的資產，估計最高投資金額將須進一步調整。若預期建設本公司建設項目的總投資金額因出現任何本公司控制範圍以外及且無法預見的因素而超出人民幣71.58億元，本公司將根據上市規則適用的合規規定尋求股東批准並作出進一步披露。

有關二期擴建投資建設協議的詳情，請參閱本公司日期為二零一五年八月二十一日的公告及日期為二零一五年十月七日的通函。

### 3. 母公司內資股認購協議（「母公司內資股認購協議」）

於二零一六年十二月三十日，本公司與母公司訂立內資股認購協議，其詳情載列如下：

日期：二零一六年十二月三十日

訂約方：本公司及母公司

根據母公司內資股認購協議，母公司同意：(i) 作為母公司向本公司轉讓一期跑道相關資產的代價認購的不超過190,463,284股新內資股；及(ii)按不超過人民幣2,000,000,000元（相等於約2,232,641,000港元）的總認購價以現金認購的不超過250,626,566股新內資股。現金認購價款應由母公司內資股認購協議所載先決條件達成後十五(15)個營業日（或母公司與本公司書面議定的其他日期）內支付予本公司的銀行賬戶。認購股份將按每股不低於人民幣7.98元配發及發行。

有關母公司內資股認購協議的詳情，請參閱本公司日期為二零一六年十二月三十日的公告。

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### 4. The Supplement 1 to the Parent Company Domestic Shares Subscription Agreement

On 27 April 2017, the Company and the Parent Company entered into the Supplement 1 to the Parent Company Domestic Shares Subscription Agreement, details of which are set below:

Date: 27 April 2017

Parties: the Company and the Parent Company

Pursuant to the Supplement 1 to the Parent Company Domestic Shares Subscription Agreement, the Parent Company agreed to subscribe, which include: 189,987,125 new domestic shares as consideration for the transfer of the Phase I runway assets to the Company; and 250,000,000 new domestic shares by cash at an aggregate subscription price of RMB2,000,000,000 (equivalent to approximately HK\$2,232,641,215). Subscription price per subscription share is RMB8.00 (equivalent to approximately HK\$8.93). This agreement has been approved by the shareholders at the extraordinary general meeting and class meetings held on 26 June 2017.

For details of the Supplement 1 to the Parent Company Domestic Shares Subscription Agreement, please refer to the announcement of the Company dated 27 April 2017.

### 5. The Supplement 2 to the Parent Company Domestic Shares Subscription Agreement

On 21 December 2018, the Company and the Parent Company entered into the Supplement 2 to the Parent Company Domestic Shares Subscription Agreement, details of which are set below:

Date: 21 December 2018

Parties: the Company and the Parent Company

Pursuant to the Supplement 2 to the Parent Company Domestic Shares Subscription Agreement, the Parent Company agreed to subscribe, which include: 189,987,125 new domestic shares as consideration for the transfer of the Phase I runway assets to the Company; and 12,500,000 new domestic shares by cash at an aggregate subscription price of RMB100,000,000 (equivalent to approximately HK\$111,632,061). Subscription price per subscription share is RMB8.00 (equivalent to approximately HK\$8.93). This agreement has been approved by the shareholders at the annual general meeting and class meetings held on 3 June 2019.

For details of the Supplement 2 to the Parent Company Domestic Shares Subscription Agreement, please refer to the announcement of the Company dated 21 December 2018.

For details and fulfillment of conditions precedent to the Parent Company Subscription under the Parent Company Domestic Shares Subscription Agreement, the Supplement 1 to the Parent Company Domestic Shares Subscription Agreement and the Supplement 2 to the Parent Company Domestic Shares Subscription Agreement, please refer to Appendix III of the circular of the Company dated 7 January 2020.

### 4. 母公司內資股認購協議之補充協議1

於二零一七年四月二十七日，本公司與母公司訂立母公司內資股認購協議之補充協議1，其詳情載列如下：

日期：二零一七年四月二十七日

訂約方：本公司及母公司

根據母公司內資股認購協議之補充協議1，母公司同意：以向本公司轉讓的一期跑道相關資產作價向本公司認購189,987,125股新內資股；及按人民幣2,000,000,000元（相等於約2,232,641,215港元）的總認購價以現金認購的250,000,000股新內資股。每股認購股份的認購價為人民幣8.00元（相等於約8.93港元）。該協議已獲於二零一七年六月二十六日舉行的股東特別大會及類別股東大會批准。

有關母公司內資股認購協議1的詳情，請參閱本公司日期為二零一七年四月二十七日的公告。

### 5. 母公司內資股認購協議之補充協議2

於二零一八年十二月二十一日，本公司與母公司訂立母公司內資股認購協議之補充協議2，其詳情載列如下：

日期：二零一八年十二月二十一日

訂約方：本公司及母公司

根據母公司內資股認購協議之補充協議2，母公司同意以向本公司轉讓的一期跑道相關資產作價向本公司認購189,987,125股新內資股；及按人民幣100,000,000元（相等於約111,632,061港元）的總認購價以現金認購12,500,000股新內資股。每股認購股份的認購價為人民幣8.00元（相等於約8.93港元）。該協議已獲於二零一九年六月三日舉行的股東週年大會及類別股東大會批准。

有關母公司內資股認購協議2的詳情，請參閱本公司日期為二零一八年十二月二十一日的公告。

母公司內資股認購協議、母公司內資股認購協議之補充協議1及母公司內資股認購協議之補充協議2項下的母公司認購事項的先決條件及達成情況詳情，請見本公司日期為二零二零年一月七日之通函附錄三。

### 6. Loan Agreement

On 1 February 2018, the Company, the Parent Company and lenders (including CDB, ICBC Hainan Branch and ABC Hainan Branch) entered into the Loan Agreement, details of which are set out below:

Date: 1 February 2018

Parties:

- (1) Lenders:
- (i) CDB as the mandated lead manager and agent bank; and
  - (ii) ICBC Hainan Branch and ABC Hainan Branch as participant banks; and
- (2) Borrowers: The Parent Company and the Company, on a joint and several basis whereby each of the Parent Company and the Company is also liable for the indebtedness incurred by the other party under the loan.

Subject matters: According to the Loan Agreement, the Lenders agreed to grant the loans to the Company and the Parent Company on a joint and several basis. The principal amount was RMB7.8 billion for a period of 20 years and could only be used for the construction of Airport Projects.

For details of the Loan Agreement, please refer to the announcement of the Company dated 1 February 2018 and the circular of the Company dated 6 March 2018.

### 7. Loan Allocation Agreement

On 1 February 2018, the Company and the Parent Company entered into the Loan Allocation Agreement to specify the allocation of loans between the parties, details of which are set out below:

Date: 1 February 2018

Parties: the Company and the Parent Company

Subject matters: According to the Loan Allocation Agreement, the Company agreed to be allocated RMB3.9 billion (50% of the loan) and the Parent Company agreed to be allocated RMB3.9 billion (50% of the loan).

For details of the Loan Allocation Agreement, please refer to the announcement of the Company dated 1 February 2018 and the circular of the Company dated 6 March 2018.

### 6. 貸款協議

於二零一八年二月一日，本公司、母公司及貸款人（包括國家開發銀行、工商銀行海南省分行及農業銀行海南省分行）訂立貸款協議，其詳情載列如下：

日期：二零一八年二月一日

訂約方：

- (1) 貸款人：
- (i) 國家開發銀行，作為獲授權牽頭經辦人及代理銀行；及
  - (ii) 工商銀行海南省分行及農業銀行海南省分行，作為參與銀行；及
- (2) 借款人：母公司及本公司，按共同及個別基準，從而母公司及本公司各自亦須承擔另一方於貸款下所產生的債務。

主體內容：根據貸款協議，貸款人同意按共同及個別基準向本公司及母公司授出貸款，本金額為人民幣78億元，為期20年，僅可用於建設機場項目。

有關貸款協議的詳情，請參閱本公司日期為二零一八年二月一日的公告及日期為二零一八年三月六日的通函。

### 7. 貸款分配協議

於二零一八年二月一日，本公司與母公司訂立貸款分配協議，以訂明雙方之間貸款的分配，其詳情載列如下：

日期：二零一八年二月一日

訂約方：本公司與母公司

主體內容：根據貸款分配協議，本公司同意獲分配人民幣39億元（佔貸款的50%）及母公司同意獲分配人民幣39億元（佔貸款的50%）。

有關貸款分配協議的詳情，請參閱本公司日期為二零一八年二月一日的公告及日期為二零一八年三月六日的通函。



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### 8. Airport Composite Services by the Parent Company

The Company and the Parent Company entered into an airport composite services agreement (“**Original Service Agreement**”) on 25 August 2016, and an airport composite services agreement (“**Renewed Service Agreement**”) on 18 August 2019, details of which are as follows:

Date of the agreement: 18 August 2019

Parties: the Company and the Parent Company

Subject matters: pursuant to the Renewed Service Agreement, the Parent Company has agreed to provide or procure any third party if necessary with the Company’s consent to provide to the Company the following services: (a) security guard service; (b) cleaning and environment maintenance; (c) sewage and refuse processing; (d) power and energy supply and equipment maintenance; (e) passengers and luggage security inspection; and (f) other services required by the Company.

Price and payment: charges as to the service in items (a) to (c) above will be determined in accordance with the cost incurred by the Parent Company in providing such services plus a 5% management fee; charges as to the service in item (d) above will be determined in accordance with the cost incurred by the Parent Company in providing such service plus a 25% management fee; charges as to the service in item (e) above shall be calculated in accordance with the standards prescribed by the CAAC and collected by the Company on behalf of the Parent Company from the relevant airlines; and charges as to other services in item (f) above shall be calculated by reference to the pricing standards prescribed by the relevant PRC government authorities (if any), or, in the absence of the same, the industry pricing standards or a cost plus mark-up fee basis. The service fee shall be paid either on a quarterly or an annual basis and will be determined by the parties to the Service Agreement depending on the type of services to be provided by the Parent Company and in accordance with normal business practices.

According to the announcement of the Company dated 18 August 2019, the annual cap for transactions under the Renewed Service Agreement in 2021 was RMB92,500,000. As of 31 December 2021, the actual transaction amount for the year 2021 was RMB31,145,316 (31 December 2020: RMB31,008,189), which did not exceed the annual cap for the year.

Term: three years from 1 January 2020 to 31 December 2022.

For details of the Original Service Agreement and Renewed Service Agreement, please refer to the announcements of the Company dated 25 August 2016 and 18 August 2019.

### 8. 由母公司提供之機場綜合服務

本公司與母公司於二零一六年八月二十五日訂立機場綜合服務協議(「**原服務協議**」)，及於二零一九年八月十八日訂立機場綜合服務協議(「**重續服務協議**」)，詳情載列如下：

協議日期：二零一九年八月十八日

訂約方：本公司及母公司

主體內容：根據重續服務協議，在需要並在本公司已同意的情況下，則母公司同意或促使任何第三方向本公司提供以下服務：(a)保安服務；(b)清潔及環境維護；(c)污水及廢物處理；(d)電力及能源供應及設備維護；(e)乘客及行李安全檢查；及(f)本公司所要求之其他服務。

價格及付款：上述(a)至(c)項服務收費將根據母公司在提供該等服務時所涉及之成本另加5%管理費而釐定；上述(d)項服務收費將根據母公司就提供該等服務所涉及之成本另加25%管理費而釐定；上述(e)項服務收費將根據民航局所規定之標準計算，並由本公司代母公司向有關航空公司收取；及上述(f)項其他服務收費將參照有關中國政府部門規定的定價標準(如有)，或如沒有該標準則參照行業定價標準或按成本加附加費基準計算。服務費可按季度亦可按年支付，將由協議各方根據母公司提供服務的類型並按一般商業慣例釐定。

根據本公司於二零一九年八月十八日之公告，重續服務協議於二零二一年度的交易上限為人民幣92,500,000元。截至二零二一年十二月三十一日止，二零二一年度實際交易額為人民幣31,145,316元(二零二零年十二月三十一日：人民幣31,008,189元)，未超出該年度交易上限。

有效期：自二零二零年一月一日起至二零二二年十二月三十一日止為期三年。

有關原服務協議及重續服務協議的詳情，請參閱本公司日期為二零一六年八月二十五日及二零一九年八月十八日的公告。

## 9. Supplemental Investment and Construction Agreement

The Company and the Parent Company entered into the Phase II Expansion Investment and Construction Agreement on 21 August 2015 and the Supplemental Investment and Construction Agreement on 11 May 2020, details of which are set out below.

Date of agreements: 11 May 2020

Parties: the Company and the Parent Company

Subject matter: Considering the adjustment of the estimated aggregate investment amount of the Airport Project, on 11 May 2020 (after trading hours), the Company and the Parent Company entered into the Supplemental Investment and Construction Agreement to make certain amendments to the Phase II Expansion Investment and Construction Agreement in order to, among others, specify the allocation of investment amount between the Company and the Parent Company and arrange further financing for the Airport Project. Pursuant to the Supplemental Investment and Construction Agreement, the Company and the Parent Company have agreed that, due to the adjustment of the estimated aggregate investment amount of the Airport Project, the Company shall provide funds, amounting to approximately RMB7.646 billion, to construct the Company Construction Project, and the Parent Company shall provide funds, amounting to approximately RMB7.184 billion, to construct the Parent Company Construction Project.

The final amount of funds that the Company shall provide for constructing the Company Construction Project shall be subject to the actual investment amount to be set out in the project completion and settlement report of the Airport Project to be approved (if required) by relevant authorities and the allocation of the assets of the Airport Project between the Company and the Parent Company upon completion and acceptance of the Airport Project. The Company and the Parent Company shall have the right to engage an independent third party to audit such project completion and settlement report of the Airport Project.

Consideration: Pursuant to the Supplemental Investment and Construction Agreement, the Company will provide funds covering all the costs and expenses in the construction of the Company Construction Project of an estimated total amount of approximately RMB7.646 billion, comprising (i) construction costs of approximately RMB5.336 billion; (ii) other incidental expenditures of approximately RMB1.595 billion; (iii) preparation fee of approximately RMB291 million; and (iv) loan interest of approximately RMB424 million.

Subject to the project completion and settlement report of the Airport Project to be approved (if required) by relevant authorities and the assets invested by and registered under the name of the Company upon completion and acceptance of the Airport Project, such estimated maximum investment amount shall be further adjusted. The Company shall seek approval from the Shareholders and make further disclosure pursuant to the applicable compliance requirements under the Listing Rules (if necessary) if and when the aggregate investment amount for the construction of the Company Construction Project is expected to exceed RMB7.646 billion due to any unforeseeable reasons that may be beyond the control of the Company.

## 9. 投資建設補充協議

本公司與母公司於二零一五年八月二十一日訂立二期擴建投資建設協議，及於二零二零年五月十一日訂立投資建設補充協議，投資建設補充協議的詳情載列如下：

協議日期：二零二零年五月十一日

訂約方：本公司及母公司

主體事項：考慮到機場項目估計總投資金額有所調整，於二零二零年五月十一日（交易時段後），本公司與母公司訂立投資建設補充協議，對二期擴建投資建設協議進行若干修訂，以（其中包括）明確本公司與母公司之間的投資金額劃分以及就機場項目安排進一步融資。根據投資建設補充協議，本公司及母公司已同意，鑒於機場項目估計總投資金額有所調整，本公司應提供資金約人民幣76.46億元興建本公司建設項目，而母公司應提供資金約人民幣71.84億元興建母公司建設項目。

本公司應提供之興建本公司建設項目資金之最終金額以相關部門批准（如需要）的機場項目之工程竣工結算報告載列之實際投資金額以及機場項目完工及驗收後本公司與母公司之間對機場項目相關資產的劃分為準。本公司及母公司有權委聘獨立第三方對機場項目之工程竣工結算報告進行審核。

代價：根據投資建設補充協議，本公司將提供涵蓋興建本公司建設項目所有成本及開支之資金，估計總金額約為人民幣76.46億元，包括(i)約為人民幣53.36億元之建設成本；(ii)約為人民幣15.95億元之其他雜項支出；(iii)約為人民幣2.91億元之預備費；及(iv)約為人民幣4.24億元之貸款利息。

根據相關部門批准（如需要）的機場項目之工程竣工結算報告以及機場項目完工及驗收後本公司所投資及以本公司名義登記的資產，該估計最高投資金額可作進一步調整。若預期建設本公司建設項目的總投資金額因出現任何本公司控制範圍以外的無法預見之因素而超出人民幣76.46億元時，本公司將根據上市規則（如需要）適用的合規規定尋求股東批准及作出進一步披露。



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For details of the Phase II Expansion Investment and Construction Agreement and the Supplemental Investment and Construction Agreement, please refer to the announcement of the Company dated 21 August 2015, the circular of the Company dated 7 October 2015, the announcement of the Company dated 11 May 2020 and the circular of the Company dated 20 August 2020.

### 10. The 2020 Parent Company Domestic Shares Subscription Agreement

On 24 July 2020, the Company and the Parent Company entered into the 2020 Parent Company Domestic Shares Subscription Agreement, the details of which are set out as follows:

Date: 24 July 2020

Parties: the Company and the Parent Company

Pursuant to the 2020 Parent Company Domestic Shares Subscription Agreement, the Parent Company agreed to subscribe for the Subscription Shares, being not more than 140,741,000 new Domestic Shares as consideration for the transfer of the Phase I Runway Assets by the Parent Company to the Company. The total subscription price for the Subscription Shares is approximately RMB1.520 billion, being the consideration for the transfer of the Phase I Runway Assets, which is determined based on the aggregate appraised asset value of the Phase I Runway Assets as at 30 June 2020 (i.e. approximately RMB1.520 billion).

For details of the 2020 Parent Company Domestic Shares Subscription Agreement, please refer to the announcement of the Company dated 24 July 2020 and the circular of the Company dated 20 August 2020.

### 11. Agreement on the Lease of the West Boarding Apron and Bridge-mounted Equipment of Meilan Airport (the "Assets Lease Agreement")

On 30 November 2020, the Company and the Parent Company entered into the Assets Lease Agreement, the details of which are set out as follows:

Date: 30 November 2020

Parties: the Company and the Parent Company

Term: The term is commencing on 1 December 2020 and ending on 30 November 2023 (both days inclusive).

Subject matter: the Leased Assets, comprising of:

- (i) the Land Use Right of the Apron with a total area of approximately 108,738 sq.m.;
- (ii) the Structures of the Apron with a total gross floor area of approximately 278,000 sq.m.; and
- (iii) the Equipment, including thirty-three (33) 400HZ medium frequency power supply, thirty-three (33) aircraft ground air conditioning units and relevant supporting equipment and facilities in the domestic terminal corridor bridge of Meilan Airport.

有關二期擴建投資建設協議及投資建設補充協議的詳情，請參閱本公司日期為二零一五年八月二十一日的公告、日期為二零一五年十月七日的通函、日期為二零二零年五月十一日的公告及日期為二零二零年八月二十日的通函。

### 10. 二零二零年母公司內資股認購協議

本公司與母公司於二零二零年七月二十四日訂立二零二零年母公司內資股認購協議，詳情載列如下：

日期：二零二零年七月二十四日

訂立方：本公司及母公司

根據二零二零年母公司內資股認購協議，母公司同意認購認購股份（即作為母公司向本公司轉讓一期跑道相關資產代價的不超過140,741,000股新內資股）。認購股份之總認購價約為人民幣15.20億元（即轉讓一期跑道相關資產之代價），乃根據一期跑道相關資產於二零二零年六月三十日之總評估值（即約人民幣15.20億元）釐定。

有關二零二零年母公司內資股認購協議的詳情，請參閱本公司日期為二零二零年七月二十四日的公告和日期為二零二零年八月二十日的通函。

### 11. 美蘭機場西遠機位停機坪和橋載設備租賃協議（「資產租賃協議」）

本公司與母公司於二零二零年十一月三十日訂立資產租賃協議，詳情載列如下：

日期：二零二零年十一月三十日

訂約方：本公司及母公司

租期：租期為自二零二零年十二月一日起至二零二三年十一月三十日止（包括首尾兩日）。

標的事項：租賃資產，包括：

- (i) 停機坪之土地使用權，總面積約為108,738m<sup>2</sup>；
- (ii) 停機坪之構築物，總建築面積約為278,000m<sup>2</sup>；及
- (iii) 設備，包括美蘭機場國內航站樓廊橋內之三十三(33)台400HZ中頻電源、三十三(33)台飛機地面空調機組及相關配套設備設施。



Rental and payment: The annual rental for the Leased Assets payable by the Company to the Parent Company under the Assets Lease Agreement shall be RMB21,602,799 (excluding VAT) in aggregation (including the annual rental for the Land Use Right of RMB4,018,939 (excluding VAT), the annual rental for the Structures of RMB11,083,860 (excluding VAT) and the annual rental for the Equipment of RMB6,500,000 (excluding VAT)), which is determined based on arm's length negotiations between the two parties with reference to (i) the total area of the Land Use Right and the prevailing market rental for the land use rights of airfields located at other domestic airports, i.e. approximately RMB36.96 (excluding VAT) per sq.m. per year; (ii) the net present value of the Structures, which is calculated based on the net present value of cash inflows with reference to the benchmark interest rate of 4.9% for commercial loans with a term of five (5) years or above of the People's Bank of China and the expected useful life of the Structures of approximately thirty (30) years; and (iii) the depreciation of the Equipment.

In accordance with CAS 21 – Leases, the Company recognised the right-of-use assets under the Assets Lease Agreement at an aggregate value of approximately RMB60,156,121 during the year.

For details of the Assets Lease Agreement, please refer to the announcement of the Company dated 30 November 2020.

租金及支付：本公司根據資產租賃協議應付母公司的租賃資產年度租金合共為人民幣21,602,799元（不含增值稅）（包括土地使用權之年度租金人民幣4,018,939元（不含增值稅）、構築物之年度租金人民幣11,083,860元（不含增值稅）及設備之年度租金人民幣6,500,000元（不含增值稅）），其乃經訂約雙方公平磋商並參考(i)土地使用權之總面積及位於其他國內機場之機場土地使用權之現行市場租金（即每年每平方米約人民幣36.96元（不含增值稅））；(ii)構築物之淨現值（基於現金流入淨現值計算，經參考中國人民銀行五(5)年期或以上的商業貸款基準利率4.9%及構築物之預期使用年限約三十(30)年）；及(iii)設備之折舊。

根據中國企業會計準則第21號-租賃，本公司於本年度確認資產租賃協議項下之使用權資產總價值約為人民幣60,156,121元。

有關資產租賃協議的詳情，請參閱本公司日期為二零二零年十一月三十日的公告。

## CONFIRMATION FROM INDEPENDENT NON-EXECUTIVE DIRECTORS AND AUDITOR

With respect to the continuing connected transactions of the Company, the Independent Non-executive Directors, having reviewed the aforesaid transactions, are of the opinion that such transactions were entered into:

- (1) in the ordinary and usual course of business of the Group;
- (2) on normal commercial terms or better; and
- (3) according to the agreements governing them on terms which were fair and reasonable and in the interest of the shareholders of the Company as a whole.

The Company's auditor PricewaterhouseCoopers Zhong Tian LLP was engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued an unqualified letter containing its findings and conclusions in respect of the continuing connected transactions disclosed by the Group on page 160 in accordance with Rule 14A.56 of the Listing Rules. A copy of the auditor's letter has been provided by the Company to the Hong Kong Stock Exchange.

## 獨立非執行董事及核數師之確認

就本公司持續關連交易而言，獨立非執行董事經審核後認為該等交易：

- (1) 在本集團的日常業務中訂立；
- (2) 按照一般商務條款或更佳條款進行；及
- (3) 根據有關交易的協議進行，條款公平合理，並且符合本公司股東的整體利益。

根據香港會計師公會頒佈的香港鑒證業務準則第3000號「非審核或審閱過往財務資料的鑒證工作」規定，並參照實務說明第740號「關於香港上市規則所述持續關連交易的核數師函件」，本公司核數師普華永道中天會計師事務所（特殊普通合夥）獲委聘就本集團持續關連交易作出報告。根據上市規則第14A.56條，核數師已就本集團於本年報第160頁披露的持續關連交易的審查結果及結論發出無保留意見函件。核數師函件的副本經已由本公司提交香港聯交所。

## REPORT FROM THE BOARD

### 董事會報告

Save as disclosed in this section headed “The Connected Transactions”, other related party transactions as disclosed in Note 8 to the consolidated financial statements did not constitute connected transactions or continuing connected transactions under the Listing Rules or are exempt from compliance with reporting, announcement, annual review and independent shareholders’ approval requirements and the Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

除於本「關連交易事項」小節披露者外，於合併財務報表附註八披露之其他關聯方交易不構成上市規則項下的關連交易或持續關連交易，或獲豁免遵守申報、公告、年度審閱及獨立股東批准規定，而本公司已根據上市規則第14A章遵守披露規定。

## SERVICE CONTRACTS OF DIRECTORS AND SUPERVISORS

The Directors and Supervisors as at the date of this annual report are as follows:

### Executive Directors

Mr. Wang Hong  
(duly appointed on 3 June 2019)  
Mr. Wang Zhen  
(re-appointed on 8 October 2021)  
Mr. Yu Yan  
(re-appointed on 8 October 2021)  
Mr. Xing Zhoujin  
(re-appointed on 8 October 2021)

### Non-executive Directors

Mr. Li Zhiguo  
(duly appointed on 3 March 2022)  
Mr. Qiu Guoliang  
(duly appointed on 3 March 2022)  
Mr. Wu Jian  
(duly appointed on 3 March 2022)

### Independent Non-executive Directors

Mr. Deng Tianlin  
(re-appointed on 23 December 2020)  
Mr. Fung Ching, Simon  
(re-appointed on 23 December 2020)  
Mr. George F Meng  
(re-appointed on 23 December 2020)  
Mr. Ye Zheng  
(duly appointed on 8 October 2021)

### Supervisors

Mr. Liao Hongyu  
(duly appointed on 3 June 2019)  
Mr. Hu Yunyun  
(duly appointed on 23 December 2020)  
Ms. Liu Guiling  
(re-appointed on 15 January 2021)

## 董事與監事之服務合約

以下為截至本年報刊發日期的本公司董事及監事：

### 執行董事

王宏先生  
(於二零一九年六月三日獲正式委任)  
王貞先生  
(於二零二一年十月八日連續獲委任)  
遇言先生  
(於二零二一年十月八日連續獲委任)  
邢周金先生  
(於二零二一年十月八日連續獲委任)

### 非執行董事

李志國先生  
(於二零二二年三月三日獲正式委任)  
邱國良先生  
(於二零二二年三月三日獲正式委任)  
吳健先生  
(於二零二二年三月三日獲正式委任)

### 獨立非執行董事

鄧天林先生  
(於二零二零年十二月二十三日連續獲委任)  
馮征先生  
(於二零二零年十二月二十三日連續獲委任)  
孟繁臣先生  
(於二零二零年十二月二十三日連續獲委任)  
葉政先生  
(於二零二一年十月八日獲正式委任))

### 監事

廖虹宇先生  
(於二零一九年六月三日獲正式委任)  
胡運運先生  
(於二零二零年十二月二十三日獲正式委任)  
劉桂玲女士  
(於二零二一年一月十五日連續獲委任)

# REPORT FROM THE BOARD

## 董事會報告

The Directors and Supervisors who have resigned during the year and up to the date of this annual report are as follows:

Mr. He Linji  
(duly resigned on 8 October 2021 as an Independent Non-executive Director)  
Mr. Wang Hexin  
(duly resigned on 3 March 2022 as an Executive Director)  
Mr. Tu Haidong  
(duly resigned on 3 March 2022 as a Non-executive Director)  
Mr. Yuan Yubao  
(duly resigned on 3 March 2022 as a Non-executive Director)

Brief biographical details of the Directors and Supervisors are set out on page 124 to page 135 of this annual report. There is no relationship among the Directors that is required to be disclosed under the Listing Rules.

Each of the Directors and Supervisors had entered into a service contract with the Company for a term of three years. None of the Directors or the Supervisors had entered into any service contract with the Group which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

## THE RIGHTS OF DIRECTORS AND SUPERVISORS TO ACQUIRE SHARES OR DEBENTURES

During the year ended 31 December 2021, neither the Company nor any of its subsidiaries had entered into any arrangement to enable the Directors or supervisors to acquire any benefit by means of acquisition of shares in, or debentures of, the Company or any other body corporate, and none of the Directors or supervisors or their respective spouses or children under the age of 18 has been granted any rights to subscribe for shares in or debentures of the Company or any other body corporate or have exercised any of such rights.

## DIRECTORS' AND SUPERVISORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS OF SIGNIFICANCE

Save as disclosed in this annual report, there was no other transaction, arrangement or contract of significance to which the Company or any of its subsidiaries was a party, and in which a Director or Supervisor or an entity connected with a Director or Supervisor is or was materially interested, either directly or indirectly, subsisted during or at the end of the year ended 31 December 2021.

## DIRECTORS' AND SUPERVISORS' INTERESTS IN COMPETING BUSINESS

None of the Directors or Supervisors holds any interests in any competing businesses against the Company or any of its jointly controlled entities or subsidiaries during the year ended 31 December 2021.

本年度直至本年報刊發日期離任的董事及監事如下：

何霖吉先生  
(於二零二一年十月八日正式離任獨立非執行董事)  
王賀新先生  
(於二零二二年三月三日正式離任執行董事)  
涂海東先生  
(於二零二二年三月三日正式離任非執行董事)  
苑玉寶先生  
(於二零二二年三月三日正式離任非執行董事)

董事與監事的簡歷載列於本年報第124頁至第135頁。董事之間不存在任何上市規則項下應予以披露的關係。

各董事與監事分別與本公司訂立的服務合約為期三年。董事或監事並無與本集團簽訂任何本公司須於一年內不可在不予賠償(法定賠償除外)的情況下終止的服務合約。

## 董事及監事購買股份或債權證之權利

於截至二零二一年十二月三十一日止年度，本公司或其任何附屬公司概無訂立任何安排，以使董事或監事可藉由購買本公司或任何其他法人團體的股份或債權證而獲得利益，且概無董事或監事或彼等各之配偶或十八歲以下的子女獲授予任何權利以認購本公司或任何其他法人團體的股份或債權證或已行使任何該等權利。

## 董事及監事於重要交易、安排或合約中的權益

除本年報中所披露者外，本公司及其任何附屬公司概無訂有董事或監事，或與董事或監事有關連的實體於當中仍然或曾經擁有直接或間接重大權益，並且於截至二零二一年十二月三十一日止年度或年終時仍然生效的任何其他重要交易、安排或合約。

## 董事及監事在競爭業務的權益

於截至二零二一年十二月三十一日止的年度內，董事及監事概無於與本公司或其共同控制實體或子公司存在競爭的業務中持有權益。



# REPORT FROM THE BOARD

## 董事會報告

### PERMITTED INDEMNITY PROVISION

The Company has arranged the liability insurance for the Directors, Supervisors and other senior management. The coverage of liability insurance includes but not limited to indemnity for Company's securities, indemnity for supervisory crisis, indemnity for Company's improper employment, indemnity for the loss of key personnel and indemnity for the intellectual property, etc.

### REMUNERATION OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE

Pursuant to the service contracts entered into between the Company and the Directors and Supervisors and the resolution passed at the annual general meeting, the allowance (after tax) paid to the Executive Directors, Non-executive Directors and Independent Non-executive Directors in 2021 was RMB70,000, RMB50,000 and RMB100,000 per person, respectively; and the allowance (after tax) paid to the Supervisors was RMB20,000 per person. The allowances of the Directors and Supervisors shall be approved by the shareholders at the general meeting of the Company, and other remuneration shall be determined by the Board with reference to their duties, responsibilities and performance.

The Directors and Supervisors as recommended by the Parent Company proposed that the Directors and Supervisors nominated by the Parent Company would not enjoy allowance for holding the position. But they were entitled to receive respective salaries according to their respective positions taken in the Company. Besides, Mr. Tu Haidong and Mr. Yuan Yubao will not receive any Director's emoluments from the Company; Mr. Hu Yunyun will not receive any Supervisor's emoluments from the Company. Details of remuneration packages for the Directors, Supervisors and chief executive of the Company were set out in Note 8(4)(i) to the financial statements.

Save as disclosed above, there was no other arrangement under which a Director or a Supervisor has waived or agreed to waive any remuneration for the year ended 31 December 2021.

### THE HIGHEST PAID INDIVIDUALS

The five highest paid individuals of the Group during the reporting period were either Directors or senior management of the Company. Details of their remuneration are set out in Note 8(4)(j) to the financial statements.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of any business of the Company were entered into by the Company or subsisted as of 31 December 2021.

### 獲准許的彌償條文

本公司已為董事、監事和其他高級管理人員購買了責任險。責任險涵蓋範圍包括但不限於公司有價證券賠償、監管危機事件賠償、公司不正當僱傭行為賠償、重要人員損失賠償、知識產權責任賠償等。

### 董事、監事及最高行政人員酬金

根據本公司與董事、監事簽署的服務合約，二零二一年度，依據股東週年大會決議，支付予執行董事的津貼標準(稅後)為人民幣70,000元/人；非執行董事為人民幣50,000元/人；獨立非執行董事為人民幣100,000元/人；監事的津貼標準(稅後)為人民幣20,000元/人。董事、監事的津貼須於本公司股東大會上獲得股東批准，其他酬金須經董事會參照其職務、責任及表現後釐定。

經由母公司推薦的董事、監事提議，由母公司提名的董事、監事繼續不享受相應的董事、監事酬金津貼，但將根據其在本公司擔任的具體職務獲得相應的工資報酬。另外，涂海東先生、苑玉賢先生將不向本公司收取任何董事酬金；胡運運先生將不會向本公司收取任何監事酬金。本公司董事、監事及最高行政人員薪酬詳情載列於財務報表附註八(4)(i)。

除上文所披露者外，於截至二零二一年十二月三十一日止年度，概無其他有關董事或監事已放棄或同意放棄任何酬金的安排。

### 最高酬金人士

報告期內本集團最高酬金五名人士均為公司董事或高級管理人員，報酬詳情載列於財務報表附註八(4)(j)。

### 管理合約

截至二零二一年十二月三十一日止，本公司並無就本公司的全部或任何重大部分業務的管理或行政工作簽訂或存有任何合約。

## CONTRACTS OF SIGNIFICANCE

Save as disclosed in the section headed “The Connected Transactions” in this annual report, during the year ended 31 December 2021, the Company or any of its subsidiaries did not enter into any other contract of significance with the controlling shareholder or any of its subsidiaries, nor had any other contract of significance been entered into for the provision of services by the controlling shareholder or any of its subsidiaries to the Company or any of its subsidiaries.

## PREEMPTIVE RIGHTS

There is no provision on preemptive rights under the Articles of Association and there is no similar restriction against such rights under the relevant PRC law that is applicable to the Company as a joint stock limited Company incorporated in the PRC. Therefore, the Company is not required to offer new shares, if any, to its existing shareholders on a pro-rata basis.

## TRANSACTIONS IN ITS SECURITIES AND EQUITY-LINKED AGREEMENTS

During the year ended 31 December 2021, the Group did not issue any shares, nor issue or grant any convertible securities, options, warrants or other similar rights. The Group had no redeemable securities during the year ended 31 December 2021. Save as the Supplement to the 2021 Parent Company Domestic Shares Subscription Agreement, the 2020 Parent Company Domestic Shares Subscription Agreement, the Parent Company Domestic Shares Subscription Agreement, the Supplement 1 to the Parent Company Domestic Shares Subscription Agreement and the Supplement 2 to the Parent Company Domestic Shares Subscription Agreement (please refer to the details in page 154 to page 155, page 157 to page 158 and page 162 in this annual report), the Company did not enter into any other equity-linked agreements for the year ended 31 December 2021, nor other equity-linked agreements subsisted at the end of the year.

## ENTRUSTED DEPOSITS AND OVERDUE TIME DEPOSITS

The Group had no entrusted deposits and overdue time deposits as of 31 December 2021.

## COMPLIANCE WITH LAWS AND REGULATIONS

As the Company was established and conducts its business operations in Mainland China and is also listed on the Hong Kong Stock Exchange, our establishment and business operation have to comply with the relevant laws and regulations in both Mainland China and Hong Kong. For the year ended 31 December 2021 and up to the date of this report, the Company has complied with the relevant laws and regulations in Mainland China and Hong Kong.

## 重要合約

除本年報「關連交易事項」一節內所披露者外，於截至二零二一年十二月三十一日止年度，本公司或其任何附屬公司概無與控股股東或其任何附屬公司訂立任何其他重要合約，亦無就控股股東或其附屬公司向本公司或其任何附屬公司提供服務訂立任何其他重要合約。

## 優先購股權

《公司章程》並無有關優先購股權的條文，而中國相關法例亦無針對有關權利而適用於本公司（作為中國註冊成立的股份有限公司）的相類限制。因此，本公司毋須向現有股東按其持股比例發售新股（如有）。

## 涉及本身的證券之交易及股票掛鈎協議

於截至二零二一年十二月三十一日止年度，本集團並無發行任何股份，且並無發行或授予任何可轉換證券、期權、認股權證或其他類似權證。於截至二零二一年十二月三十一日止年度，本集團並無可贖回證券。除本年報中所披露之二零二一年母公司內資股認購補充協議、二零二零年母公司內資股認購協議、母公司內資股認購協議、母公司內資股認購協議之補充協議1及母公司內資股認購協議之補充協議2（有關詳情請見本年報第154頁至第155頁、第157頁至第158頁及第162頁），截至二零二一年十二月三十一日止年度，本公司概無訂立任何其他股票掛鈎協議，亦無任何其他股票掛鈎協議於年末仍然存續。

## 委托存款及逾期定期存款

截至二零二一年十二月三十一日止，本集團無委托存款及逾期定期存款。

## 遵守法律及法規

因本公司成立於中國內地及在中國內地經營業務，且本公司在香港聯交所上市，因此，我們的成立與業務經營需遵守中國內地及香港的有關法律法規。截至二零二一年十二月三十一日止年度及直至本報告日期，本公司已遵守中國內地及香港的有關法律及法規。

# REPORT FROM THE BOARD

## 董事會報告

### MATERIAL LITIGATION OR ARBITRATION

As disclosed in the announcement of the Company dated 5 January 2021, Aero Infrastructure Holding Company Limited and the Company entered into a subscription agreement in relation to the subscription of 200,000,000 New H Shares (the “**New H Shares Subscription Agreement**”) on 29 September 2019. Aero Infrastructure Holding Company Limited, as the claimant, filed an arbitration (the “**Arbitration**”) with the Hong Kong International Arbitration Centre against the Company asserting allegations in connection with the New H Shares Subscription Agreement.

As of the date of this annual report, the Company has submitted the first round written affirmative defenses and supporting documents. On 17 March 2022, the both parties disclosed to each other the documents related to the Arbitration pursuant to the decision of the arbitration center. For details of the Arbitration, please refer to the announcement of the Company dated 5 January 2021.

Save as disclosed above, the Group had no other material litigation or arbitration for the year ended 31 December 2021.

### AUDITOR

The financial statements of the Group have been audited by PricewaterhouseCoopers Zhong Tian LLP, who is willing to be re-appointed. A resolution will be proposed by the Board at the forthcoming annual general meeting to re-appoint PricewaterhouseCoopers Zhong Tian LLP as the auditor of the Company for a term until the conclusion of the next annual general meeting of the Company.

### AUDIT COMMITTEE

The Audit Committee was established with terms of reference in accordance with the CG Code contained in Appendix 14 to the Listing Rules. The Audit Committee is delegated by the Board to assess matters related to the financial statements and to provide recommendations and advice thereon, including review of the relationship with external auditors, the Company’s financial reporting, risk management and internal control system. There was no disagreement between the Audit Committee and the external auditors on the accounting policies adopted by the Company. The Audit Committee has reviewed the annual results of the Company for the year ended 31 December 2021.

### EXTRACT OF INDEPENDENT AUDITOR’S REPORT

The below sections set out an extract of the report by PricewaterhouseCoopers Zhong Tian LLP, the auditor of the Company, regarding the consolidated financial statements of the Group for the year ended 31 December 2021.

### 重大訴訟或仲裁

如本公司日期為二零二一年一月五日的公告所述，Aero Infrastructure Holding Company Limited與本公司於二零一九年九月二十九日訂立了有關認購200,000,000股新H股的認購協議（「**新H股認購協議**」），Aero Infrastructure Holding Company Limited作為申請人就新H股認購協議所產生的爭議，已針對本公司向香港國際仲裁中心提起仲裁（「**該仲裁**」）。

截至本年報刊發日期，本公司已提交第一輪書面答辯意見及支持文件。二零二二年三月十七日，根據仲裁庭的決定，雙方已相互披露與該仲裁相關的文件。有關該仲裁的詳情，請參閱本公司日期為二零二一年一月五日的公告。

除上文所披露者外，截至二零二一年十二月三十一日止年度，本集團概無其他重大訴訟或仲裁。

### 核數師

本集團財務報表經普華永道中天會計師事務所（特殊普通合夥）審核，該會計師事務所願意連任。董事會將於應屆股東週年大會提出決議案，建議續聘普華永道中天會計師事務所（特殊普通合夥）為本公司核數師，直至下屆股東週年大會為止。

### 審核委員會

審核委員會按照上市規則附錄十四所載之企業管治守則制定的權責範圍成立。董事會授權審核委員會評核財務報表的相關事宜並提供建議及意見，包括檢討與外聘核數師的關係、本公司的財務報告、風險管理及內部控制制度。審核委員會和外聘核數師對本公司採用的會計政策概無異議。審核委員會已經對本公司截至二零二一年十二月三十一日止之年度業績進行了審閱。

### 獨立核數師報告摘要

下列各節載列由本公司核數師普華永道中天會計師事務所（特殊普通合夥）就本集團截止二零二一年十二月三十一日止年度之合併財務報表所作報告之摘要。



## Our Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Group and the Company as at 31 December 2021, and their financial performance and cash flows for the year then ended in accordance with the requirements of Accounting Standards for Business Enterprises.

## Material Uncertainty Related to Going Concern

We draw your attention to Note 2(1) to the accompanying financial statements, which states that the Group's net current liabilities amounted to RMB5.66 billion and cash and cash equivalents only amounted to RMB180 million as at 31 December 2021. The arbitration case and overdue of debts of the Company incurred during the year ended 31 December 2020, the overdue of debts of Haikou Meilan, the Company's Parent Company, incurred during the year ended 31 December 2019 and Hainan High People Court ruled on the acceptance of the substantial consolidated restructuring of HNA Group together with Haikou Meilan and other companies totalling 321 companies on 13 March 2021, have triggered the relevant default clauses of the Syndicated Loan, which resulted in the loan syndicate having the right to request, at any time, the Company to early repay the Syndicated Loan drawn down by the Company amounting to RMB1.94 billion as at 31 December 2021 and the Syndicated Loan drawn down by Haikou Meilan amounting to RMB3.24 billion as at 31 December 2021 which the Company, as the co-borrower, is jointly liable for repayment. These conditions, together with other matters set forth in Note 2(1) in the consolidated financial statements, indicate the existence of a material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern. Our audit opinion is not modified in respect of this matter.

## FIVE YEAR FINANCIAL SUMMARY

The operating results, assets and liabilities of the Group for the last five financial years are set out on page 7 of this annual report.

## PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the latest practicable date prior to the issue of this annual report, the Company was in compliance with the minimum public float requirement under Rule 8.08 of the Listing Rules.

By order of the Board  
**Wang Hong**  
 Chairman and President

Hainan Province, the PRC  
 25 March 2022

## 我們的意見

我們認為，該等財務報表在所有重大方面按照企業會計準則的規定編制，公允反映了貴公司二零二一年十二月三十一日的合併及公司財務狀況以及二零二一年度的合併及公司經營成果和現金流量。

## 與持續經營相關的重大不確定性

我們提請財務報表使用者關注，如合併財務報表附註二(1)所述，截止二零二一年十二月三十一日，貴集團合併財務報表淨流動負債為人民幣56.6億元，其中現金及現金等價物僅為人民幣1.8億元。由於貴集團於二零二零年度發生仲裁事項以及逾期支付事項，貴集團之母公司海口美蘭於二零一九年度發生債務逾期以及海口美蘭於二零二一年三月十三日被海南省高級人民法院裁定納入海航集團等合計321家公司進行實質合併重整均觸發了銀團貸款的相關違約條款，導致銀團貸款人有權隨時要求貴集團提前償還已提取銀團貸款（截止二零二一年十二月三十一日餘額計人民幣19.4億元），有權隨時要求貴集團作為共同借款人承擔共同還款承諾償還海口美蘭已提取的銀團貸款（截止二零二一年十二月三十一日餘額計人民幣32.4億元）。上述事項，連同合併財務報表附註二(1)所示的其他事項，表明存在可能導致對貴集團持續經營能力產生重大疑慮的重大不確定性。該事項不影響已發表的審計意見。

## 五年財務狀況概要

本集團最近五個財政年度的經營成果、資產和負債情況載於本年報第7頁。

## 公眾持股量

根據本公司在本年報刊發前的最後實際可行日期可以得悉，而董事亦知悉的公開資料，本公司合乎上市規則第8.08條公眾持股量的最低要求。

承董事會命  
**王宏**  
 董事長兼總裁

中國海南省  
 二零二二年三月二十五日

# REPORT OF SUPERVISORY COMMITTEE

## 監事會報告

To shareholders,

During 2021, the Supervisory Committee actively conducted supervision and inspection pursuant to regulatory laws and regulations as well as the corporate governance requirements, in the interests of the shareholders and the Company, in accordance with the Company Law, the Listing Rules and the Articles of Association. During 2021, all Supervisors performed their supervisory duties conscientiously and effectively in the principle of good faith and diligence by convening and attending meetings, listening to the management reports, and attending regulation conferences. The Supervisory Committee successfully completed its work plan for 2021, and continuously improved the governance practices of the Company.

The major efforts made by the Supervisory Committee during 2021 were as follows:

1. Attending meetings of the Board and monitoring the compliance, legality and scientificity of the decision making process of the Board;
2. Monitoring effectively, among others, the daily operation and management of the chairman and other senior management, and providing relevant constructive suggestions, by attending the working meetings held by the chairman of the Board, and participating in major activities in the ordinary course of business of the Company; and
3. Conducting review of the financial statements of the Company on a regular basis and review of the vouchers and accounts, etc. of the Company on an ad-hoc basis.

In consideration of above efforts, the Supervisory Committee believes that the Directors, chairman and other senior management of the Company are committed to their duties and effectively safeguard the rights and interests of the shareholders of the Company and the Company's interests; the Company's financial income and expenditure accounts are clear, accounting and financial management comply with regulations, and dividend distribution policy is reasonable. We expressed our independent opinions with respect of the relevant matters as follows:

### 1. LEGAL OPERATION OF BUSINESS

The Company conducted its business operation as required by the Company Law and the Articles of Association, with the decision making procedure being lawful and valid. During the reporting period, the members of the Board, the general manager and other senior management performed their duties in the principle of diligence and good faith and in the interests of the shareholders and the Company. The Supervisory Committee was not aware of any breach of laws, regulations or the Articles of Association or any behavior detrimental to the interests of the shareholders and the Company committed by any Director or senior management during performing their duties.

致各位股東：

二零二一年度內，監事會依照《公司法》、上市規則及《公司章程》，從維護廣大股東及公司利益出發，根據監管法規和公司治理要求，積極開展監督檢查工作。二零二一年內全體監事以誠信、勤勉為原則，通過召開和列席會議、聽取管理層報告、參加監管會議等方式，認真、有效地履行監督職責，順利完成了二零二一年度監事會工作計劃，不斷促進並完善本公司的治理工作。

二零二一年，監事會主要工作有：

1. 列席董事會會議，對董事會決策的合規性、合法性及科學性實施監督；
2. 列席董事長辦公會議及參與公司日常經營中的重大活動，對董事長及其他高級管理人員日常經營管理等方面實施有效監督，並提出建設性建議；及
3. 定期檢查公司的財務報告，不定期審閱公司的會計憑證、賬簿等資料。

通過上述工作，監事會認為本公司董事、董事長及其他高級管理人員忠於職守，切實維護本公司股東權益及本公司利益；本公司財務收支賬目清楚，會計核算和財務管理符合規定，股息派發政策合理。並就有關事項發表如下獨立意見：

### 1. 本公司的依法經營情況

本公司的經營活動符合《公司法》和《公司章程》的規定，決策程序合法有效。報告期內，董事會成員、總經理及其他高級管理人員恪守勤勉誠信原則，真誠地以股東和公司利益為基本出發點履行職責，未發現董事、高級管理人員擔任公司職務時有違反法律法規、《公司章程》或損害股東及本公司利益的行為。

# REPORT OF SUPERVISORY COMMITTEE

## 監事會報告

### 2. TRUTHFULNESS OF THE FINANCIAL INFORMATION OF THE COMPANY

The financial report for the current year gives a true, objective, fair and accurate view of the financial position and operating results of the Company.

### 3. ACQUISITION AND DISPOSAL OF ASSETS

During the reporting period, the Supervisory Committee was not aware of any acquisition or disposal of assets which could impair the shareholders' interests or lead to loss of the Company's assets or which was involved with insider trading.

### 4. CONNECTED TRANSACTIONS

During the reporting period, all the connected transactions of the Company were entered into pursuant to the requirements of the Listing Rules and in strict compliance with the principle of fairness. Such connected transactions followed the legal decision-making procedure and provided compliant and transparent information disclosure, and no behavior detrimental to the interests of the Company was identified thereof.

In 2021, the phase II expansion project was put into full operation. In the context of the epidemic and the operation of the phase II expansion project, Meilan Airport is facing increasing operating pressure. Nevertheless, Meilan Airport still maintained steady improvement in terms of safety, operation, service and management quality in 2021. In 2022, with the stable operation of Phase II expansion project and the effective control of the epidemic, the Company expects that the annual main business volume will improve. The Supervisory Committee believes that the Company will take various measures to actively respond to the adverse impact of the epidemic on the Company's business volume. Meanwhile, the Supervisory Committee will also focus on monitoring the Company's fulfillment of its commitments to shareholders by, as always, safeguarding the interests of the shareholders and the Company and performing our duties diligently, and seek to accomplish all our tasks.

By order of the Supervisory Committee  
**Liao Hongyu**  
Chairman of the Supervisory Committee

Hainan Province, the PRC  
25 March 2022

### 2. 本公司財務情況的真實性

本年度財務報告真實、客觀、公允、準確地反映了本公司的財務狀況和經營成果。

### 3. 收購、出售資產情況

報告期內，未發現本公司收購、出售資產中有損害股東權益或造成本公司資產流失及內部交易的行為。

### 4. 關連交易情況

報告期內，本公司的關連交易嚴格遵守公允的原則，履行了法定的決策程序，符合上市公司的規定，信息披露規範透明，不存在損害公司利益的行為。

二零二一年，二期擴建項目全面投運，在疫情及二期擴建項目投運的背景下，美蘭機場面臨的運營壓力與日俱增，儘管如此，二零二一年美蘭機場在安全、運行、服務及管理質量方面仍保持穩健提升。二零二二年，隨著二期擴建項目運營趨於穩定，疫情得到有效控制，本公司預計年度主要業務量將有所好轉，監事會相信本公司會採取多種舉措積極應對疫情對本公司業務量的不利影響。同時，監事會亦將一如既往地以維護股東及公司的利益為己任，勤勉盡職的履行職責，以監督公司落實對股東的承諾為重點，努力做好各項工作。

承監事會命  
**廖虹宇**  
監事會主席

中國海南省  
二零二二年三月二十五日



# AUDITOR'S REPORT

## 審計報告

PwC ZT Shen Zi (2022) No.15011  
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普華永道中天審字(2022)第15011號  
(第一頁, 共十頁)

To the Shareholders of  
Hainan Meilan International Airport Company Limited

海南美蘭國際空港股份有限公司全體股東：

## 1. OPINION

### (1) What we have audited

We have audited the financial statements of Hainan Meilan International Airport Company Limited (the "Company"), which comprise: the consolidated and company balance sheets as at 31 December 2021, the consolidated and company income statements for the year then ended, the consolidated and company cash flow statements for the year then ended, the consolidated and company statements of changes in shareholders' equity for the year then ended, and notes to the financial statements.

### (2) Our opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company and its subsidiaries (the "Group") and the Company as at 31 December 2021, and their financial performance and cash flows for the year then ended in accordance with the requirements of Accounting Standards for Business Enterprises ("CASs").

## 2. BASIS FOR OPINION

We conducted our audit in accordance with China Standards on Auditing ("CSAs"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Company in accordance with the Code of Ethics for Professional Accountants of the Chinese Institute of Certified Public Accountants ("CICPA Code"), and we have fulfilled our other ethical responsibilities in accordance with the CICPA Code.

## 一、審計意見

### (一) 我們審計的內容

我們審計了海南美蘭國際空港股份有限公司(「美蘭空港」)的財務報表,包括2021年12月31日的合併及公司資產負債表,2021年度的合併及公司利潤表、合併及公司現金流量表、合併及公司股東權益變動表以及財務報表附註。

### (二) 我們的意見

我們認為,後附的財務報表在所有重大方面按照企業會計準則的規定編制,公允反映了美蘭空港2021年12月31日的合併及公司財務狀況以及2021年度的合併及公司經營成果和現金流量。

## 二、形成審計意見的基礎

我們按照中國註冊會計師審計準則的規定執行了審計工作。審計報告的「註冊會計師對財務報表審計的責任」部分進一步闡述了我們在這些準則下的責任。我們相信,我們獲取的審計證據是充分、適當的,為發表審計意見提供了基礎。

按照中國註冊會計師職業道德守則,我們獨立於美蘭空港,並履行了職業道德方面的其他責任。

### 3. MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw your attention to Note 2(1) to the accompanying financial statements, which states that the Group's net current liabilities amounted to RMB5.66 billion and cash and cash equivalents only amounted to RMB180 million as at 31 December 2021. The arbitration case and overdue of debts of the Company incurred during the year ended 31 December 2020, the overdue of debts of Haikou Meilan International Airport Co., Ltd. (the Company's Parent Company, hereinafter referred to as "Haikou Meilan") incurred during the year ended 31 December 2019 and the Hainan High People's Court ("Hainan High Court") ruled on the acceptance of the substantial consolidated restructuring of HNA Group together with Haikou Meilan and other companies totalling 321 companies on 13 March 2021, have triggered the relevant default clauses of the Syndicated Loan, which resulted in the loan syndicate having the right to request, at any time, the Company to early repay the Syndicated Loan drawn down by the Company amounting to RMB1.94 billion as at 31 December 2021 and the Syndicated Loan drawn down by Haikou Meilan amounting to RMB3.24 billion as at 31 December 2021 which the Company, as the co-borrower, is jointly liable for repayment. These conditions, together with other matters set forth in Note 2(1) in the consolidated financial statements, indicate the existence of a material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern. Our audit opinion is not modified in respect of this matter.

### 4. KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matters described in the sections headed "Material Uncertainty Related to Going Concern", the key audit matters identified in our audit are summarized as follows:

- (1) Measurement of expected credit losses of Joint Repayment Commitment
- (2) Assessment of the impact of HNA Group Substantial Consolidated Restructuring on the expected credit loss of deposits with HNA Finance Company and accounts receivable

### 三、與持續經營相關的重大不確定性

我們提請財務報表使用者關注，如合併財務報表附註二(1)所述，截止2021年12月31日，美蘭空港合併財務報表淨流動負債為人民幣56.6億元，其中現金及現金等價物僅為人民幣1.8億元。由於美蘭空港於2020年度發生仲裁事項以及逾期支付事項，美蘭空港之母公司海口美蘭國際機場有限責任公司（「海口美蘭」）於2019年度發生債務逾期以及海口美蘭於2021年3月13日被海南省高級人民法院（「海南高院」）裁定納入海航集團等合計321家公司進行實質合併重整均觸發了銀團貸款的相關違約條款，導致銀團貸款人有權隨時要求美蘭空港提前償還已提取銀團貸款（截止2021年12月31日餘額計人民幣19.4億元），及有權隨時要求美蘭空港作為共同借款人承擔共同還款承諾償還海口美蘭已提取的銀團貸款（截止2021年12月31日餘額計人民幣32.4億元）。上述事項，連同合併財務報表附註二(1)所示的其他事項，表明存在可能導致對美蘭空港持續經營能力產生重大疑慮的重大不確定性。該事項不影響已發表的審計意見。

### 四、關鍵審計事項

關鍵審計事項是我們根據職業判斷，認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景，我們不對這些事項單獨發表意見。除「與持續經營相關的重大不確定」部分所描述的事項外，我們在審計中識別出的關鍵審計事項匯總如下：

- (一) 共同還款承諾的預期信用損失計量
- (二) 海航集團實質合併重整對存放於海航財務公司存款和應收款項預期信用損失的影響之評估

# AUDITOR'S REPORT

## 審計報告

PwC ZT Shen Zi (2022) No.15011  
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普華永道中天審字(2022)第15011號  
(第三頁·共十頁)

### Key Audit Matters

#### (1) Measurement of expected credit losses of Joint Repayment Commitment

Please refer to Note 1 “General information”, Note 2(28)(b)(i) “Critical accounting estimates and judgements” and Note 8(6)(c) “Phase II expansion project”

Haikou Meilan, the Company's Parent Company, and the Company have obtained a syndicated loan (the “Syndicated Loan”) in previous year. Haikou Meilan as the borrower and the Company as the co-borrower, jointly undertake a repayment obligation for each of the loans drawn down under the Syndicated Loan Agreement and are jointly and severally liable for the repayment of the loan (the “Joint Repayment Commitment”). In March 2021, Hainan High Court ruled on the acceptance of the substantial consolidated restructuring of Haikou Meilan and other related companies totaling 321 companies (“HNA Group Substantial Consolidated Restructuring”). In October 2021, Hainan High Court ruled on the approval of the restructuring plan of HNA Group Substantial Consolidated Restructuring. As at 31 December 2021, the exposure undertaken by the Company for Joint Repayment Commitment for the Syndicated Loan drawn down by Haikou Meilan amounted to RMB3.24 billion, the related expected credit losses were estimated by the management to be RMB2,585,600 and recognized as “other current liabilities – provision for Joint Repayment Commitment”. Management is of the view that the uncertainties of the key assumptions applied in preparing the Group's financial statements for the year ended 31 December 2020 have been removed; all the possible scenarios have been considered, the possible trend and direction are consistent with the actual development of the restructuring and the estimated probabilities of each scenario are very close to the actual result, thus these accounting estimates are the best estimates at the time when preparing the Group's financial statements for the year ended 31 December 2020. Accordingly the reversal of provision for expected credit losses of Joint Repayment Commitment of RMB186,501,400 was recognised in the Group's financial statements for the year ended 31 December 2021.

The management has made provision for Joint Repayment Commitment on the basis of expected credit losses. The measurement of expected credit losses involves critical accounting estimates and judgments, including the selection of an appropriate expected credit loss measurement model and the estimation of the probability of default and loss given default.

The expected credit losses of Joint Repayment Commitment involved critical accounting estimates and judgments made by the management and the amount of the reversal of expected credit losses during the year ended 31 December 2021 is material and is with significant judgment. Therefore, the measurement of expected credit losses of Joint Repayment Commitment is a key concern in our audit and has been identified as a key audit matter.

### 關鍵審計事項

#### (一) 共同還款承諾的預期信用損失計量

請參閱財務報表附註一「公司基本情況」、附註二(28)(b)(i)「重要會計估計和判斷」以及附註八(6)(c)「二期擴建項目」

美蘭空港之母公司海口美蘭作為借款人，美蘭空港作為共同借款人，於以前年度共同借入了一筆銀團貸款（「銀團貸款」），美蘭空港與海口美蘭就銀團貸款合同項下的每一筆貸款共同承擔還款義務，對債權清償互負連帶責任（「共同還款承諾」）。海南高院於2021年3月裁定海口美蘭等合計321家公司進行實質合併重整（「海航集團實質合併重整」），於2021年10月裁定批准該重整案的重整計劃。截至2021年12月31日，美蘭空港為海口美蘭已提取的銀團貸款提供共同還款承諾的敞口為人民幣32.4億元，管理層確認「其他流動負債-共同還款承諾準備」的餘額為人民幣2,585,600元。管理層認為在編制2020年度財務報告時所作出的主要假設中的不確定事項已經消除，其在當時考慮了所有的可能發生的場景，無重大遺漏，每一種場景的可能發生的趨勢、方向和最終的實際發生結果的一致，可能發生的估計概率和事實結果十分接近，所作的會計估計為當時最佳估計，於2021年度該共同還款承諾的預期信用損失轉回人民幣186,501,400元。

管理層以預期信用損失為基礎對共同還款承諾計提壞賬準備。預期信用損失的計量涉及到重大會計估計和判斷，主要包括恰當的預期信用損失計量模型的選擇、對違約概率和損失率的估計等。

由於美蘭空港對共同還款承諾的預期信用損失的計量涉及到管理層的重大估計及判斷，同時預期信用損失於2021年度轉回的金額重大且涉及重大判斷，因此共同還款承諾的預期信用損失計量是我們審計中重點關注的事項，我們將其識別為關鍵審計事項。



**Key Audit Matters (Continued)**

**(1) Measurement of expected credit losses of Joint Repayment Commitment (Continued)**

**How our audit addressed the Key Audit Matter**

Main audit procedures we performed for measurement of expected credit losses of Joint Repayment Commitment included:

- a) We understood the relevant procedures for the measurement of expected credit losses of Joint Repayment Commitment carried out by the management. When assessing the inherent risk of material misstatement, we have considered the degree of estimation uncertainty and other inherent risk factors, such as the complexity and subjectivity of the estimates, and sensitivity to misstatement due to management bias or fraud in making accounting estimates;
- b) We evaluated and tested the design and implementation of internal controls related to the measurement of expected credit losses for Joint Repayment Commitment;
- c) We evaluated the measurement model, key assumptions and main parameters adopted by the management for the expected credit losses of Joint Repayment Commitment, including the probability of default and loss given default, etc;
- d) We estimated the possible variation interval of key assumptions, and performed sensitivity tests on the probability of default and loss given default;
- e) We retrospectively reviewed and assessed the reasonableness of accounting estimates made by the management in prior periods, including:
  - Interviewed the loan syndicate, obtained and checked relevant confirmations;
  - Examined the letter from Hainan High Court;
  - Obtained and understood the restructuring plan of HNA Group Substantial Consolidated Restructuring, and condition of the assets and liabilities and debt declaration of companies within the HNA Group Substantial Consolidated Restructuring;

**關鍵審計事項 (續)**

**(一) 共同還款承諾的預期信用損失計量 (續)**

**我們在審計中如何應對關鍵審計事項**

就共同還款承諾的預期信用損失計量，我們實施的主要審計程序包括：

- a) 我們了解了美蘭空港管理層對共同還款承諾的預期信用損失評估的相關流程，並在評估重大錯報的固有風險時，考慮了估計不確定性的程度和其他固有風險因素，例如估計的複雜性、主觀性以及作出會計估計時管理層的偏向或舞弊所導致的錯報的敏感性；
- b) 我們評價並測試了共同還款承諾的預期信用損失計量相關的內部控制設計和執行情況；
- c) 我們評估了管理層就共同還款承諾的預期信用損失所採用的計量模型、關鍵假設及主要參數，包括違約概率和損失率等；
- d) 我們估計了關鍵假設可能的變化區間，對違約概率、損失率執行了敏感性測試；
- e) 我們追溯覆核並評估了管理層以前期間所作會計估計的合理性，包括：
  - 訪談了銀團貸款人，獲取並檢查相關函件；
  - 檢查了海南高院的復函；
  - 獲取並了解了海航集團實質合併重整計劃、海航集團實質重整範圍內公司的資產負債狀況和債權申報情況；

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### Key Audit Matters (Continued)

#### (1) Measurement of expected credit losses of Joint Repayment Commitment (Continued)

##### How our audit addressed the Key Audit Matter (Continued)

- f) We checked the accuracy of the Company's calculation of the expected credit losses of Joint Repayment Commitment; and
- g) We checked the relevant financial statement disclosures and assessed the adequacy of relevant disclosures.

Based on the procedures performed, the model, the key parameters, the significant judgments and assumptions made by the management on the measurement of the expected credit losses of Joint Repayment Commitment could be supported by the evidence we have obtained.

#### (2) Assessment of the impact of HNA Group Substantial Consolidated Restructuring on the expected credit losses of deposits with HNA Finance Company and accounts receivable

Please refer to Note 1 "General information", Note 2(28) "Critical accounting estimates and judgements", Note 4(1) "Cash at bank and on hand" and Note 4(3) "Accounts receivable"

Hainan High Court ruled on the acceptance of the HNA Group Substantial Consolidated Restructuring in March 2021 and approved the restructuring plan in October 2021. HNA Group Finance Co., Ltd. ("HNA Finance Company") was in the scope of HNA Group Substantial Consolidated Restructuring.

As at 31 December 2021, the Group's deposit in HNA Group Finance Company amounted to RMB173,305,625, the total accounts receivable from the companies included in the scope of HNA Group Substantial Consolidated Restructuring amounted to RMB57,746,796 ("Restructuring related Financial Assets"), and the balance of provision for bad debts amounted to RMB138,644,500 and RMB46,197,437, respectively.

The management made provision for bad debts of Restructuring related Financial Assets on the basis of expected credit loss. The measurement of expected credit loss involves critical accounting estimates and judgements. When estimating the expected credit loss, the Company adopted certain key assumptions for different scenarios and relevant weights, including the probability of successful completion of the abovementioned restructuring and creditor's settlement rate under various scenarios.

### 關鍵審計事項(續)

#### (一) 共同還款承諾的預期信用損失計量(續)

##### 我們在審計中如何應對關鍵審計事項(續)

- f) 我們檢查了美蘭空港對共同還款承諾預期信用損失的計算準確性; 及
- g) 我們檢查了管理層相關財務報表披露, 並評估了相關披露的充分性。

根據我們執行的審計程序, 管理層對共同還款承諾的預期信用損失計量中所使用的模型、運用到關鍵參數、涉及的重大判斷及假設可以被我們取得的證據所支持。

#### (二) 海航集團實質合併重整對存放於海航財務公司存款和應收賬款預期信用損失的影響之評估

請參閱財務報表附註一「公司基本情況」、附註二(28)「重要會計估計和判斷」、附註四(1)「貨幣資金」以及附註四(3)「應收賬款」

海南高院於2021年3月裁定海航集團實質合併重整, 於2021年10月裁定批准該重整案的重整計劃。海航集團財務有限公司(「海航財務公司」)為該重整範圍內的公司。

於2021年12月31日, 美蘭空港及其子公司(「美蘭空港集團」)的貨幣資金餘額中包括存放於財務公司的存款計人民幣173,305,625元、對納入海航集團實質合併重整的應收賬款餘額為人民幣57,746,796元(「重整相關的金融資產」), 壞賬準備餘額分別為人民幣138,644,500元和人民幣46,197,437元。

管理層以預期信用損失為基礎對重整相關的金融資產計提壞賬準備。預期信用損失的計量涉及重大會計估計和判斷。管理層在估計預期信用損失時對不同場景及相關權重採用了若干關鍵假設, 包括對上述重整成功的概率及在不同場景下對債權人的償付率等。

### Key Audit Matters (Continued)

#### (2) Assessment of the impact of HNA Group Substantial Consolidated Restructuring on the expected credit losses of deposits with HNA Finance Company and accounts receivable (Continued)

Affected by the abovementioned restructuring, the expected credit loss of Restructuring related Financial Assets is significant and involves critical accounting estimates and judgements. Therefore, the assessment of the impact of the expected credit loss of the Restructuring related Financial Assets is a key concern in our audit, and identified as a key audit matter.

#### How our audit addressed the Key Audit Matter

Main audit procedures we performed for assessment of the expected credit losses of Restructuring related Financial Assets included:

- a) We understood, evaluated and tested the internal controls related to the provision for expected credit loss of financial assets related to the restructuring;
- b) We discussed with the management to understand its assessment of the impact of the HNA Group Substantial Consolidated Restructuring on the expected credit loss of Restructuring related Financial Assets;
- c) We obtained and understood the restructuring plan of HNA Group Substantial Consolidated Restructuring, and the assets and liabilities and debt declaration of companies within the scope of HNA Group Substantial Consolidated Restructuring;
- d) We evaluated the models and critical assumptions used by the management when making provision for expected credit loss, including the probability of successful completion of the restructuring and creditor's settlement rate under various scenarios, etc.;

### 關鍵審計事項(續)

#### (二) 海航集團實質合併重整對存放於海航財務公司存款和應收賬款預期信用損失的影響之評估(續)

受上述重整事宜的影響, 重整相關的金融資產的預期信用損失的金額重大, 且涉及重大會計估計和判斷, 因此就重整相關的金融資產的預期信用損失的影響之評估是我們審計中重點關注的事項, 我們將其識別為關鍵審計事項。

#### 我們在審計中如何應對關鍵審計事項

就重整相關的金融資產的預期信用損失的評估, 我們實施的主要審計程序包括:

- a) 我們了解、評估並測試了與計提重整相關的金融資產的預期信用損失相關的內部控制;
- b) 我們與管理層討論, 了解了海航集團實質合併重整事宜對重整相關的金融資產預期信用損失的影響的評估;
- c) 我們獲取並了解了海航集團實質合併重整計劃、海航集團實質重整範圍內公司的資產負債狀況和債權申報情況等;
- d) 我們評估了管理層計提預期信用損失時所採用的模型及關鍵假設, 包括重整成功的概率及在不同場景下對債權人的償付率等;



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### Key Audit Matters (Continued)

#### (2) Assessment of the impact of HNA Group Substantial Consolidated Restructuring on the expected credit losses of deposits with HNA Finance Company and accounts receivable (Continued)

##### How our audit addressed the Key Audit Matter (Continued)

- e) The impact of restructurings on the expected credit loss of the Restructuring related Financial Assets:
- Based on discussion with the management, and with reference to historical bankruptcy restructuring cases, we estimated the probability of successful completion of the restructuring and the upper and lower limits of the possible reasonable range of creditor's settlement rate under various scenarios;
  - We calculated the possible impact on the expected credit loss of the Restructuring related Financial Assets based on the upper and lower limits of the estimated possible reasonable range, and compared it with the expected credit loss recognised by the Company to assess whether the relevant difference was significant;
- f) We checked the accuracy of the Company's calculation of the expected credit loss of the Restructuring related Financial Assets; and
- g) We checked the relevant financial statement disclosures and assessed the adequacy of relevant disclosures.

Based on the procedures performed, the critical accounting estimates and judgements made by the management on the provision for the expected credit loss of the Restructuring related Financial Assets can be supported by the evidence we have obtained.

### 關鍵審計事項(續)

#### (二) 海航集團實質合併重整對存放於海航財務公司存款和應收賬款預期信用損失的影響之評估(續)

##### 我們在審計中如何應對關鍵審計事項(續)

- e) 就重整事宜對重整相關的金融資產的預期信用損失的影響：
- 根據與管理層的討論，並參考了歷史上的破產重整案例，我們估計了各項重整成功的概率及在不同場景下對債權人的償付率的可能的合理區間上下限；
  - 我們根據估計的可能合理區間上下限計算了對重整相關的金融資產的預期信用損失的可能影響，並與美蘭空港確認的預期信用損失進行了比較，以評估相關差異是否重大；
- f) 我們檢查了美蘭空港對重整相關的金融資產預期信用損失的計算準確性；及
- g) 我們檢查了管理層相關財務報表披露，並評估了相關披露的充分性。

根據我們執行的審計程序，管理層對重整相關的金融資產計提預期信用損失時所作出的重大會計估計和判斷可以被我們取得的證據所支持。

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### 5. OTHER INFORMATION

Management of the Company is responsible for the other information. The other information comprises all of the information included in 2021 annual report of the Company other than the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### 6. RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with the CASs, and for design, execution and maintaining of such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### 五、其他信息

美蘭空港管理層對其他信息負責。其他信息包括美蘭空港2021年年度報告中涵蓋的信息，但不包括財務報表和我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中了解到的情況存在重大不一致或者似乎存在重大錯報。基於我們已經執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。

### 六、管理層和治理層對財務報表的責任

美蘭空港管理層負責按照企業會計準則的規定編制財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

在編制財務報表時，管理層負責評估美蘭空港的持續經營能力，披露與持續經營相關的事項（如適用），並運用持續經營假設，除非管理層計劃清算美蘭空港、終止運營或別無其他現實的選擇。

治理層負責監督美蘭空港的財務報告過程。

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### 7. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether these financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with CSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with CSAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- (1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.
- (3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- (4) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in these financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

### 七、註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否不存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水平的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由於舞弊或錯誤導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

- (一) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險；設計和實施審計程序以應對這些風險，並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。
- (二) 了解與審計相關的內部控制，以設計恰當的審計程序，但目的並非對內部控制的有效性發表意見。
- (三) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合理性。
- (四) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對美蘭空港持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致美蘭空港不能持續經營。



# AUDITOR'S REPORT

## 審計報告

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普華永道中天審字(2022)第15011號  
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## 7. AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

(Continued)

- (5) Evaluate the overall presentation (including the disclosures), structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- (6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## 七、註冊會計師對財務報表審計的責任(續)

- (五) 評價財務報表的總體列報(包括披露)、結構和內容,並評價財務報表是否公允反映相關交易和事項。
- (六) 就美蘭空港中實體或業務活動的財務信息獲取充分、適當的審計證據,以對合併財務報表發表審計意見。我們負責指導、監督和執行集團審計,並對審計意見承擔全部責任。

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通,包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明,並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項,以及相關的防範措施(如適用)。

從與治理層溝通的事項中,我們確定哪些事項對本期財務報表審計最為重要,因而構成關鍵審計事項。我們在審計報告中描述這些事項,除非法律法規禁止公開披露這些事項,或在極少數情形下,如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處,我們確定不應在審計報告中溝通該事項。

### PricewaterhouseCoopers Zhong Tian LLP

Shanghai, the People's Republic of China  
25 March 2022

**Signing CPA**      **Chen Yuntao** (Engagement Partner)

**Signing CPA**      **Liu Jiahong**

### 普華永道中天會計師事務所(特殊普通合夥)

中國•上海市  
2022年3月25日

註冊會計師      陳耘濤(項目合夥人)

註冊會計師      劉佳虹

# CONSOLIDATED AND COMPANY BALANCE SHEETS

## 合併及公司資產負債表

As at 31 December 2021 2021年12月31日  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

|                                 |                | Note        | 31 December<br>2021<br>2021年<br>12月31日<br>Consolidated<br>合併 | 31 December<br>2020<br>2020年<br>12月31日<br>Consolidated<br>合併 | 31 December<br>2021<br>2021年<br>12月31日<br>Company<br>公司 | 31 December<br>2020<br>2020年<br>12月31日<br>Company<br>公司 |
|---------------------------------|----------------|-------------|--|--|---|---|
| <b>ASSETS</b>                   | <b>資產</b>      | 附註          |  |  |   |   |
| <b>Current assets</b>           | <b>流動資產</b>    |             |  |  |   |   |
| Cash at bank and on hand        | 貨幣資金           | 4(1) 四(1)   | 212,123,485  | 292,182,748  | 100,728,584   | 142,832,765   |
| Financial assets held for sale  | 交易性金融資產        | 4(2) 四(2)   | 26,834,409   | -  | 10,678,081  | -   |
| Accounts receivable             | 應收賬款           | 4(3) 四(3)   | 309,474,896  | 353,076,812  | 432,734,662   | 410,034,538   |
| Prepayments                     | 預付款項           | 4(4) 四(4)   | 10,080,773   | 10,566,302   | 8,116,651   | 6,574,998   |
| Other receivables               | 其他應收款          | 4(5), 16(1) |  |  |   |   |
|                                 |                | 四(5)、十六(1)  | 54,925,229   | 8,454,512  | 78,936,913  | 64,200,532  |
| Inventories                     | 存貨             |             | 627,642  | 399,282  | -   | 132,742   |
| Other current assets            | 其他流動資產         | 4(6) 四(6)   | 8,510,729  | 6,258,140  | -   | -   |
| <b>Total current assets</b>     | <b>流動資產合計</b>  |             | <b>622,577,163</b>   | 670,937,796  | <b>631,194,891</b>                                      | 623,775,575   |
| <b>Non-current assets</b>       | <b>非流動資產</b>   |             |  |  |   |   |
| Long-term equity investments    | 長期股權投資         | 4(7), 16(2) |  |  |   |   |
|                                 |                | 四(7)、十六(2)  | 12,848,969   | 12,856,945   | 28,048,969  | 28,056,945  |
| Investment properties           | 投資性房地產         | 4(8) 四(8)   | 1,639,860,833  | 1,180,319,936  | 1,639,860,833   | 1,180,319,936   |
| Fixed assets                    | 固定資產           | 4(9) 四(9)   | 7,523,860,760  | 2,124,341,242  | 7,510,183,407   | 2,111,678,584   |
| Construction in progress        | 在建工程           | 4(10) 四(10) | -  | 5,728,721,777  | -   | 5,728,721,777   |
| Right-of-use assets             | 使用權資產          | 4(11) 四(11) | 136,102,636  | 151,354,862  | 114,385,989   | 148,974,427   |
| Intangible assets               | 無形資產           | 4(12) 四(12) | 1,066,972,506  | 153,471,779  | 1,066,757,334   | 153,216,425   |
| Long-term prepaid expenses      | 長期待攤費用         |             | 4,276,037  | 6,003,025  | 4,071,269   | 5,716,981   |
| Deferred tax assets             | 遞延所得稅資產        | 4(13) 四(13) | 82,246,998   | 44,213,919   | 77,868,748  | 43,550,147  |
| Other non-current assets        | 其他非流動資產        | 4(14) 四(14) | 46,601,425   | 1,005,266,388  | 46,601,425  | 1,005,266,388   |
| <b>Total non-current assets</b> | <b>非流動資產合計</b> |             | <b>10,512,770,164</b>  | 10,406,549,873   | <b>10,487,777,974</b>                                   | 10,405,501,610  |
| <b>Total assets</b>             | <b>資產總計</b>    |             | <b>11,135,347,327</b>  | 11,077,487,669   | <b>11,118,972,865</b>                                   | 11,029,277,185  |

# CONSOLIDATED AND COMPANY BALANCE SHEETS

## 合併及公司資產負債表

As at 31 December 2021 2021年12月31日  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

| LIABILITIES AND EQUITY                      | 負債及權益          | Note<br>附註   | 31 December<br>2021<br>2021年<br>12月31日<br>Consolidated<br>合併 | 31 December<br>2020<br>2020年<br>12月31日<br>Consolidated<br>合併 | 31 December<br>2021<br>2021年<br>12月31日<br>Company<br>公司 | 31 December<br>2020<br>2020年<br>12月31日<br>Company<br>公司 |
|---|----------------|--------------|--|--|---|---|
| <b>Current liabilities</b>                  | <b>流動負債</b>    |              |  |  |   |   |
| Short-term borrowings                       | 短期借款           | 4(15) 四(15)  | -  | 379,450,000  | -   | 379,450,000   |
| Accounts payable                            | 應付賬款           | 4(16) 四(16)  | 344,481,547  | 310,016,962  | 288,788,984   | 256,038,330   |
| Advances from customers                     | 預收款項           | 4(18) 四(18)  | 24,514,155   | 25,539,573   | 3,440,810   | 4,251,613   |
| Contract liabilities                        | 合同負債           | 4(17) 四(17)  | 26,429,947   | 36,382,700   | 26,429,947  | 36,382,700  |
| Employee benefits payable                   | 應付職工薪酬         | 4(19), 16(3) |  |  |   |   |
|   |                | 四(19)、十六(3)  | 61,333,318   | 44,512,417   | 55,656,697  | 37,096,485  |
| Taxes payable                               | 應交稅費           | 4(20) 四(20)  | 408,684,554  | 393,236,216  | 406,503,592   | 389,346,303   |
| Other payables                              | 其他應付款          | 4(21) 四(21)  | 2,617,621,949  | 2,697,974,613  | 2,664,479,793   | 2,745,714,100   |
| Other current liabilities                   | 其他流動負債         | 4(22) 四(22)  | 4,171,396  | 189,087,000  | 4,171,396   | 189,087,000   |
| Non-current liabilities due within one year | 一年內到期的非流動負債    | 4(23) 四(23)  | 2,798,330,539  | 2,832,324,339  | 2,751,772,732   | 2,821,241,567   |
| <b>Total current liabilities</b>            | <b>流動負債合計</b>  |              | <b>6,285,567,405</b>   | 6,908,523,820  | <b>6,201,243,951</b>                                    | 6,858,608,098   |
| <b>Non-current liabilities</b>              | <b>非流動負債</b>   |              |  |  |   |   |
| Lease liabilities                           | 租賃負債           | 4(24) 四(24)  | 65,266,267   | 86,903,269   | 61,372,839  | 86,903,269  |
| Long-term payables                          | 長期應付款          | 4(25), 16(4) |  |  |   |   |
|   |                | 四(25)、十六(4)  | 60,167,166   | 79,444,402   | 33,726,179  | 49,521,529  |
| Deferred revenue                            | 遞延收益           | 4(26) 四(26)  | 46,558,889   | 49,392,222   | 46,558,889  | 49,392,222  |
| Long-term employee benefits payable         | 長期應付職工薪酬       | 4(19), 16(3) |  |  |   |   |
|   |                | 四(19)、十六(3)  | 141,860  | 361,580  | 141,860   | 361,580   |
| Deferred tax liabilities                    | 遞延所得稅負債        | 4(13) 四(13)  | 989,853  | 639,193  | -   | -   |
| Other non-current liabilities               | 其他非流動負債        | 4(27) 四(27)  | 110,587,014  | 141,705,657  | 14,125,014  | 29,166,657  |
| <b>Total non-current liabilities</b>        | <b>非流動負債合計</b> |              | <b>283,711,049</b>   | 358,446,323  | <b>155,924,781</b>                                      | 215,345,257   |
| <b>Total liabilities</b>                    | <b>負債合計</b>    |              | <b>6,569,278,454</b>   | 7,266,970,143  | <b>6,357,168,732</b>                                    | 7,073,953,355   |



# CONSOLIDATED AND COMPANY BALANCE SHEETS

## 合併及公司資產負債表

As at 31 December 2021 2021年12月31日

(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

|   |                     | Note        | 31 December<br>2021<br>2021年<br>12月31日<br>Consolidated<br>合併 | 31 December<br>2020<br>2020年<br>12月31日<br>Consolidated<br>合併 | 31 December<br>2021<br>2021年<br>12月31日<br>Company<br>公司 | 31 December<br>2020<br>2020年<br>12月31日<br>Company<br>公司 |
|---|---------------------|-------------|--|--|---|---|
| <b>LIABILITIES AND EQUITY</b>                                   | <b>負債及權益</b>        |             |  |  |   |   |
| <b>Shareholders' equity</b>                                     | <b>股東權益</b>         |             |  |  |   |   |
| Share capital   | 股本                  | 4(28) 四(28) | 473,213,000  | 473,213,000  | 473,213,000   | 473,213,000   |
| Capital surplus   | 資本公積                | 4(29) 四(29) | 819,661,947  | 819,661,947  | 699,484,654   | 819,661,947   |
| Surplus reserve   | 盈餘公積                | 4(30) 四(30) | 246,394,231  | 246,394,231  | 246,394,231   | 246,394,231   |
| Other comprehensive loss  | 其他綜合虧損              |             | (19,524,487)   | (19,524,487)   | -   | (19,524,487)  |
| Retained earnings   | 未分配利潤               | 4(31) 四(31) | 3,013,842,700  | 2,248,711,127  | 3,342,712,248   | 2,435,579,139   |
| <b>Total equity attributable to shareholders of the Company</b> | <b>歸屬於本公司股東權益合計</b> |             | <b>4,533,587,391</b>   | 3,768,455,818  | <b>4,761,804,133</b>                                    | 3,955,323,830   |
| Minority interests  | 少數股東權益              | 4(32) 四(32) | 32,481,482   | 42,061,708   | -   | -   |
| <b>Total equity</b>   | <b>股東權益合計</b>       |             | <b>4,566,068,873</b>   | 3,810,517,526  | <b>4,761,804,133</b>                                    | 3,955,323,830   |
| <b>Total liabilities and equity</b>                             | <b>負債及權益總計</b>      |             | <b>11,135,347,327</b>  | 11,077,487,669   | <b>11,118,972,865</b>                                   | 11,029,277,185  |

The accompanying notes form an integral part of these financial statements.

後附財務報表附註為財務報表的組成部分。

Legal representative:

企業負責人：

**Wang Hong**

王宏

Principal in charge of accounting:

主管會計工作的負責人：

**Yu Yan**

遇言

Head of accounting department:

會計機構負責人：

**Tian Qingquan**

田清泉

# CONSOLIDATED AND COMPANY INCOME STATEMENTS

## 合併及公司利潤表

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

| Item  | 項目                 | Note<br>附註   | 2021<br>2021年度<br>Consolidated<br>合併 | 2020<br>2020年度<br>Consolidated<br>合併 | 2021<br>2021年度<br>Company<br>公司 | 2020<br>2020年度<br>Company<br>公司 |
|---|--------------------|--------------|--------------------------------------|--------------------------------------|---------------------------------|---------------------------------|
| <b>1. Revenue</b>   | <b>一、營業收入</b>      | 4(33), 16(5) |                                      |                                      |                                 |                                 |
|   |                    | 四(33)、十六(5)  | <b>1,605,712,250</b>                 | 1,369,531,792                        | <b>1,415,378,393</b>            | 1,126,049,499                   |
| Less: Cost of sales   | 減：營業成本             | 4(33), 16(5) |                                      |                                      |                                 |                                 |
|   |                    | 四(33)、十六(5)  | <b>(871,442,217)</b>                 | (676,429,554)                        | <b>(683,084,985)</b>            | (518,662,527)                   |
| Taxes and surcharges  | 稅金及附加              | 4(34) 四(34)  | <b>(28,764,966)</b>                  | (14,440,239)                         | <b>(28,035,896)</b>             | (14,107,450)                    |
| Selling and distribution expenses                             | 銷售費用               | 4(33), 16(5) |                                      |                                      |                                 |                                 |
|   |                    | 四(33)、十六(5)  | <b>(5,413,649)</b>                   | (8,342,961)                          | -                               | -                               |
| General and administrative expenses                           | 管理費用               | 4(33), 16(5) |                                      |                                      |                                 |                                 |
|   |                    | 四(33)、十六(5)  | <b>(114,462,862)</b>                 | (83,984,850)                         | <b>(84,630,996)</b>             | (51,356,185)                    |
| Financial expenses  | 財務費用               | 4(35) 四(35)  | <b>(21,375,640)</b>                  | (14,377,017)                         | <b>(23,127,584)</b>             | (14,043,066)                    |
| Including: Interest expenses                                  | 其中：利息費用            |              | <b>(27,377,384)</b>                  | (6,427,645)                          | <b>(26,251,213)</b>             | (6,427,645)                     |
| Interest Income   | 利息收入               |              | <b>6,524,891</b>                     | 3,310,201                            | <b>3,403,867</b>                | 2,997,187                       |
| Add: Other income   | 加：其他收益             | 4(36) 四(36)  | <b>11,786,485</b>                    | 18,000,726                           | <b>9,211,987</b>                | 11,222,773                      |
| Investment (loss)/income                                      | 投資(虧損)/收益          | 4(37) 四(37)  | <b>(17,517,193)</b>                  | (1,389,427,364)                      | <b>93,741,873</b>               | (1,391,804,947)                 |
| Including: Investment loss on associates                      | 其中：對聯營企業的投資損失      |              | <b>(7,976)</b>                       | (1,389,859,957)                      | <b>(7,976)</b>                  | (1,389,859,957)                 |
| Gains or losses on changes in fair value                      | 公允價值變動損益           |              | <b>(695,041)</b>                     | -                                    | <b>(574,000)</b>                | -                               |
| Reversal/(Provision) for expected credit losses               | 信用減值轉回/(損失)        | 4(38) 四(38)  | <b>160,172,771</b>                   | (501,882,184)                        | <b>174,170,090</b>              | (301,340,232)                   |
| Losses on disposal of assets                                  | 資產處置損失             |              | <b>(712,875)</b>                     | (884,225)                            | <b>(821,833)</b>                | (884,225)                       |
| <b>2. Operating profit/(loss)</b>                             | <b>二、營業利潤/(虧損)</b> |              | <b>717,287,063</b>                   | (1,302,235,876)                      | <b>872,227,049</b>              | (1,154,926,360)                 |
| Add: Non-operating income                                     | 加：營業外收入            | 4(39) 四(39)  | <b>607,039</b>                       | 218,643                              | <b>587,459</b>                  | 203,626                         |
| Less: Non-operating expenses                                  | 減：營業外支出            |              | <b>(25,174)</b>                      | (2,477)                              | -                               | (1,255)                         |
| <b>3. Total profit/(loss)</b>                                 | <b>三、利潤/(虧損)總額</b> |              | <b>717,868,928</b>                   | (1,302,019,710)                      | <b>872,814,508</b>              | (1,154,723,989)                 |
| Less: Income tax credits/(expenses)                           | 減：所得稅貨項/(費用)       | 4(40) 四(40)  | <b>37,682,419</b>                    | (40,053,498)                         | <b>34,318,601</b>               | (38,337,844)                    |
| <b>4. Net profit/(loss)</b>                                   | <b>四、淨利潤/(虧損)</b>  |              | <b>755,551,347</b>                   | (1,342,073,208)                      | <b>907,133,109</b>              | (1,193,061,833)                 |
| Classified by continuity of operations                        | 按經營持續性分類           |              |                                      |                                      |                                 |                                 |
| Net profit/(loss) from continuing operations                  | 持續經營淨利潤/(虧損)       |              | <b>755,551,347</b>                   | (1,342,073,208)                      | <b>907,133,109</b>              | (1,193,061,833)                 |
| Net profit from discontinued operations                       | 終止經營淨利潤            |              | -                                    | -                                    | -                               | -                               |
| Classified by ownership of the equity                         | 按所有權歸屬分類           |              |                                      |                                      |                                 |                                 |
| Net profit/(loss) attributable to shareholders of the Company | 歸屬於母公司股東的淨利潤/(虧損)  |              | <b>765,131,573</b>                   | (1,340,376,146)                      | <b>907,133,109</b>              | (1,193,061,833)                 |
| Minority interests  | 少數股東損益             |              | <b>(9,580,226)</b>                   | (1,697,062)                          | -                               | -                               |

# CONSOLIDATED AND COMPANY INCOME STATEMENTS

## 合併及公司利潤表

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

| Item   | 項目                   | Note<br>附註  | 2021<br>2021年度<br>Consolidated<br>合併 | 2020<br>2020年度<br>Consolidated<br>合併 | 2021<br>2021年度<br>Company<br>公司 | 2020<br>2020年度<br>Company<br>公司 |
|--|----------------------|-------------|--------------------------------------|--------------------------------------|---------------------------------|---------------------------------|
| <b>5. Other comprehensive income, net of tax</b>   | <b>五、其他綜合收益的稅後淨額</b> | 16(2) 十六(2) | -                                    | -                                    | <b>19,524,487</b>               | -                               |
| Other comprehensive income attributable to shareholders of the Company, net of tax           | 歸屬於母公司股東的其他綜合收益的稅後淨額 |             | -                                    | -                                    | <b>19,524,487</b>               | -                               |
| Other comprehensive income which will be reclassified to profit or loss                      | 將重分類進損益的其他綜合收益       |             | -                                    | -                                    | <b>19,524,487</b>               | -                               |
| Other comprehensive income that can be transferred to profit or loss under the equity method | 權益法下可轉損益的其他綜合收益      |             | -                                    | -                                    | <b>19,524,487</b>               | -                               |
| <b>6. Total comprehensive income/(loss)</b>  | <b>六、綜合收益/(虧損)總額</b> |             | <b>755,551,347</b>                   | (1,342,073,208)                      | <b>926,657,596</b>              | (1,193,061,833)                 |
| Attributable to shareholders of the Company  | 歸屬於母公司股東的綜合收益/(虧損)總額 |             | <b>765,131,573</b>                   | (1,340,376,146)                      | <b>926,657,596</b>              | (1,193,061,833)                 |
| Attributable to minority interests   | 歸屬於少數股東的綜合虧損總額       |             | <b>(9,580,226)</b>                   | (1,697,062)                          | -                               | -                               |
| <b>7. Earnings/(losses) per share</b>  | <b>七、每股收益/(虧損)</b>   |             |                                      |                                      |                                 |                                 |
| Basic earnings/(losses) per share (RMB Yuan)   | 基本每股收益/(虧損) (人民幣元)   | 4(41) 四(41) | <b>1.62</b>                          | (2.83)                               | <b>Not applicable</b><br>不適用    | Not applicable<br>不適用           |
| Diluted earnings/(losses) per share (RMB Yuan)   | 稀釋每股收益/(虧損) (人民幣元)   | 4(41) 四(41) | <b>1.62</b>                          | (2.83)                               | <b>Not applicable</b><br>不適用    | Not applicable<br>不適用           |

The accompanying notes form an integral part of these financial statements.

後附財務報表附註為財務報表的組成部分。

Legal representative:

企業負責人：

**Wang Hong**

王宏

Principal in charge of accounting:

主管會計工作的負責人：

**Yu Yan**

遇言

Head of accounting department:

會計機構負責人：

**Tian Qingquan**

田清泉



# CONSOLIDATED AND COMPANY CASH FLOW STATEMENTS

## 合併及公司現金流量表

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

| Item   | 項目                   | Note<br>附註           | 2021<br>2021年度<br>Consolidated<br>合併 | 2020<br>2020年度<br>Consolidated<br>合併 | 2021<br>2021年度<br>Company<br>公司 | 2020<br>2020年度<br>Company<br>公司 |
|--|----------------------|----------------------|--------------------------------------|--------------------------------------|---------------------------------|---------------------------------|
| <b>1. Cash flows from operating activities</b>                             | <b>一、經營活動產生的現金流量</b> |                      |                                      |                                      |                                 |                                 |
| Cash received from sales of goods or rendering of services                 | 銷售商品、提供勞務收到的現金       |                      | 1,675,197,970                        | 1,329,341,850                        | 1,455,816,409                   | 1,070,264,339                   |
| Cash received relating to other operating activities                       | 收到其他與經營活動有關的現金       |                      | 294,525,819                          | 203,493,862                          | 288,084,114                     | 194,984,507                     |
| <b>Sub-total of cash inflows from operating activities</b>                 | <b>經營活動現金流入小計</b>    |                      | <b>1,969,723,789</b>                 | 1,532,835,712                        | <b>1,743,900,523</b>            | 1,265,248,846                   |
| Cash paid for goods and services   | 購買商品、接受勞務支付的現金       |                      | (358,804,958)                        | (291,830,162)                        | (280,054,831)                   | (204,269,854)                   |
| Cash paid to and on behalf of employees                                    | 支付給職工以及為職工支付的現金      |                      | (359,859,816)                        | (227,848,633)                        | (237,902,728)                   | (137,519,659)                   |
| Payments of taxes and surcharges   | 支付的各項稅費              |                      | (88,025,872)                         | (235,135,455)                        | (80,312,796)                    | (228,284,660)                   |
| Cash paid relating to other operating activities                           | 支付其他與經營活動有關的現金       |                      | (334,847,108)                        | (314,050,563)                        | (284,441,916)                   | (335,229,093)                   |
| <b>Sub-total of cash outflows from operating activities</b>                | <b>經營活動現金流出小計</b>    |                      | <b>(1,141,537,754)</b>               | (1,068,864,813)                      | <b>(882,712,271)</b>            | (905,303,266)                   |
| <b>Net cash flows from operating activities</b>                            | <b>經營活動產生的現金流量淨額</b> | 4(43)(a)<br>四(43)(a) | <b>828,186,035</b>                   | 463,970,899                          | <b>861,188,252</b>              | 359,945,580                     |
| <b>2. Cash flows from investing activities</b>                             | <b>二、投資活動使用的現金流量</b> |                      |                                      |                                      |                                 |                                 |
| Net cash received from disposal of fixed assets                            | 處置固定資產收回的現金淨額        |                      | 656,791                              | 1,252                                | 420,573                         | 1,252                           |
| Net cash received from disposals of subsidiaries and other business units  | 處置子公司及其他營業單位收到的現金淨額  |                      | -                                    | 1,022,068                            | 1                               | 1,055,010                       |
| <b>Sub-total of cash inflows from investing activities</b>                 | <b>投資活動現金流入小計</b>    |                      | <b>656,791</b>                       | 1,023,320                            | <b>420,574</b>                  | 1,056,262                       |
| Cash paid to acquire and construct fixed assets and other long-term assets | 購建固定資產和其他長期資產支付的現金   |                      | (317,038,354)                        | (1,340,005,269)                      | (311,702,955)                   | (1,325,722,384)                 |
| <b>Sub-total of cash outflows from investing activities</b>                | <b>投資活動現金流出小計</b>    |                      | <b>(317,038,354)</b>                 | (1,340,005,269)                      | <b>(311,702,955)</b>            | (1,325,722,384)                 |
| <b>Net cash used in investing activities</b>                               | <b>投資活動產生的現金流量淨額</b> |                      | <b>(316,381,563)</b>                 | (1,338,981,949)                      | <b>(311,282,381)</b>            | (1,324,666,122)                 |

# CONSOLIDATED AND COMPANY CASH FLOW STATEMENTS

## 合併及公司現金流量表

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

| Item   | 項目                        | Note<br>附註 | 2021<br>2021年度<br>Consolidated<br>合併 | 2020<br>2020年度<br>Consolidated<br>合併 | 2021<br>2021年度<br>Company<br>公司 | 2020<br>2020年度<br>Company<br>公司 |
|--|---------------------------|------------|--------------------------------------|--------------------------------------|---------------------------------|---------------------------------|
| <b>3. Cash flows from financing activities</b>                                 | <b>三、籌資活動使用的現金流量</b>      |            |                                      |                                      |                                 |                                 |
| Cash received relating to other financing activities                           | 收到其他與籌資活動有關的現金            |            | -                                    | 308,005,000                          | -                               | 308,005,000                     |
| <b>Sub-total of cash inflows from financing activities</b>                     | <b>籌資活動現金流入小計</b>         |            | -                                    | 308,005,000                          | -                               | 308,005,000                     |
| Cash repayments of borrowings  | 償還債務支付的現金                 |            | (379,450,000)                        | (527,140,165)                        | (379,450,000)                   | (527,140,165)                   |
| Cash payments for interest expenses  | 償付利息支付的現金                 |            | (97,690,170)                         | (148,480,441)                        | (97,690,170)                    | (148,480,441)                   |
| Cash payments relating to other financing activities                           | 支付其他與籌資活動有關的現金            |            | (114,885,553)                        | (11,403,955)                         | (114,885,553)                   | (11,147,020)                    |
| <b>Sub-total of cash outflows from financing activities</b>                    | <b>籌資活動現金流出小計</b>         |            | <b>(592,025,723)</b>                 | (687,024,561)                        | <b>(592,025,723)</b>            | (686,767,626)                   |
| <b>Net cash used in financing activities</b>                                   | <b>籌資活動產生的現金流量淨額</b>      |            | <b>(592,025,723)</b>                 | (379,019,561)                        | <b>(592,025,723)</b>            | (378,762,626)                   |
| <b>4. Effect of foreign exchange rate changes on cash and cash equivalents</b> | <b>四、匯率變動對現金及現金等價物的影響</b> |            | -                                    | (35,627)                             | -                               | (35,627)                        |
| <b>5. Net decrease in cash and cash equivalents</b>                            | <b>五、現金及現金等價物淨減少額</b>     | 4(43)(b)   | <b>(80,221,251)</b>                  | (1,254,066,238)                      | <b>(42,119,852)</b>             | (1,343,518,795)                 |
| Add: Cash and cash equivalents at the beginning of the year                    | 加：年初現金及現金等價物餘額            | 四(43)(b)   | <b>257,683,611</b>                   | 1,511,749,849                        | <b>142,832,765</b>              | 1,486,351,560                   |
| <b>6. Cash and cash equivalents at the end of the year</b>                     | <b>六、年末現金及現金等價物餘額</b>     |            | <b>177,462,360</b>                   | 257,683,611                          | <b>100,712,913</b>              | 142,832,765                     |

The accompanying notes form an integral part of these financial statements.

後附財務報表附註為財務報表的組成部分。

Legal representative:

企業負責人：

**Wang Hong**

王宏

Principal in charge of accounting:

主管會計工作的負責人：

**Yu Yan**

遇言

Head of accounting department:

會計機構負責人：

**Tian Qingquan**

田清泉

# CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

## 合併股東權益變動表

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### Equity attributable to shareholders of the Company 歸屬於本公司的股東權益

| Item   | 項目                     | Note<br>附註 | Equity attributable to shareholders of the Company |                            |                            |  |                                   | Minority<br>interests<br>少數股東權益 | Total<br>shareholders'<br>equity<br>股東權益合計 |
|--|------------------------|------------|--|----------------------------|----------------------------|--|-----------------------------------|---------------------------------|--|
|  |                        |            | Share<br>capital<br>股本                             | Capital<br>surplus<br>資本公積 | Surplus<br>reserve<br>盈餘公積 | Other<br>comprehensive<br>loss<br>其他綜合虧損 | Undistributed<br>profits<br>未分配利潤 |                                 |  |
| <b>Balance at 1 January 2020</b>                         | <b>2020年1月1日年初餘額</b>   |            | 473,213,000  | 819,661,947                | 246,394,231                | (19,524,487)                             | 3,589,087,273                     | 43,758,770                      | 5,152,590,734                              |
| <b>Movements for the year ended<br/>31 December 2020</b> | <b>2020年度增減變動額</b>     |            |  |                            |                            |  |                                   |                                 |  |
| Total comprehensive loss                                 | 綜合虧損總額                 |            |  |                            |                            |  | (1,340,376,146)                   | (1,697,062)                     | (1,342,073,208)                            |
| Net loss   | 淨虧損                    |            | -  | -                          | -                          | -  | (1,340,376,146)                   | (1,697,062)                     | (1,342,073,208)                            |
| Other comprehensive income                               | 其他綜合收益                 |            | -  | -                          | -                          | -  | -                                 | -                               | -  |
| Total comprehensive loss                                 | 綜合虧損總額合計               |            | -  | -                          | -                          | -  | (1,340,376,146)                   | (1,697,062)                     | (1,342,073,208)                            |
| <b>Balance at 31 December 2020</b>                       | <b>2020年12月31日年末餘額</b> |            | 473,213,000  | 819,661,947                | 246,394,231                | (19,524,487)                             | 2,248,711,127                     | 42,061,708                      | 3,810,517,526                              |
| <b>Balance at 1 January 2021</b>                         | <b>2021年1月1日年初餘額</b>   |            | <b>473,213,000</b>                                 | <b>819,661,947</b>         | <b>246,394,231</b>         | <b>(19,524,487)</b>                      | <b>2,248,711,127</b>              | <b>42,061,708</b>               | <b>3,810,517,526</b>                       |
| <b>Movements for the year ended<br/>31 December 2021</b> | <b>2021年度增減變動額</b>     |            |  |                            |                            |  |                                   |                                 |  |
| Total comprehensive income                               | 綜合收益總額                 |            |  |                            |                            |  | 765,131,573                       | (9,580,226)                     | 755,551,347                                |
| Net profit/(loss)  | 淨利潤/(虧損)               |            | -  | -                          | -                          | -  | 765,131,573                       | (9,580,226)                     | 755,551,347                                |
| Other comprehensive income                               | 其他綜合收益                 |            | -  | -                          | -                          | -  | -                                 | -                               | -  |
| Total comprehensive<br>income/(loss)                     | 綜合收益/(虧損)<br>總額合計      |            | -  | -                          | -                          | -  | 765,131,573                       | (9,580,226)                     | 755,551,347                                |
| <b>Balance at 31 December 2021</b>                       | <b>2021年12月31日年末餘額</b> |            | <b>473,213,000</b>                                 | <b>819,661,947</b>         | <b>246,394,231</b>         | <b>(19,524,487)</b>                      | <b>3,013,842,700</b>              | <b>32,481,482</b>               | <b>4,566,068,873</b>                       |

The accompanying notes form an integral part of these financial statements.

後附財務報表附註為財務報表的組成部分。

Legal representative:

企業負責人：

**Wang Hong**

王宏

Principal in charge of accounting:

主管會計工作的負責人：

**Yu Yan**

遇言

Head of accounting department:

會計機構負責人：

**Tian Qingquan**

田清泉



# COMPANY STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

## 公司股東權益變動表

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

| Item   | 項目                     | Note<br>附註  | Share<br>capital<br>股本 | Capital<br>surplus<br>資本公積 | Surplus<br>reserve<br>盈餘公積 | Other<br>comprehensive<br>loss<br>其他綜合收益 | Retained<br>earnings<br>未分配利潤 | Total<br>shareholders'<br>equity<br>股東權益合計 |
|--|------------------------|-------------|------------------------|----------------------------|----------------------------|--|-------------------------------|--|
| <b>Balance at 1 January 2020</b>                         | <b>2020年1月1日年初餘額</b>   |             | 473,213,000            | 819,661,947                | 246,394,231                | (19,524,487)                             | 3,628,640,972                 | 5,148,385,663                              |
| <b>Movements for the year ended<br/>31 December 2020</b> | <b>2020年度增減變動額</b>     |             |                        |                            |                            |  |                               |  |
| Total comprehensive loss                                 | 綜合虧損總額                 |             |                        |                            |                            |  |                               |  |
| Net loss   | 淨虧損                    |             | -                      | -                          | -                          | -  | (1,193,061,833)               | (1,193,061,833)                            |
| Other comprehensive income                               | 其他綜合收益                 |             | -                      | -                          | -                          | -  | -                             | -  |
| Total comprehensive loss                                 | 綜合虧損總額合計               |             | -                      | -                          | -                          | -  | (1,193,061,833)               | (1,193,061,833)                            |
| <b>Balance at 31 December 2020</b>                       | <b>2020年12月31日年末餘額</b> |             | 473,213,000            | 819,661,947                | 246,394,231                | (19,524,487)                             | 2,435,579,139                 | 3,955,323,830                              |
| <b>Balance at 1 January 2021</b>                         | <b>2021年1月1日年初餘額</b>   |             | <b>473,213,000</b>     | <b>819,661,947</b>         | <b>246,394,231</b>         | <b>(19,524,487)</b>                      | <b>2,435,579,139</b>          | <b>3,955,323,830</b>                       |
| <b>Movements for the year ended<br/>31 December 2021</b> | <b>2021年度增減變動額</b>     |             |                        |                            |                            |  |                               |  |
| Total comprehensive income                               | 綜合收益總額                 |             |                        |                            |                            |  |                               |  |
| Net profit   | 淨利潤                    |             | -                      | -                          | -                          | -  | 907,133,109                   | 907,133,109                                |
| Other comprehensive income                               | 其他綜合收益                 | 16(2) 十六(2) | -                      | -                          | -                          | 19,524,487                               | -                             | 19,524,487                                 |
| Total comprehensive income                               | 綜合收益總額合計               |             | -                      | -                          | -                          | 19,524,487                               | 907,133,109                   | 926,657,596                                |
| Changes in other capital surplus                         | 其他資本公積變動               | 16(2) 十六(2) | -                      | (120,177,293)              | -                          | -  | -                             | (120,177,293)                              |
| <b>Balance at 31 December 2021</b>                       | <b>2021年12月31日年末餘額</b> |             | <b>473,213,000</b>     | <b>699,484,654</b>         | <b>246,394,231</b>         | <b>-</b>                                 | <b>3,342,712,248</b>          | <b>4,761,804,133</b>                       |

The accompanying notes form an integral part of these financial statements.

後附財務報表附註為財務報表的組成部分。

Legal representative:

企業負責人：

**Wang Hong**

王宏

Principal in charge of accounting:

主管會計工作的負責人：

**Yu Yan**

遇言

Head of accounting department:

會計機構負責人：

**Tian Qingquan**

田清泉

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 1 GENERAL INFORMATION

Hainan Meilan International Airport Company Limited (formerly known as “Regal International Airport Group Company Limited”, hereinafter referred to as the “Company”) was established as a joint stock company with limited liability in the People’s Republic of China (the “PRC”) on 28 December 2000. The registered address and headquarters of the Company is in Haikou City, Hainan Province, the PRC. The Company’s shares were listed on the main board of The Stock Exchange of Hong Kong Limited on 18 November 2002. The Company and its subsidiaries (collectively the “Group”) are mainly engaged in the operation of the Meilan Airport and certain ancillary commercial businesses in Haikou City, Hainan Province, the PRC. The parent company of the Company is Haikou Meilan International Airport Co., Ltd. (“Haikou Meilan”), an enterprise established in the PRC with limited liability.

As of 31 December 2021, HNA Group Co., Ltd. (“HNA Group”) is a major shareholder of Haikou Meilan. In the year of 2020, the liquidity risk of HNA Group increased. On 10 February 2021, the Hainan High People’s Court (“Hainan High Court”) ruled on the acceptance of the restructuring of Hainan Airport Infrastructure Co., Ltd. (“Hainan Airport”, formerly known as “HNA Infrastructure Investment Group Co., Ltd”) and its 20 subsidiaries (“Hainan Airport Restructuring”), Hainan Airlines Holding Co., Ltd. (“Hainan Airlines”) and its 10 subsidiaries (“Hainan Airlines Restructuring”). On 13 March 2021, Hainan High Court ruled on the acceptance of the substantial consolidated restructuring of HNA Group and its related companies totaling 321 companies (“HNA Group Substantial Consolidated Restructuring”). Haikou Meilan, HNA Airport Holdings (Group) Co., Ltd. (an significant associate of the Company, hereinafter referred to as “HNA Airport Holdings”) and other companies with daily business transactions with the Group have been included in the above restructurings. On 31 October 2021, Hainan High Court ruled on the approval of the restructuring plan of the above three restructurings. As at 31 December 2021, Hainan High Court ruled on the completion of the Hainan Airport Restructuring and Hainan Airlines Restructuring, the HNA Group Substantial Consolidated Restructuring is still in progress. According to the restructuring plan of HNA Group Substantial Consolidated Restructuring, Haikou Meilan was included in the airport sector, of which the Hainan Development Holdings Co., Ltd. is the strategy investor and has completed its capital injection to the airport sector as at 24 December 2021. As of the date of these financial statements, the Group’s business operation is stable. The above restructurings and their impacts have been taken into account when preparing these financial statements, and the relevant disclosures are set out in Note 2(1), Note 2(28), Note 4(1), Note 4(2), Note 4(3), Note 4(5), Note 4(37), Note 6(2) and Note 8.

These financial statements are authorized for issue by the Board on 25 March 2022.

### 一 公司基本情況

海南美蘭國際空港股份有限公司(前稱為「瑞港國際機場集團股份有限公司」，以下簡稱「本公司」)為一家於2000年12月28日在中華人民共和國(以下簡稱「中國」)成立的股份有限公司。本公司註冊地及總部地址為中國海南省海口市。本公司股票於2002年11月18日在香港聯合交易所主板掛牌上市交易。本公司和子公司(以下合稱「本集團」)的主要業務為經營中國海南省海口市美蘭機場(以下簡稱「美蘭機場」)以及若干輔助商業業務。本公司的母公司為在中國成立的海口美蘭國際機場有限責任公司(以下簡稱「海口美蘭」)。

截止2021年12月31日，海航集團有限公司(「海航集團」)為對海口美蘭具有重大影響的股東。2020年度，海航集團流動性風險增加，於2021年2月10日，海南省高級人民法院(「海南高院」)分別裁定海南機場設施股份有限公司(「海南機場」，前稱為「海航基礎設施投資集團股份有限公司」)及其20家子公司進行重整(「海南機場重整」)、海南航空控股股份有限公司(「海南航空」)及其10家子公司進行重整(「海南航空重整」)。於2021年3月13日，海南高院裁定對海航集團等321家公司進行實質合併重整(「海航集團實質合併重整」)。海口美蘭、本集團之重要聯營公司海航機場控股(集團)有限公司(「海航機場控股」)及其他與本集團具有日常業務往來的公司屬於上述重整範圍內的公司。於2021年10月31日，海南高院裁定批准上述各項重整案的重整計劃。於2021年12月31日，海南高院裁定海南機場重整計劃和海南航空重整計劃執行完畢，海航集團實質合併重整計劃尚在執行中。根據海航集團實質合併重整計劃，海口美蘭納入機場板塊重整，並完成引入海南省發展控股有限公司作為戰略投資人，於2021年12月24日完成交割。截至本財務報表報出日，本集團的生產經營情況穩定。本公司已經合理考慮上述重整對本財務報表的影響，相關披露詳見附註二(1)、附註二(28)、附註四(1)、附註四(2)、附註四(3)、附註四(5)、附註四(37)、附註六(2)和附註八。

本財務報表由本公司董事會於2022年3月25日批准報出。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

### (1) Basis of preparation

The financial statements are prepared in accordance with the Accounting Standard for Business Enterprises – Basic Standard, the specific accounting standards and other relevant regulations issued by the Ministry of Finance on 15 February 2006 and in subsequent periods (hereafter collectively referred to as “the Accounting Standards for Business Enterprises” or “CASs”). These financial statements have been prepared in accordance with the disclosure requirements of the Hong Kong Companies Ordinance.

As at 31 December 2021, the Group recorded net current liabilities of approximately RMB5.66 billion, non-current liabilities due within one year of RMB2.80 billion, mainly including syndicated loan of RMB1.94 billion, amounts due to related parties of RMB0.77 billion and the construction fee payable of Meilan Airport Phase II Expansion Project (the “Phase II Expansion Project”) of RMB1.37 billion, the Group’s cash and cash equivalents only amounted to RMB0.18 billion.

## 二 主要會計政策和會計估計

### (1) 財務報表的編制基礎

本財務報表按照財政部於2006年2月15日及以後期間頒佈的《企業會計準則—基本準則》、各項具體會計準則及相關規定(以下合稱「企業會計準則」)編制。本財務報表的若干相關事項已根據香港地區《公司條例》的要求進行披露。

於2021年12月31日，本集團淨流動負債約為人民幣56.6億元，一年內到期的非流動負債為人民幣28.0億元，主要包括銀團貸款人民幣19.4億元以及應付關聯方款項人民幣7.7億元，應付美蘭機場二期擴建項目(「二期擴建項目」)工程款為人民幣13.7億元，現金及現金等價物僅為人民幣1.8億元。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (1) Basis of preparation (Continued)

As disclosed in Note 8(6)(c), the Company and Haikou Meilan jointly constructed the Phase II Expansion Project. Haikou Meilan as the borrower and the Company as the co-borrower have obtained a syndicated loan (the "Syndicated Loan") with a total facility of RMB7.8 billion and maturity of 20 years which is specifically for financing the construction of the Phase II Expansion Project. Haikou Meilan and the Company jointly undertake the repayment obligation for each loan drawn down under the Syndicated Loan Agreement and are jointly and severally liable for the repayment of the Loan (the "Joint Repayment Commitment"). As of 31 December 2021, the draw-down of the Syndicated Loan totalled approximately RMB5.18 billion, of which Haikou Meilan has drawn down RMB3.24 billion and the Company has drawn down RMB1.94 billion. During the year ended 31 December 2020, Haikou Meilan has triggered the event of default of the Syndicated Loan. Furthermore, as HNA Group and its certain related parties including Haikou Meilan were not able to settle their debts in due course and were insolvent as a whole, Hainan High Court ruled on the acceptance of the substantial consolidated restructuring of Haikou Meilan, HNA Group and its related companies totalling 321 companies on 13 March 2021 (the "HNA Group Substantial Consolidated Restructuring") ("Haikou Meilan's Defaults"). Haikou Meilan's Defaults resulted in the loan syndicate having the right to request, at any time, the Company as the co-borrower to undertake the Joint Repayment Commitment to repay the Syndicated Loan drawn down by Haikou Meilan amounting to RMB3.24 billion, after which the Company has the right to request reimbursement from Haikou Meilan. Haikou Meilan's Default has also resulted in the loan syndicate having the right to request the Company to early repay the principal and interest of Syndicated Loan drawn down by the Company amounting to RMB1.94 billion and suspend the remaining loan facility of RMB1.96 billion to the Company. During the year ended 31 December 2021, Hainan High Court ruled on the approval of continuing execution of the Syndicated Loan Agreement and the approval of the HNA Group Substantial Consolidated Restructuring plan. In addition, a new strategic investor has confirmed to invest in the airport sector (including Haikou Meilan) under the HNA Group Substantial Consolidated Restructuring. Management is of the view that the Syndicate Loan will be continued according to the original Syndicated Loan Agreement in all material respects.

As disclosed in Note 4(15), a short-term bank loan of the Company amounting to RMB0.38 billion was overdue since November 2020 (the "Overdue Debt"), which constituted an event of default of the Syndicated Loan. As of the date of these financial statements, the Company has fully repaid the loan.

## 二 主要會計政策和會計估計 (續)

### (1) 財務報表的編制基礎 (續)

如附註八(6)(c)所述，本公司和海口美蘭共同興建二期擴建項目，海口美蘭作為借款人，本公司作為共同借款人，獲得額度為人民幣78億元、期限為20年之銀團貸款（「銀團貸款」），專項用於二期擴建項目，本公司與海口美蘭就銀團貸款合同項下的每一筆貸款共同承擔還款義務，對債權清償互負連帶責任（「共同還款承諾」）。於2021年12月31日，銀團貸款累計放款本金人民幣51.8億元，其中海口美蘭已提取銀團貸款本金人民幣32.4億元，本公司已提取銀團貸款本金人民幣19.4億元。於2020年度，海口美蘭已發生銀團貸款合同項下的違約事件，此外，因海航集團及其包括海口美蘭在內的多家關聯公司整體上已不能清償到期債務且資不抵債，海南高院於2021年3月13日裁定海口美蘭連同海航集團等合計321家公司進行實質合併重整（「海航集團實質合併重整」）（「海口美蘭違約」）。海口美蘭違約事項導致銀團貸款人有權並可能隨時要求本公司承擔共同還款承諾並全額償付海口美蘭已提取的銀團貸款餘額人民幣32.4億元，而本公司償付後有權以債權人身份向海口美蘭追償。海口美蘭違約同時導致銀團貸款人有權隨時要求本公司提前償還已提取的銀團貸款餘額人民幣19.4億元，並有權中止發放貸款合同剩下的貸款共人民幣19.6億元予本公司。於2021年度，海南高院已裁定批准銀團貸款合同為繼續履行、已裁定批准海航集團實質合併重整的重整計劃，此外，海航集團實質合併重整中的機場板塊（包括海口美蘭）已完成引戰交割工作，管理層認為銀團貸款人將按照原銀團貸款合同約定繼續履行。

如附註四(15)所述，於2020年11月，本公司一筆本金約為人民幣3.8億元的銀行短期借款未能到期支付本息（「逾期支付」）並構成了該筆銀行借款的違約事項。截止本財務報表報出日，本公司已償還了該借款本金和利息。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (1) Basis of preparation (Continued)

As disclosed in Note 9, on 23 December 2020, the Company received arbitration application requiring the Company to pay a compensation for the damage with a maximum amount of HK\$6.962 billion in respect of the H shares subscription agreement entered into in prior year (the "Arbitration Case"). Management is of the view that the Company has no breach of the contract as claimed by the applicant and the damage claimed by the applicant will not be supported by the arbitration center. As of 31 December 2021, the Company has not made any provision for this contingency.

The Arbitration Case, Haikou Meilan's Defaults and Overdue Debt constituted events of default of the Syndicated Loan. Even though the airport sector under the HNA Group Substantial Consolidated Restructuring has secured the new strategic investor, Haikou Meilan's Defaults have been cleared and the Overdue Debt has been paid off, as of the date of these financial statements, the Company and Haikou Meilan have not obtained the written waiver from the loan syndicate, notwithstanding the Company and Haikou Meilan have not received notice from the loan syndicate requiring the Company to repay the Syndicated Loan or undertake the Joint Repayment Commitment.

The above events or circumstances indicate the existence of a material uncertainty which may cast significant doubt over the Group's ability to continue as a going concern.

The directors of the Company have carefully considered the Group's future working capital, operation results and available sources of financing so as to assess whether the Group has sufficient working capital and sources of financing to meet its current requirement and continue as going concern for at least of 12 months from 31 December 2021. The Group is trying to take certain measures to improve its financial position and cash flow status, including but not limited to:

- 1) In respect of the Arbitration Case, the arbitration is still in progress as of the date of these financial statements, and the Company has submitted the first round written affirmative defenses and supporting documents. The Company will raise a strong defense. Management is of the view that the matters claimed by the applicant will not be supported by the arbitration center and the Company will not be required to pay a compensation for the damage;

## 二 主要會計政策和會計估計 (續)

### (1) 財務報表的編制基礎 (續)

此外，如附註九所述，本公司於2020年12月23日收到仲裁申請，要求本公司就以前年度訂立的一項H股認購協議賠償最高不超過69.62億港元的損失（「仲裁事項」）。管理層結合第三方律所的意見認為本公司不存在仲裁申請中主張的違約行為並且認為為仲裁申請人的主張不會得到仲裁庭的支持，因此截至2021年12月31日止，本公司未就仲裁事項計提預計負債。

上述仲裁事項、海口美蘭違約事項以及逾期支付事項均觸發了銀團貸款的相關違約條款。雖然海航集團實質合併重整中機場板塊重整已完成引戰交割、且海口美蘭違約事項已糾正及本公司已償付逾期支付借款，截止本財務報表報出日，本公司及海口美蘭尚未獲得銀團貸款人的書面豁免，亦未收到銀團貸款人要求本公司立即還款及承擔共同還款承諾的通知。

上述事項或情況均表明存在可能導致對本集團持續經營能力產生重大疑慮的重大不確定性。

鑒於上述情況，本公司董事已審慎考慮本集團日後的流動資金、經營狀況以及可用的融資來源，以評估本集團是否擁有足夠的營運資金以及融資來源以確保本集團於2021年12月31日後12個月內能夠清償到期的債務並持續運營。本集團正計劃通過一系列措施減輕流動資金壓力，包括但不限於：

- 1) 就仲裁事項，截止本財務報表報出日，本公司已向仲裁庭提交第一輪書面答辯意見及支持文件。本公司將透過本公司之仲裁律師進行積極抗辯，管理層相信仲裁申請人的主張不會得到仲裁庭的支持，且本公司最終無需支付仲裁申請人要求的賠償；

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (1) Basis of preparation (Continued)

- 2) The Company and Haikou Meilan have obtained the agreement from the loan syndicate to continue the Syndicated Loan and are negotiating with the syndicate about the waiver in respect of aforementioned events of default. Management believes that the syndicate will agree to waive the above defaults and will not require the Company to early repay the principal and interest of the Syndicate Loan drawn down by the Company of RMB1.94 billion or settle the principal and interest of the Syndicate Loan drawn down by Haikou Meilan of RMB3.24 billion;
- 3) In December 2021, Hainan Provincial Development and Reform Committee has approved a facility of RMB1.4 billion sourced from the 2022 local government specific bond for the Phase II Expansion Project, and the first tranche of RMB0.5 billion was received on 1 March 2022. Haikou Meilan and the Company will follow up with the People's Government of Hainan Province to utilise the remaining facility of government specific bonds for the Phase II Expansion Project when necessary; and
- 4) As Hainan Province has accelerated the construction of free trade port, while the Epidemic has been effectively controlled within China, the airport operation businesses of the Group have achieved a stable and continuous improvement in the year of 2021. Moreover, the Phase II Expansion Project has been officially put into use since December 2021. Management will start the application for the increase of airport throughput in due course, and develop business with new merchants and expand the advertising business. Therefore, management estimated the Group's airport operation businesses in 2022 will continue to grow on the basis of the year of 2021 and generate stable operating cash inflow accordingly.

The Board has reviewed the Group's cash flow forecast for the 12 months from the date of these financial statements prepared by the management of the Company. The Board is of the view that the Group will have sufficient working capital and sources of financing to ensure that the Group is able to settle its debt due in the next 12 months from 31 December 2021. Accordingly, the Board is of view that it is appropriate to prepare these financial statements on a going concern basis.

## 二 主要會計政策和會計估計 (續)

### (1) 財務報表的編制基礎 (續)

- 2) 本公司連同海口美蘭已經取得銀團貸款人同意按照原銀團貸款合同約定的還款期限及要求繼續履行。本公司及海口美蘭正與銀團貸款人協商，爭取獲得銀團貸款人就上述各項違約事項的豁免。管理層相信銀團貸款人能夠同意豁免上述各項違約事項，不會要求本公司提前償還已提取的銀團貸款餘額人民幣19.4億元，也不會要求本公司償還海口美蘭已提取的銀團貸款餘額人民幣32.4億元；
- 3) 於2021年12月，二期擴建項目獲得海南省發展和改革委員會批復的2022年地方政府專項債券額度人民幣14億元，並於2022年3月1日下撥第一期資金人民幣5億元。海口美蘭及本公司將持續與海南省政府落實二期擴建項目的後續資金發放安排；及
- 4) 隨著海南省加快自由貿易港建設，同時國內疫情得到有效控制，本集團的機場運營管理業務於2021年度已實現穩定增長。此外，本集團二期擴建項目已於2021年12月正式投入運營，管理層將適時啟動航班時刻擴容申請工作，引入多元品牌化商家入駐和廣告投放，預計2022年本集團的機場運營管理業務將在2021年的基礎上實現持續增長，並相應產生穩定的經營淨現金流入。

本公司董事已審閱管理層編制的本集團現金流量預測，其涵蓋期間自本集團在本財務報表報出日起不少於12個月的期間。本公司董事認為本集團將能夠獲得足夠的營運資金及融資來源以確保本集團於2021年12月31日後12個月內能夠清償到期的債務。因此，本公司董事會認為採用持續經營基礎編制本公司財務報表是恰當的。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (1) Basis of preparation (Continued)

Notwithstanding, significant uncertainty exists as to whether the Group is able to achieve its plans and measures as described above. Whether the Group will be able to continue as a going concern would depend upon the following:

- 1) Whether the Company will not be required to pay the damage as claimed by the applicant of the Arbitration Case;
- 2) Whether the Company can obtain the loan syndicate's waiver in respect of the aforementioned events of default and then the Company is not required to early repay the principal and interest of the Syndicate Loan drawn down by the Company of RMB1.94 billion or settle the principal and interest of the Syndicate Loan drawn down by Haikou Meilan of RMB3.24 billion;
- 3) The Company can utilise the undrawn facility of government specific bonds to settle the construction payment about Phase II Expansion Project; and
- 4) Whether the Group's airport operation businesses will continue to grow according to the management's forecast and generate stable operating cash inflow.

Should the Group be unable to operate as a going concern, adjustments would have to be made to reduce the carrying values of the Group's assets to their recoverable amounts, to provide for further liabilities which might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities, respectively. The effect of these adjustments has not yet been reflected in these financial statements.

## 二 主要會計政策和會計估計 (續)

### (1) 財務報表的編制基礎 (續)

儘管如此，本集團管理層能夠落實上述計劃及措施仍存在重大不確定因素。本集團能否持續經營取決於：

- 1) 本公司是否最終無需就仲裁申請人的仲裁主張支付賠償；
- 2) 本公司能否成功取得銀團貸款人就上述各項違約事項的正式豁免並且獲得銀團貸款人同意不會要求本公司提前償還已提取的銀團貸款餘額人民幣19.4億元及償還海口美蘭已提取的銀團貸款餘額人民幣32.4億元；
- 3) 本公司是否能夠繼續隨時提取地方政府專項債資金以滿足支付二期擴建項目工程款的資金需求；及
- 4) 本集團的機場運營管理業務能否實現預期增長，並相應產生穩定的經營淨現金流入。

倘若本集團未能持續經營業務，則須作出調整，將本集團資產之賬面價值調整至其可回收金額，就可能產生的財務負債計提撥備，以及將非流動資產及非流動負債分別重新分類為流動資產及流動負債。此等調整之影響並未反映在本財務報表中。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (2) Statement of compliance with the Accounting Standards for Business Enterprises

The financial statements of the Company for the year ended 31 December 2021 are in compliance with the Accounting Standards for Business Enterprises, and truly and completely present the Group's and the Company's financial position as at 31 December 2021 and their financial performance, cash flows and other information for the year then ended.

### (3) Accounting year

The Company's accounting year starts on 1 January and ends on 31 December.

### (4) Recording currency

The Company's recording currency is Renminbi (RMB). Subsidiaries of the Company determine their recording currencies according to the major economic environment in which they operate. The financial statements are presented in RMB.

### (5) Business combinations

#### (a) Business combinations involving enterprises under common control

The consideration paid and net assets obtained by the Group in a business combination are measured at the carrying amount. If the combined party is acquired from a third party by the ultimate controlling party in a prior year, the consideration paid and net assets obtained by the combining party are measured based on the carrying amounts of the combined party's assets and liabilities (including the goodwill arising from the acquisition of the combined party by the ultimate controlling party) presented in the consolidated financial statements of the ultimate controlling party. The difference between the carrying amount of the net assets obtained from the combination and the carrying amount of the consideration paid for the combination is treated as an adjustment to capital surplus (share premium). If the capital surplus (share premium) is not sufficient to absorb the difference, the remaining balance is adjusted against retained earnings. Costs directly attributable to the combination are included in profit or loss in the period in which they are incurred.

## 二 主要會計政策和會計估計 (續)

### (2) 遵循企業會計準則的聲明

本公司2021年度財務報表符合企業會計準則的要求，真實、完整地反映了本公司2021年12月31日的合併及公司財務狀況以及2021年度的合併及公司經營成果和現金流量等有關信息。

### (3) 會計年度

會計年度為公曆1月1日起至12月31日止。

### (4) 記賬本位幣

本公司記賬本位幣為人民幣。本公司下屬子公司根據其經營所處的主要經濟環境確定其記賬本位幣。本財務報表以人民幣列示。

### (5) 企業合併

#### (a) 同一控制下的企業合併

本集團支付的合併對價及取得的淨資產均按賬面價值計量，如被合併方是最終控制方以前年度從第三方收購來的，則以被合併方的資產、負債（包括最終控制方收購被合併方而形成的商譽）在最終控制方合併財務報表中的賬面價值為基礎。本集團取得的淨資產賬面價值與支付的合併對價賬面價值的差額，調整資本公積（股本溢價）；資本公積（股本溢價）不足以沖減的，調整留存收益。為進行企業合併發生的直接相關費用於發生時計入當期損益。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (5) Business combinations (Continued)

#### (b) Business combinations involving enterprises not under common control

The cost of combination and identifiable net assets obtained by the Group in a business combination are measured at fair value at the acquisition date. Where the cost of the combination exceeds the acquirer's interest in the fair value of the acquiree's identifiable net assets, the difference is recognised as goodwill; where the cost of combination is lower than the acquirer's interest in the fair value of the acquiree's identifiable net assets, the difference is recognised in profit or loss for the current period. Costs directly attributable to the combination are included in profit or loss in the period in which they are incurred.

### (6) Preparation of consolidated financial statements

The consolidated financial statements comprise the financial statements of the Company and all of its subsidiaries.

Subsidiaries are consolidated from the date on which the Group obtains control and are de-consolidated from the date that such control ceases. For a subsidiary that is acquired in a business combination involving enterprises under common control, it is included in the consolidated financial statements from the date when it, together with the Company, comes under common control of the ultimate controlling party. The portion of the net profit realised before the combination date is presented separately in the consolidated income statement.

In preparing the consolidated financial statements, where the accounting policies and the accounting periods of the Company and subsidiaries are inconsistent, the financial statements of the subsidiaries are adjusted in accordance with the accounting policies and the accounting period of the Company. For subsidiaries acquired from business combinations involving enterprises not under common control, the individual financial statements of the subsidiaries are adjusted based on the fair value of the identifiable net assets at the acquisition date.

## 二 主要會計政策和會計估計 (續)

### (5) 企業合併 (續)

#### (b) 非同一控制下的企業合併

本集團發生的合併成本及在合併中取得的可辨認淨資產按購買日的公允價值計量。合併成本大於合併中取得的被購買方於購買日可辨認淨資產公允價值份額的差額，確認為商譽；合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的差額，計入當期損益。為進行企業合併發生的直接相關費用於發生時計入當期損益。

### (6) 合併財務報表的編制方法

編制合併財務報表時，合併範圍包括本公司及全部子公司。

從取得子公司的實際控制權之日起，本集團開始將其納入合併範圍；從喪失實際控制權之日起停止納入合併範圍。對於同一控制下企業合併取得的子公司，自其與本公司同受最終控制方控制之日起納入本公司合併範圍，並將其於合併日前實現的淨利潤在合併利潤表中單列項目反映。

在編制合併財務報表時，子公司與本公司採用的會計政策或會計期間不一致的，按照本公司的會計政策和會計期間對子公司財務報表進行必要的調整。對於非同一控制下企業合併取得的子公司，以購買日可辨認淨資產公允價值為基礎對其財務報表進行調整。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (6) Preparation of consolidated financial statements

(Continued)

All significant intra-group balances, transactions and unrealised profits are eliminated in the consolidated financial statements. The portion of subsidiaries' shareholders' equity and the portion of subsidiaries' net profits and losses and comprehensive income for the period not attributable to the Company are recognised as minority interests, net profit attributed to minority interests and total comprehensive income attributed to minority interests, and presented separately in the consolidated financial statements under shareholders' equity, net profits and total comprehensive income respectively. Where the loss for the current period attributable to the minority shareholders of the subsidiaries exceeds the share of the minority interests in the opening balance of equity, the excess is deducted against minority interests. Unrealised profits and losses resulting from the sales of assets by the Company to its subsidiaries are fully eliminated against net profit attributable to shareholders of the parent. Unrealised profits and losses resulting from the sales of assets by a subsidiary to the Company are eliminated and allocated between net profit attributable to shareholders of the parent and net profit attributed to minority interests in accordance with the allocation proportion of the parent in the subsidiary. Unrealised profits and losses resulting from the sales of assets by one subsidiary to another are eliminated and allocated between net profit attributable to shareholders of the parent and net profit attributed to minority interests in accordance with the allocation proportion of the parent in the subsidiary.

If the accounting treatment of a transaction is inconsistent in the financial statements at the Group level and at the Company or its subsidiary level, adjustment will be made from the perspective of the Group.

### (7) Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits that can be readily drawn on demand, and short-term and highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

## 二 主要會計政策和會計估計 (續)

### (6) 合併財務報表的編制方法 (續)

集團內所有重大往來餘額、交易及未實現利潤在合併財務報表編制時予以抵銷。子公司的股東權益、當期淨損益及綜合收益中不屬於本公司所擁有的部分分別作為少數股東權益、少數股東損益及歸屬於少數股東的綜合收益總額在合併財務報表中股東權益、淨利潤及綜合收益總額項下單獨列示。子公司少數股東分擔的當期虧損超過了少數股東在該子公司期初所有者權益中所享有的份額的，其餘額沖減少數股東權益。本公司向子公司出售資產所發生的未實現內部交易損益，全額抵銷歸屬於母公司股東的淨利潤；子公司向本公司出售資產所發生的未實現內部交易損益，按本公司對該子公司的分配比例在歸屬於母公司股東的淨利潤和少數股東損益之間分配抵銷。子公司之間出售資產所發生的未實現內部交易損益，按照母公司對出售方子公司的分配比例在歸屬於母公司股東的淨利潤和少數股東損益之間分配抵銷。

如果以本集團為會計主體與以本公司或子公司為會計主體對同一交易的認定不同時，從本集團的角度對該交易予以調整。

### (7) 現金及現金等價物

現金及現金等價物是指庫存現金，可隨時用於支付的存款，以及持有的期限短、流動性強、易於轉換為已知金額現金、價值變動風險很小的投資。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (8) Foreign currency translation

Foreign currency transactions are translated into recording currency using the exchange rates prevailing at the dates of the transactions.

At the balance sheet date, monetary items denominated in foreign currencies are translated into recording currency using the spot exchange rates on the balance sheet date. Exchange differences arising from these translations are recognised in profit or loss for the current period, except for those attributable to foreign currency borrowings that have been taken out specifically for acquisition or construction of qualifying assets, which are capitalised as part of the cost of those assets. Non-monetary items denominated in foreign currencies that are measured at historical costs are translated at the balance sheet date using the spot exchange rates at the date of the transactions. The effect of exchange rate changes on cash is presented separately in the cash flow statement.

### (9) Financial instruments

#### (a) Financial assets

##### (i) Classification and measurement

Based on the Group's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets, financial assets are classified as: (1) financial assets at amortised cost; (2) financial assets at fair value through other comprehensive income; (3) financial assets at fair value through profit or loss.

The financial assets are measured at fair value at initial recognition. Related transaction costs that are attributable to the acquisition of the financial assets are included in the initially recognised amounts, except for the financial assets at fair value through profit or loss, the related transaction costs of which are recognised directly in profit or loss for the current period. Accounts receivable or notes receivable arising from sales of products or rendering of services (excluding or without regard to significant financing components) are initially recognised at the consideration that is entitled to be charged by the Group as expected.

## 二 主要會計政策和會計估計 (續)

### (8) 外幣折算

外幣交易按交易發生日的即期匯率將外幣金額折算為記賬本位幣入賬。

於資產負債表日，外幣貨幣性項目採用資產負債表日的即期匯率折算為記賬本位幣。為購建符合借款費用資本化條件的資產而借入的外幣專門借款產生的匯兌差額在資本化期間內予以資本化；其他匯兌差額直接計入當期損益。以歷史成本計量的外幣非貨幣性項目，於資產負債表日採用交易發生日的即期匯率折算。匯率變動對現金的影響額在現金流量表中單獨列示。

### (9) 金融工具

#### (a) 金融資產

##### (i) 分類和計量

本集團根據管理金融資產的業務模式和金融資產的合同現金流量特徵，將金融資產劃分為：(1) 以攤餘成本計量的金融資產；(2) 以公允價值計量且其變動計入其他綜合收益的金融資產；(3) 以公允價值計量且其變動計入當期損益的金融資產。

金融資產在初始確認時以公允價值計量。對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益；對於其他類別的金融資產，相關交易費用計入初始確認金額。因銷售產品或提供勞務而產生的、未包含或不考慮重大融資成分的應收賬款或應收票據，本集團按照預期有權收取的對價金額作為初始確認金額。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (9) Financial instruments (Continued)

#### (a) Financial assets (Continued)

##### (i) Classification and measurement (Continued)

##### Debt instruments

The debt instruments held by the Group refer to the instruments that are consistent with the definition of financial liabilities from the perspective of the issuer, and the financial instruments currently held by the Group are measured at amortised cost.

Measured at amortised cost:

The objective of the Group's business model is to hold the financial assets to collect the contractual cash flows, and the contractual cash flow characteristics are consistent with a basic lending arrangement, which gives rise on specified dates to the contractual cash flows that are solely payments of principal and interest on the principal amount outstanding. The interest income of such financial assets is recognised using the effective interest method. The financial assets include cash at bank and on hand, accounts receivable and other receivables, etc.

##### Equity instruments

Investments in equity instruments, over which the Group has no control, joint control or significant influence, are measured at fair value through profit or loss under financial assets held for sale; investments in equity instruments expected to be held over one year as from the balance sheet date are included in other non-current financial assets.

## 二 主要會計政策和會計估計 (續)

### (9) 金融工具 (續)

#### (a) 金融資產 (續)

##### (i) 分類和計量 (續)

##### 債務工具

本集團持有的債務工具是指從發行方角度分析符合金融負債定義的工具，於本期本集團持有之金融資產以攤餘成本計量。

以攤餘成本計量：

本集團管理此類金融資產的業務模式為以收取合同現金流量為目標，且此類金融資產的合同現金流量特徵與基本借貸安排相一致，即在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。本集團對於此類金融資產按照實際利率法確認利息收入。此類金融資產主要包括貨幣資金、應收賬款、其他應收款等。

##### 權益工具

本集團將對其沒有控制、共同控制和重大影響的權益工具投資按照公允價值計量且其變動計入當期損益，列示為交易性金融資產；自資產負債表日起預期持有超過一年的，列示為其他非流動金融資產。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (9) Financial instruments (Continued)

#### (a) Financial assets (Continued)

##### (ii) Impairment

The Group assesses the expected credit losses (“ECL”) for financial assets at amortised cost and loan commitments, etc. The Group recognises a loss allowance for such losses at each reporting date.

Giving consideration to reasonable and supportable information that is available without undue cost or effort at the balance sheet date on past events, current conditions and forecasts of future economic conditions, and forecasts of future economic conditions weighted by the probability of default, the Group recognises the ECL as the probability-weighted amount of the present value of the difference between the cash flows receivable from the contract and the cash flows expected to collect.

As at each balance sheet date, the ECL of financial instruments at different stages is measured respectively. 12-month ECL provision is recognised for financial instruments in Stage 1 that have not had a significant increase in credit risk since initial recognition; lifetime ECL provision is recognised for financial instruments in Stage 2 that have had a significant increase in credit risk but are not deemed to be credit-impaired; and lifetime ECL provision is recognised for financial instruments in Stage 3 that are credit-impaired.

For the financial instruments with lower credit risk on the balance sheet date, the Group assumes there is no significant increase in credit risk since initial recognition, and identifies them as financial instruments in Stage 1 and recognises the 12-month ECL provision.

## 二 主要會計政策和會計估計 (續)

### (9) 金融工具 (續)

#### (a) 金融資產 (續)

##### (ii) 減值

本集團對於以攤餘成本計量的金融資產和共同還款承諾等，以預期信用損失為基礎確認損失準備。

本集團考慮有關過去事項、當前狀況以及對未來經濟狀況的預測等合理且有依據的信息，以發生違約的風險為權重，計算合同應收的現金流量與預期能收到的現金流量之間差額的現值的概率加權金額，確認預期信用損失。

於每個資產負債表日，本集團對於處於不同階段的金融工具的預期信用損失分別進行計量。金融工具自初始確認後信用風險未顯著增加的，處於第一階段，本集團按照未來12個月內的預期信用損失計量損失準備；金融工具自初始確認後信用風險已顯著增加但尚未發生信用減值的，處於第二階段，本集團按照該工具整個存續期的預期信用損失計量損失準備；金融工具自初始確認後已經發生信用減值的，處於第三階段，本集團按照該工具整個存續期的預期信用損失計量損失準備。

對於在資產負債表日具有較低信用風險的金融工具，本集團假設其信用風險自初始確認後並未顯著增加，認定為處於第一階段的金融工具，按照未來12個月內的預期信用損失計量損失準備。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (9) Financial instruments (Continued)

#### (a) Financial assets (Continued)

##### (iii) Impairment (Continued)

For the financial instruments in Stage 1 and Stage 2, the Group calculates the interest income by applying the effective interest rate to the gross carrying amount (before deduction of the impairment provision). For the financial instrument in Stage 3, the interest income is calculated by applying the effective interest rate to the amortised cost (after deduction of the impairment provision from the gross carrying amount).

For accounts receivable formed from daily operations such as sales of goods and rendering of services, regardless of whether there exists the significant financing component, the Group calculates the loss provision based on the lifetime ECL. For lease receivable, the Group measures the loss provision according to the lifetime ECL.

In case the ECL of an individually assessed financial asset cannot be evaluated with reasonable cost, the Group classified the receivables into certain groupings based on credit risk characteristics and calculates the ECL for the groupings. Basis for determining groupings is as follows:

|             |   |
|-------------|---|
| Group one   | Receivables from unrelated parties arising from aeronautical service income     |
| Group two   | Receivables from unrelated parties arising from non-aeronautical service income |
| Group three | Receivable from related parties   |
| Group four  | Receivables except for those mentioned above                                    |

## 二 主要會計政策和會計估計 (續)

### (9) 金融工具 (續)

#### (a) 金融資產 (續)

##### (iii) 減值 (續)

本集團對於處於第一階段和第二階段的金融工具，按照其未扣除減值準備的賬面餘額和實際利率計算利息收入。對於處於第三階段的金融工具，按照其賬面餘額減已計提減值準備後的攤餘成本和實際利率計算利息收入。

對於因銷售商品、提供勞務等日常經營活動形成的應收賬款，無論是否存在重大融資成分，本集團均按照整個存續期的預期信用損失計量損失準備。對於應收租賃款，本集團亦選擇按照整個存續期的預期信用損失計量損失準備。

當單項金融資產無法以合理成本評估預期信用損失的信息時，本集團依據信用風險特徵將應收款項劃分為若干組合，在組合基礎上計算預期信用損失，確定組合的依據如下：

|     |                     |
|-----|---------------------|
| 組合一 | 航空性業務收入形成的非關聯方應收賬款  |
| 組合二 | 非航空性業務收入形成的非關聯方應收賬款 |
| 組合三 | 關聯方應收款項             |
| 組合四 | 除以上組合以外的應收款項        |

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (9) Financial instruments (Continued)

#### (a) Financial assets (Continued)

##### (ii) Impairment (Continued)

Based on the exposure at default and the lifetime ECL rate, the Group calculates the ECL of accounts receivable that are classified into groupings with consideration to historical credit losses experience, current conditions and forecasts of future economic conditions.

The Group, on the basis of the exposure at default and the 12-month/lifetime ECL rate, calculates the ECL of other receivables that are classified into groupings with consideration to historical credit losses experience, current conditions and forecasts of future economic conditions.

The Group recognises the loss provision made or reversed into profit or loss for the current period.

##### (iii) Derecognition

A financial asset is derecognised when one of the following criteria meets: (1) the contractual rights to the cash flows from the financial asset expire, (2) the financial asset has been transferred and the Group transfers substantially all the risks and rewards of ownership of the financial asset to the transferee, or (3) the financial asset has been transferred and the Group has not retained control of the financial asset, although the Group neither transfers nor retains substantially all the risks and rewards of ownership of the financial asset.

## 二 主要會計政策和會計估計 (續)

### (9) 金融工具 (續)

#### (a) 金融資產 (續)

##### (ii) 減值 (續)

對於劃分為組合的應收賬款，本集團參考歷史信用損失經驗，結合當前狀況以及對未來經濟狀況的預測，通過違約風險敞口和整個存續期預期信用損失率，計算預期信用損失。

對於劃分為組合的其他應收款，本集團參考歷史信用損失經驗，結合當前狀況以及對未來經濟狀況的預測，通過違約風險敞口和未來12個月內或整個存續期預期信用損失率，計算預期信用損失。

本集團將計提或轉回的損失準備計入當期損益。

##### (iii) 終止確認

金融資產滿足下列條件之一的，予以終止確認：  
(1)收取該金融資產現金流量的合同權利終止；  
(2)該金融資產已轉移，且本集團將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方；  
(3)該金融資產已轉移，雖然本集團既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但是放棄了對該金融資產控制。



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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (9) Financial instruments (Continued)

#### (b) Financial liabilities

Financial liabilities are classified as financial liabilities at amortised cost and financial liabilities at fair value through profit or loss at initial recognition.

The financial liabilities of the Group mainly are financial liabilities measured at amortised cost, including accounts payable, other payables, short-term borrowings, syndicated loan and long-term payables, etc. Such financial liabilities are initially recognised at fair value, net of transaction costs incurred, and subsequently measured using the effective interest method. Financial liabilities that are due within one year (inclusive) are classified as current liabilities; those with maturities over one year but are due within one year (inclusive) as from the balance sheet date are classified as non-current liabilities due within one year. Others are classified as non-current liabilities.

A financial liability is derecognised or partly derecognised when the underlying present obligation is discharged or partly discharged. The difference between the carrying amount of the derecognised part of the financial liability and the consideration paid is recognised in profit or loss for the current period.

#### (c) Determination of the fair value of financial instruments

The fair value of a financial instrument that is traded in an active market is determined at the quoted prices in the active market. The fair value of a financial instrument that is not trade in an active market is determined by using a valuation techniques. In valuation, the Group adopts valuation techniques applicable in the current situation and supported by adequate available data and other information, selects inputs with the same characteristics as those of assets or liabilities considered in relevant transactions of assets or liabilities by market participants, and gives priority to the use of relevant observable inputs. Unobservable inputs are adopted when the relevant observable inputs are unavailable or impractical to obtain.

## 二 主要會計政策和會計估計 (續)

### (9) 金融工具 (續)

#### (b) 金融負債

金融負債於初始確認時分類為以攤餘成本計量的金融負債和以公允價值計量且其變動計入當期損益的金融負債。

本集團的金融負債主要為以攤餘成本計量的金融負債，包括應付賬款、其他應付款、短期借款、銀團貸款及長期應付款等。該類金融負債按其公允價值扣除交易費用後的金額進行初始計量，並採用實際利率法進行後續計量。期限在一年以下(含一年)的，列示為流動負債；期限在一年以上但自資產負債表日起一年內(含一年)到期的，列示為一年內到期的非流動負債；其餘列示為非流動負債。

當金融負債的現時義務全部或部分已經解除時，本集團終止確認該金融負債或義務已解除的部分。終止確認部分的賬面價值與支付的對價之間的差額，計入當期損益。

#### (c) 金融工具的公允價值確定

存在活躍市場的金融工具，以活躍市場中的報價確定其公允價值。不存在活躍市場的金融工具，採用估值技術確定其公允價值。在估值時，本集團採用在當前情況下適用並且有足夠可利用數據和其他信息支持的估值技術，選擇與市場參與者在相關資產或負債的交易中所考慮的資產或負債特徵相一致的輸入值，並盡可能優先使用相關可觀察輸入值。在相關可觀察輸入值無法取得或取得不切實可行的情況下，使用不可觀察輸入值。

# NOTES TO THE FINANCIAL STATEMENTS

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (10) Inventories

#### (a) Classification

Inventories include food and spare parts, etc., and are measured at the lower of cost and net realisable value.

#### (b) Costing of inventories

Cost is determined using first in first out method when issued.

#### (c) Basis for determining net realisable values of inventories and method for making provision for decline in the value of inventories

Provision for decline in the value of inventories is determined at the excess amount of the carrying amounts of the inventories over their net realisable value. Net realisable value is determined based on the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sales and related taxes.

#### (d) The Group adopts the perpetual inventory system.

### (11) Long-term equity investments

Long-term equity investments comprise the Company's long-term equity investments in its subsidiaries and the Group's long-term equity investments in its associates.

Subsidiaries are the investees over which the Company is able to exercise control. An associate is the investee over which the Group has significant influence by participating in the financial and operating policy decisions.

Investments in subsidiaries are presented in the Company's financial statements using the cost method, and are adjusted by using the equity method when preparing the consolidated financial statements. Investments in associates are accounted for using the equity method.

#### (a) Determination of investment cost

For long-term equity investment acquired not through a business combination, acquired by payment in cash, the initial investment cost shall be the purchase price actually paid.

## 二 主要會計政策和會計估計 (續)

### (10) 存貨

#### (a) 分類

存貨包括食品及備件等，按成本與可變現淨值孰低計量。

#### (b) 發出存貨的計價方法

存貨發出時的成本按先進先出法核算。

#### (c) 存貨可變現淨值的確定依據及存貨跌價準備的計提方法

存貨跌價準備按存貨成本高於其可變現淨值的差額計提。可變現淨值按日常活動中，以存貨的估計售價減去估計的銷售費用以及相關稅費後的金額確定。

#### (d) 本集團的存貨盤存制度採用永續盤存制。

### (11) 長期股權投資

長期股權投資包括：本公司對子公司的長期股權投資以及本集團對聯營企業的長期股權投資。

子公司為本公司能夠對其實施控制的被投資單位。聯營企業為本集團能夠對其財務和經營決策具有重大影響的被投資單位。

對子公司的投資，在公司財務報表中按照成本法確定的金額列示，在編制合併財務報表時按權益法調整後進行合併；對聯營企業投資採用權益法核算。

#### (a) 投資成本確定

對於以企業合併以外的其他方式取得的長期股權投資為以支付現金取得的長期股權投資，按照實際支付的購買價款作為初始投資成本。

# NOTES TO THE FINANCIAL STATEMENTS

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (11) Long-term equity investments (Continued)

#### (b) Subsequent measurement and recognition of profit or loss

Long-term equity investments accounted for using the cost method are measured at initial investment cost. Cash dividend or profit distribution declared by the investees is recognised as investment income in profit or loss for the current period.

For long-term equity investments that are accounted for using the equity method, where the initial investment cost exceeds the Group's share of the fair value of the investee's identifiable net assets at the time of acquisition, the investment is initially measured at that cost. Where the initial investment cost is less than the Group's share of the fair value of the investee's identifiable net assets at the time of acquisition, the difference is included in profit or loss for the current period and the cost of the long-term equity investment is adjusted upwards accordingly.

Under the equity method, the Group recognises the investment income according to its share of net profit or loss of the investee. The Group does not recognise further losses when the carrying amount of the long-term equity investment together with any long-term interests that, in substance, form part of the Group's net investment in the investee is reduced to zero. However, if the Group has obligations for additional losses and the criteria with respect to recognition of provisions are satisfied, the Group continues recognising the investment losses and the provisions at the amount it expects to undertake. The Group's share of changes in the investee's owners' equity other than those arising from the net profit or loss, other comprehensive income and profit distribution is recognised in capital surplus with a corresponding adjustment to the carrying amount of the long-term equity investment. The carrying amount of the investment is reduced by the Group's share of the profit distribution or cash dividends declared by the investee. The unrealised profits or losses arising from the transaction between the Group and its investees are eliminated in proportion to the Group's equity interest in the investees, based on which the investment gain or losses are recognised. Any losses resulting from transactions between the Group and its investees, which are attributable to asset impairment losses are not eliminated.

## 二 主要會計政策和會計估計 (續)

### (11) 長期股權投資 (續)

#### (b) 後續計量及損益確認方法

採用成本法核算的長期股權投資，按照初始投資成本計量，被投資單位宣告分派的現金股利或利潤，確認為投資收益計入當期損益。

採用權益法核算的長期股權投資，初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值份額的，以初始投資成本作為長期股權投資成本；初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值份額的，其差額計入當期損益，並相應調增長期股權投資成本。

採用權益法核算的長期股權投資，本集團按應享有或應分擔的被投資單位的淨損益份額確認當期投資損益。確認被投資單位發生的淨虧損，以長期股權投資的賬面價值以及其他實質上構成對被投資單位淨投資的長期權益減記至零為限，但本集團負有承擔額外損失義務且符合預計負債確認條件的，繼續確認預計將承擔的損失金額。被投資單位除淨損益、其他綜合收益和利潤分配以外所有者權益的其他變動，調整長期股權投資的賬面價值並計入資本公積。被投資單位分派的利潤或現金股利於宣告分派時按照本集團應分得的部分，相應減少長期股權投資的賬面價值。本集團與被投資單位之間未實現的內部交易損益按照持股比例計算歸屬於本集團的部分，予以抵銷，在此基礎上確認投資損益。本集團與被投資單位發生的內部交易損失，其中屬於資產減值損失的部分，相應的未實現損失不予抵銷。



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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (11) Long-term equity investments (Continued)

#### (c) Basis for determining existence of control and significant influence over investees

Control refers to the power over the investee, exposure, or rights, to variable returns from involvement with the investee, and the ability to use its power over the investee to affect the amount of the investor's returns.

Significant influence is the power to participate in making the decisions on financial and operating policies of the investee, but is not control or joint control over making those policies.

#### (d) Impairment of long-term equity investments

For the long-term equity investment in the subsidiaries and associates, when its recoverable amount is less than its carrying amount, the carrying amount is reduced to the recoverable amount (Note 2(18)).

### (12) Investment properties

Investment properties, including land use rights that have already been leased out, buildings that are held for the purpose of leasing and buildings that are being constructed or developed for future use for leasing, are measured initially at cost. Subsequent expenditures incurred in relation to an investment property are included in the cost of the investment property when it is probable that the associated economic benefits will flow to the Group and their costs can be reliably measured; otherwise, the expenditures are recognised in profit or loss for the period in which they are incurred.

The Group adopts the cost model for subsequent measurement of investment properties. Buildings and land use rights are depreciated or amortised to their estimated net residual values over their estimated useful lives. The estimated useful lives, the estimated net residual values that are expressed as a percentage of cost and the annual depreciation (amortisation) rates of investment properties are as follows:

|                          | Estimated useful lives<br>預計使用壽命 | Estimated net residual values<br>預計淨殘值率 | Annual depreciation/<br>amortisation rates<br>年折舊(攤銷)率 |
|--------------------------|----------------------------------|---|--|
| Buildings<br>房屋及建築物      | 32 – 40 years<br>32-40年          | 3%                                      | 2.43% – 3.03%  |
| Land use rights<br>土地使用權 | 47 – 70 years<br>47-70年          | –                                       | 1.43% – 2.13%  |

## 二 主要會計政策和會計估計 (續)

### (11) 長期股權投資 (續)

#### (c) 確定對被投資單位具有控制及重大影響的依據

控制是指擁有對被投資單位的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響其回報金額。

重大影響是指對被投資單位的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。

#### (d) 長期股權投資減值

對子公司和聯營企業的長期股權投資，當其可收回金額低於其賬面價值時，賬面價值減記至可收回金額(附註二(18))。

### (12) 投資性房地產

投資性房地產包括已出租的土地使用權和以出租為目的的建築物以及正在建造或開發過程中將用於出租的建築物，以成本進行初始計量。與投資性房地產有關的後續支出，在相關的經濟利益很可能流入本集團且其成本能夠可靠的計量時，計入投資性房地產成本；否則，於發生時計入當期損益。

本集團對所有投資性房地產採用成本模式進行後續計量，按其預計使用壽命及淨殘值率對建築物和土地使用權計提折舊或進行攤銷。投資性房地產的預計使用壽命、淨殘值率及年折舊(攤銷)率列示如下：

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (12) Investment properties (Continued)

The estimated useful life and the estimated net residual value of an investment property and the depreciation/amortisation method applied to the investment property are reviewed, and adjusted as appropriate at each year-end.

The carrying amount of an investment property is reduced to the recoverable amount if the recoverable amount is below the carrying amount (Note 2(18)).

An investment property is derecognised on disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. The net amount of proceeds from sale, transfer, retirement or damage of an investment property after its carrying amount and related taxes and expenses is recognised in profit or loss for the current period.

### (13) Fixed assets

#### (a) Recognition and initial measurement of fixed assets

Fixed assets comprise buildings, machinery and equipment, motor vehicles, office equipment and others.

Fixed assets are recognised when it is probable that the related economic benefits will flow to the Group and the cost can be reliably measured. Fixed assets purchased or constructed by the Group are initially measured at cost at the time of acquisition.

Subsequent expenditures incurred for a fixed asset are included in the cost of the fixed asset when it is probable that the associated economic benefits will flow to the Group and the related cost can be reliably measured. The carrying amount of the replaced part is derecognised. All the other subsequent expenditures are recognised in profit or loss for the period in which they are incurred.

## 二 主要會計政策和會計估計 (續)

### (12) 投資性房地產 (續)

對投資性房地產的預計使用壽命、預計淨殘值和折舊(攤銷)方法於每年年度終了進行覆核並作適當調整。

當投資性房地產的可收回金額低於其賬面價值時，賬面價值減記至可收回金額(附註二(18))。

當投資性房地產被處置、或者永久退出使用且預計不能從其處置中取得經濟利益時，終止確認該項投資性房地產。投資性房地產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後計入當期損益。

### (13) 固定資產

#### (a) 固定資產確認及初始計量

固定資產包括房屋及建築物、機器設備、運輸工具、辦公設備及其他。

固定資產在與其有關的經濟利益很可能流入本集團、且其成本能夠可靠計量時予以確認。購置或新建的固定資產按取得時的成本進行初始計量。

與固定資產有關的後續支出，在與其有關的經濟利益很可能流入本集團且其成本能夠可靠計量時，計入固定資產成本；對於被替換的部分，終止確認其賬面價值；所有其他後續支出於發生時計入當期損益。

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (13) Fixed assets (Continued)

#### (b) Depreciation methods of fixed assets

Fixed assets are depreciated using the straight-line method to allocate the cost of the assets to their estimated net residual values over their estimated useful lives. For the fixed assets that have been provided for impairment losses, the related depreciation charge is prospectively determined based upon the adjusted carrying amounts over their remaining useful lives.

The estimated useful lives, the estimated net residual values expressed as a percentage of cost and the annual depreciation rates of fixed assets are as follows:

|  | Estimated useful lives<br>預計使用壽命 | Estimated net residual values<br>預計淨殘值率 | Annual depreciation/<br>amortisation rates<br>年折舊(攤銷)率 |
|--|----------------------------------|---|--|
| Buildings<br>房屋及建築物                    | 15 – 40 years<br>15 – 40年        | 3%                                      | 6.5% – 2.4%  |
| Machinery and equipment<br>機器設備        | 14 years<br>14年                  | 3%                                      | 6.9%   |
| Motor vehicles<br>運輸工具                 | 10 years<br>10年                  | 3%                                      | 9.7%   |
| Office equipment and others<br>辦公設備及其他 | 6 – 15 years<br>6 – 15年          | 3%                                      | 16.2% – 6.5%   |

The estimated useful life and the estimated net residual value of a fixed asset and the depreciation method applied to the asset are reviewed, and adjusted as appropriate at each year-end.

(c) The carrying amount of a fixed asset is reduced to the recoverable amount when the recoverable amount is below the carrying amount (Note 2(18)).

#### (d) Disposal of fixed assets

A fixed asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The amount of proceeds from disposals on sale, transfer, retirement or damage of a fixed asset net of its carrying amount and related taxes and expenses is recognised in profit or loss for the current period.

## 二 主要會計政策和會計估計(續)

### (13) 固定資產(續)

#### (b) 固定資產的折舊方法

固定資產折舊採用年限平均法並按其入賬價值減去預計淨殘值後在預計使用壽命內計提。對計提了減值準備的固定資產，則在未來期間按扣除減值準備後的賬面價值及依據尚可使用年限確定折舊額。

固定資產的預計使用壽命、淨殘值率及年折舊率列示如下：

對固定資產的預計使用壽命、預計淨殘值和折舊方法於每年年度終了進行覆核並作適當調整。

(c) 當固定資產的可收回金額低於其賬面價值時，賬面價值減記至可收回金額(附註二(18))。

#### (d) 固定資產的處置

當固定資產被處置、或者預期通過使用或處置不能產生經濟利益時，終止確認該固定資產。固定資產出售、轉讓、報廢或毀損的處置收入扣除其賬面價值和相關稅費後的金額計入當期損益。



# NOTES TO THE FINANCIAL STATEMENTS

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (14) Construction in progress

Construction in progress is measured at actual cost. Actual cost comprises construction costs, installation costs, borrowing costs that are eligible for capitalisation and other costs necessary to bring the construction in progress ready for its intended use, including expenditures on engineering design, supervision and cost consulting. Construction in progress is transferred to fixed assets and investment properties at estimated value when it is ready for intended use but has yet to go through the final settlement procedures, and depreciation is charged starting from the following month. The estimated value will be adjusted based on actual cost after the completion of the final settlement while depreciation charged will not be adjusted. The carrying amount of construction in progress is reduced to the recoverable amount when the recoverable amount is below its carrying amount (Note 2(18)).

### (15) Borrowing costs

The borrowing costs that are directly attributable to acquisition and construction of an asset that needs a substantially long period of time for its intended use commence to be capitalised and recorded as part of the cost of the asset when expenditures for the asset and borrowing costs have been incurred, and the activities relating to the acquisition and construction that are necessary to prepare the asset for its intended use have commenced. The capitalisation of borrowing costs ceases when the asset under acquisition or construction becomes ready for its intended use and the borrowing costs incurred thereafter are recognised in profit or loss for the current period. Capitalisation of borrowing costs is suspended during periods in which the acquisition or construction of an asset is interrupted abnormally and the interruption lasts for more than 3 months, until the acquisition or construction is resumed.

For the specific borrowings obtained for the acquisition or construction of a fixed asset qualifying for capitalisation, the amount of borrowing costs eligible for capitalisation is determined by deducting any interest income earned from depositing the unused specific borrowings in the banks or any investment income arising on the temporary investment of those borrowings during the capitalisation period.

For the general borrowings obtained for the acquisition and construction of a fixed asset qualifying for capitalisation, the capitalised amount of the general borrowings is determined by applying the weighted average effective interest rate of general borrowings, to the weighted average of the excess amount of cumulative expenditures on the asset over the amount of specific borrowings. The effective interest rate is the interest rate at which the estimated future cash flows during the period remaining deposit period or a shorter applicable period are discounted into the initial recognised amount of the borrowings.

## 二 主要會計政策和會計估計 (續)

### (14) 在建工程

在建工程按實際發生的成本計量。實際成本包括建築成本、安裝成本、符合資本化條件的借款費用以及其他為使在建工程達到預定可使用狀態所發生的必要支出包括工程設計、監理和造價諮詢等。在建工程在達到預定可使用狀態但尚未辦理竣工決算的，先按照估計價值轉入固定資產和投資性房地產並自次月起開始計提折舊，待辦理竣工決算後再按實際成本調整原來的暫估價值，但不再調整原已計提的折舊。當在建工程的可收回金額低於其賬面價值時，賬面價值減記至可收回金額(附註二(18))。

### (15) 借款費用

本集團發生的可直接歸屬於需要經過相當長時間的購建活動才能達到預定可使用狀態之固定資產的購建的借款費用，在資產支出及借款費用已經發生、為使資產達到預定可使用狀態所必要的購建活動已經開始時，開始資本化並計入該資產的成本。當購建的資產達到預定可使用狀態時停止資本化，其後發生的借款費用計入當期損益。如果資產的購建活動發生非正常中斷，並且中斷時間連續超過3個月，暫停借款費用的資本化，直至資產的購建活動重新開始。

對於為購建符合資本化條件的固定資產而借入的專門借款，以專門借款當期實際發生的利息費用減去尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額確定專門借款借款費用的資本化金額。

對於為購建符合資本化條件的固定資產而佔用的一般借款，按照累計資產支出超過專門借款部分的資本支出加權平均數乘以所佔用一般借款的加權平均實際利率計算確定一般借款借款費用的資本化金額。實際利率為將借款在預期存續期間或適用的更短期間內的未來現金流量折現為該借款初始確認金額所使用的利率。

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (16) Intangible assets

Intangible assets include land use rights and office software, which are measured at cost. Land use rights are amortised on the straight-line basis over their average approved use period, and office softwares are amortised on the straight-line basis over their estimated useful lives of 10 years.

For an intangible asset with a finite useful life, review of its useful life and amortisation method is performed at each year-end, with adjustment made as appropriate.

The carrying amount of intangible assets is reduced to the recoverable amount when the recoverable amount is below the carrying amount (Note 2(18)).

### (17) Long-term prepaid expenses

Long-term prepaid expenses include the expenditure for improvements to right-of-use assets and other expenditures that have been incurred but should be recognised as expenses over more than one year in the current and subsequent periods. Long-term prepaid expenses are amortised on the straight-line basis over the expected beneficial period and are presented at actual expenditure net of accumulated amortisation.

### (18) Impairment of long-term assets

Fixed assets, construction in progress, right-of-use assets, intangible assets with finite useful lives, investment properties measured at cost method and long-term equity investments in subsidiaries and associates are tested for impairment if there is any indication that the assets may be impaired at the balance sheet date. If the result of the impairment test indicates that the recoverable amount of an asset is less than its carrying amount, a provision for impairment and an impairment loss are recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and the present value of the future cash flows expected to be derived from the asset. Provision for asset impairment is determined and recognised on the individual asset basis. If it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of a group of assets to which the asset belongs is determined. A group of assets is the smallest group of assets that is able to generate independent cash inflows.

Once the above asset impairment losses is recognised, it will not be reversed for the value recovered in the subsequent periods.

## 二 主要會計政策和會計估計 (續)

### (16) 無形資產

無形資產包括土地使用權、辦公軟件等，以成本計量。土地使用權按直線法於使用年限內平均攤銷，辦公軟件使用權按使用年限10年平均攤銷。

對使用壽命有限的無形資產的預計使用壽命及攤銷方法於每年年度終了進行覆核並作適當調整。

當無形資產的可收回金額低於其賬面價值時，賬面價值減記至可收回金額(附註二(18))。

### (17) 長期待攤費用

長期待攤費用包括使用權資產改良及其他已經發生但應由本期和以後各期負擔的、分攤期限在一年以上的各項費用，按預計受益期間分期平均攤銷，並以實際支出減去累計攤銷後的淨額列示。

### (18) 長期資產減值

固定資產、在建工程、使用權資產、使用壽命有限的無形資產、以成本模式計量的投資性房地產及對子公司和聯營企業的長期股權投資等，於資產負債表日存在減值跡象的，進行減值測試。減值測試結果表明資產的可收回金額低於其賬面價值的，按其差額計提減值準備並計入資產減值損失。可收回金額為資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間的較高者。資產減值準備按單項資產為基礎計算並確認，如果難以對單項資產的可收回金額進行估計的，以該資產所屬的資產組確定資產組的可收回金額。資產組是能夠獨立產生現金流入的最小資產組合。

上述資產減值損失一經確認，以後期間不予轉回價值得以恢復的部分。

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (19) Employee benefits

Employee benefits refer to all forms of consideration or compensation given by the Group in exchange for service rendered by employees or for termination of employment relationship, which include short-term employee benefits, post-employment benefits, termination benefits and other long-term employee benefits.

#### (a) Short-term employee benefits

Short-term employee benefits include wages or salaries, bonus, allowances and subsidies, staff welfare, premiums or contributions on medical insurance, work injury insurance and maternity insurance, housing funds, union running costs and employee education costs and short-term paid absences, etc. The short-term employee benefits actually occurred are recognised as a liability in the accounting period in which the service is rendered by the employees, with a corresponding charge to the profit or loss for the current period or the cost of relevant assets. Non-monetary benefits are measured at fair value.

#### (b) Post-employment benefits

The Group classifies post-employment benefit plans as either defined contribution plans or defined benefit plans. Defined contribution plans are post-employment benefit plans under which the Group pays fixed contributions into a separate fund and will have no obligation to pay further contributions; and defined benefit plans are post-employment benefit plans other than defined contribution plans. During the reporting period, the Group's post-employment benefits mainly include the premiums or contributions on basic pensions and unemployment insurance, both of which belong to defined contribution plans.

##### *Basic pensions*

The Group's employees participate in the basic pension plan set up and administered by local authorities of Ministry of Human Resource and Social Security. Monthly payments of premiums on the basic pensions are calculated according to the bases and percentage prescribed by the relevant local authorities. When employees retire, the relevant local authorities are obliged to pay the basic pensions to them. The amounts based on the above calculations are recognised as liabilities in the accounting period in which the service has been rendered by the employees, with a corresponding charge to the profit or loss for the current period or the cost of relevant assets.

## 二 主要會計政策和會計估計 (續)

### (19) 職工薪酬

職工薪酬是本集團為獲得職工提供的服務或解除勞動關係而給予的各種形式的報酬或補償，包括短期薪酬、離職後福利、辭退福利和其他長期職工福利等。

#### (a) 短期薪酬

短期薪酬包括工資、獎金、津貼和補貼、職工福利費、醫療保險費、工傷保險費、生育保險費、住房公積金、工會和教育經費、短期帶薪缺勤等。本集團在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並計入當期損益或相關資產成本。其中，非貨幣性福利按照公允價值計量。

#### (b) 離職後福利

本集團將離職後福利計劃分類為設定提存計劃和設定受益計劃。設定提存計劃是本集團向獨立的基金繳存固定費用後，不再承擔進一步支付義務的離職後福利計劃；設定受益計劃是除設定提存計劃以外的離職後福利計劃。於報告期內，本集團的離職後福利主要是為員工繳納的基本養老保險和失業保險，均屬於設定提存計劃。

##### *基本養老保險*

本集團職工參加了由當地勞動和社會保障部門組織實施的社會基本養老保險。本集團以當地規定的社會基本養老保險繳納基數和比例，按月向當地社會基本養老保險經辦機構繳納養老保險費。職工退休後，當地勞動及社會保障部門有責任向已退休員工支付社會基本養老金。本集團在職工提供服務的會計期間，將根據上述社保規定計算應繳納的金額確認為負債，並計入當期損益或相關資產成本。



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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (19) Employee benefits (Continued)

#### (c) Termination benefits

The Group provides compensation for terminating the employment relationship with employees before the end of the employment contracts or as an offer to encourage employees to accept voluntary redundancy before the end of the employment contracts. The Group recognises a liability arising from compensation for termination of the employment relationship with employees, with a corresponding charge to profit or loss for the current period at the earlier of the following dates: 1) when the Group cannot unilaterally withdraw an employment termination plan or a curtailment proposal; 2) when the Group recognises costs or expenses for a restructuring that involves the payment of termination benefits.

#### (d) Early retirement benefits

The Group offers early retirement benefits to those employees who accept early retirement arrangements. The early retirement benefits refer to the salaries and social security contributions to be paid to and for the employees who accept voluntary retirement before the normal retirement date prescribed by the State, as approved by management. The Group pays early retirement benefits to those early retired employees from the early retirement date until the normal retirement date. The Group accounts for the early retirement benefits in accordance with the treatment for termination benefits, in which the salaries and social security contributions to be paid to and for the early retired employees from the off-duty date to the normal retirement date are recognised as liabilities with a corresponding charge to the profit or loss for the current period. The differences arising from the changes in the respective actuarial assumptions of the early retirement benefits and the adjustments of benefit standards are recognised in profit or loss in the period in which they occur.

The termination benefits expected to be settled within one year since the balance sheet date are classified as current liabilities.

## 二 主要會計政策和會計估計 (續)

### (19) 職工薪酬 (續)

#### (c) 辭退福利

本集團在職工勞動合同到期之前解除與職工的勞動關係、或者為鼓勵職工自願接受裁減而提出給予補償，在本集團不能單方面撤回解除勞動關係計劃或裁減建議時和確認與涉及支付辭退福利的重組相關的成本費用時兩者孰早日，確認因解除與職工的勞動關係給予補償而產生的負債，同時計入當期損益。

#### (d) 內退福利

本集團向接受內部退休安排的職工提供內退福利。內退福利是指，向未達到國家規定的退休年齡、經本集團管理層批准自願退出工作崗位的職工支付的工資及為其繳納的社會保險費等。本集團自內部退休安排開始之日起至職工達到正常退休年齡止，向內退職工支付內部退養福利。對於內退福利，本集團比照辭退福利進行會計處理，在符合辭退福利相關確認條件時，將自職工停止提供服務日至正常退休日期間擬支付的內退職工工資和繳納的社會保險費等，確認為負債，一次性計入當期損益。內退福利的精算假設變化及福利標準調整引起的差異於發生時計入當期損益。

預期在資產負債表日起一年內需支付的辭退福利，列示為流動負債。

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (20) Dividend distribution

Cash dividend is recognised as liability in the period in which the dividend is approved by the shareholders' meeting.

### (21) Provisions

Provisions for litigation and onerous contracts, etc. are recognised when the Group has a present obligation, it is probable that an outflow of economic benefits will be required to settle the obligation, and the amount of the obligation can be measured reliably.

A provision is initially measured at the best estimate of the expenditure required to settle the related present obligation. Factors surrounding a contingency, such as the risks, uncertainties and the time value of money, are taken into account as a whole in reaching the best estimate of a provision. Where the effect of the time value of money is material, the best estimate is determined by discounting the related future cash outflows. The increase in the discounted amount of the provision arising from passage of time is recognised as interest expense.

The carrying amount of provisions is reviewed at each balance sheet date and adjusted to reflect the current best estimate.

Loss provision for Joint Repayment Commitment which is recognised on the basis of ECL is classified as provisions. The provisions expected to be settled within one year since the balance sheet date are classified as current liabilities.

### (22) Debt restructuring

Debt restructuring is a transaction in which creditors and debtors renegotiated or it is ruled by a court to a new agreement in respect of the timing, amounts or method of repayment debts without changing the counterparty.

The methods of debt restructuring mainly include transfer of assets from the debtor to the creditor, conversion of debts into equity instruments, modification of other terms of a debt indenture and one or a combination of the above methods.

## 二 主要會計政策和會計估計 (續)

### (20) 股利分配

現金股利於股東大會批准的當期，確認為負債。

### (21) 預計負債

因訴訟、虧損合同等形成的現時義務，當履行該義務很可能導致經濟利益的流出，且其金額能夠可靠計量時，確認為預計負債。

預計負債按照履行相關現時義務所需支出的最佳估計數進行初始計量，並綜合考慮與或有事項有關的風險、不確定性和貨幣時間價值等因素。貨幣時間價值影響重大的，通過對相關未來現金流出進行折現後確定最佳估計數；因隨著時間推移所進行的折現還原而導致的預計負債賬面價值的增加金額，確認為利息費用。

於資產負債表日，對預計負債的賬面價值進行覆核並作適當調整，以反映當前的最佳估計數。

本集團以預期信用損失為基礎確認的共同還款承諾損失準備列示為預計負債。預期在資產負債表日起一年內需支付的預計負債，列報為流動負債。

### (22) 債務重組

債務重組是指在不改變交易對手方的情況下，經債權人和債務人協定或法院裁定，就清償債務的時間、金額或方式等重新達成協議的交易。

債務重組的方式主要包括：債務人以資產清償債務、將債務轉為權益工具、修改其他條款，以及前述一種以上方式的組合。

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (22) Debt restructuring (Continued)

#### The Group as the creditor

The Group recognises the related assets in accordance with the definition and conditions of recognition, when the debtor transfers the assets or converts the debt into an equity instruments to clear off the debt in a debt restructuring.

One or more financial assets, including cash, received by the Group in a debt restructuring, are measured at fair value at initial recognition, and the difference between the amount recognised as financial assets and the carrying amount of debts on the derecognition date is included in investment income.

### (23) Revenue

The Group recognises revenue based on the amount of consideration that the Group expects to be entitled to receive when the customer obtains control over the relevant goods or services.

When the Group has transferred the goods or services to the customer or recognises revenue based on the stage of completion, the amount with unconditional collection right obtained by the Group is recognised as accounts receivable, and the loss provision for accounts receivable is recognised on the basis of ECL (Note 2(9)). If the Group's obligation to transfer goods or services to a customer for which the Group has received consideration from the customer exceeds the amount for the completed service, the excess will be presented as contract liabilities. Contract assets and contract liabilities under the same contract are presented on a net basis.

Contract costs include contract fulfilment costs and contract acquisition costs. Costs incurred for provision of services are recognised as contract fulfilment costs, which is recognised as the cost of sales of main operations based on the stage of completion when recognising revenue. Incremental costs incurred by the Group for the acquisition of service contract are recognised as the contract acquisition costs. For contract acquisition costs with the amortisation period within one year, the costs are included in the current profit or loss as incurred. For contract acquisition costs with the amortisation period beyond one year, the costs are included in the current profit or loss on the same basis as recognition of revenue from rendering of services under relevant contract. If the carrying amount of the contract costs is higher than the remaining consideration expected to be obtained by rendering of the services net of the estimated cost to be incurred, the Group makes provision for impairment on the excess portion and recognises it as asset impairment losses.

## 二 主要會計政策和會計估計 (續)

### (22) 債務重組 (續)

#### 本集團作為債權人

以資產清償債務或者將債務轉為權益工具方式進行債務重組的，本集團在相關資產符合其定義和確認條件時予以確認。

本集團受讓包括現金在內的單項或多項金融資產的，金融資產初始確認時以其公允價值計量，金融資產確認金額與債權終止確認日賬面價值之間的差額，計入投資收益。

### (23) 收入

本集團在客戶取得相關商品或服務的控制權時，按預期有權收取的對價金額確認收入。

本集團已向客戶轉讓商品或服務或按照已完成勞務的進度確認收入時，對於本集團已經取得無條件收款權的部分，確認為應收賬款，以預期信用損失為基礎確認損失準備(附註二(9))；如果本集團已收或應收客戶對價而應向客戶轉讓商品或服務的義務，或超過已完成的勞務，作為合同負債列示。本集團對於同一合同下的合同資產和合同負債以淨額列示。

合同成本包括合同履約成本和合同取得成本。本集團為提供勞務而發生的成本，確認為合同履約成本，並在確認收入時，按照已完成勞務的進度結轉計入主營業務成本。本集團將為獲取勞務合同而發生的增量成本，確認為合同取得成本，對於攤銷期限不超過一年的合同取得成本，在其發生時計入當期損益；對於攤銷期限在一年以上的合同取得成本，本集團按照相關合同下確認與勞務收入相同的基礎攤銷計入損益。如果合同成本的賬面價值高於因提供該勞務預期能夠取得的剩餘對價減去估計將要發生的成本，本集團對超出的部分計提減值準備，並確認為資產減值損失。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (23) Revenue (Continued)

- (a) Aeronautical service income, such as passenger transit services, ground services and charges related to aircraft take-off and landing, is recognised when such services are provided.
- (b) Franchise income arises when the Company grants the right to certain operators to operate retail, catering and advertising business in Haikou Meilan Airport and charges them for franchise fee. The franchise fee is charged at the higher of certain percentage of sales generated by franchisee or on a specified minimum amount on a monthly basis and is recognised as franchise income accordingly.
- (c) Freight and packaging income is recognised when such services are provided.
- (d) Hotel operating income includes room rentals, catering sales and charges for other supporting services. Except catering service revenue, which is recognized at the end of service provision, other ancillary service revenue is recognized during the accounting period of service provision, and sales of goods sold are recognized as revenue when the control of goods is transferred to the customer.
- (e) Rental income is recognised on a straight-line basis over the lease term (Note 2(24)).
- (f) VIP room revenue is recognised when the relevant services are provided.
- (g) Parking income is recognised when the customers use the parking lot.

## 二 主要會計政策和會計估計 (續)

### (23) 收入 (續)

- (a) 航空性業務收入例如旅客過港服務、地面服務及飛機起降相關收費，於提供相關服務時予以確認。
- (b) 特許經營權收入為本公司授權若干經營方於海口美蘭機場經營零售、餐飲、廣告等業務並向其收取特許經營權費。特許經營權費乃按特許經營方銷售額的一定百分比或約定的保底金額之孰高按月收取並確認為特許經營權收入。
- (c) 貨運及包裝收入於提供有關服務時予以確認。
- (d) 酒店運營收入包括客房租金、餐飲、銷售商品及其他配套服務收費。除餐飲服務收入在服務提供結束的時點確認，其他配套服務收入均於提供服務的會計期間確認收入，銷售商品的銷售於商品控制權轉讓予客戶時確認為收入。
- (e) 租金收入按照附註二(24)於有關租賃期間按直線法予以確認。
- (f) 貴賓室收入於提供有關服務時予以確認。
- (g) 停車場收入在客戶使用停車場的期間予以確認。

# NOTES TO THE FINANCIAL STATEMENTS

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (24) Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

#### The Group as the lessee

The Group recognises the right-of-use asset at the commencement date and measures the lease liability at the present value of the outstanding lease payments. Lease payments include fixed payments and payments to be made if it is reasonably certain that the option to purchase or terminate will be exercised. Variable lease payments in proportion to sales are excluded from lease payments and recognised in profit or loss as actually incurred. Lease liabilities that are due within one year (inclusive) from the balance sheet date are included in current portion of non-current liabilities.

Right-of-use assets of the Group comprise leased buildings, machinery and equipment, motor vehicles, etc. Right-of-use assets are initially measured at cost which comprises the amount of the initial measurement of lease liabilities, any lease payments made at or before the commencement date and any initial direct costs, less any lease incentives received. When the Group can reasonably determine the ownership of the underlying asset upon expiration of the lease term, depreciation is recognized within the remaining useful life of the leased asset; otherwise, depreciation is calculated over the shorter period between the lease term and its remaining useful life of the leased assets. The Group writes down the carrying amount of the right-of-use asset to the recoverable amount when the recoverable amount is lower than the carrying amount.

For short-term leases with a term of 12 months or less and leases of an individual asset (when new) of low value, the Group may, instead of recognising right-of-use assets and lease liabilities, include the lease payments in the cost of the underlying assets or in the profit or loss for the current period on a straight-line basis over the lease term.

The Group accounts for a lease modification as a separate lease if both: (1) the modification increases the scope of the lease by adding the right to use one or more underlying assets; (2) the consideration for the lease increases by an amount commensurate with the stand-alone price for the increase in scope and any appropriate adjustments to that stand-alone price to reflect the circumstances of the contract.

## 二 主要會計政策和會計估計 (續)

### (24) 租賃

租賃，是指在一定期間內，出租人將資產的使用權讓與承租人以獲取對價的合同。

#### 本集團作為承租人

本集團於租賃期開始日確認使用權資產，並按尚未支付的租賃付款額的現值確認租賃負債。租賃付款額包括固定付款額，以及在合理確定將行使購買選擇權或終止租賃選擇權的情況下需支付的款項等。按銷售額的一定比例確定的可變租金不納入租賃付款額，在實際發生時計入當期損益。本集團將自資產負債表日起一年內(含一年)支付的租賃負債，列示為一年內到期的非流動負債。

本集團的使用權資產包括租入的房屋及建築物、機器設備、運輸工具及辦公設備等。使用權資產按照成本進行初始計量，該成本包括租賃負債的初始計量金額、租賃期開始日或之前已支付的租賃付款額、初始直接費用等，並扣除已收到的租賃激勵。本集團能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊；若無法合理確定租賃期屆滿時是否能夠取得租賃資產所有權，則在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。當可收回金額低於使用權資產的賬面價值時，本集團將其賬面價值減記至可收回金額。

對於租賃期不超過12個月的短期租賃和單項資產全新時價值較低的低價值資產租賃，本集團選擇不確認使用權資產和租賃負債，將相關租金支出在租賃期內各個期間按照直線法計入當期損益或相關資產成本。

租賃發生變更且同時符合下列條件時，本集團將其作為一項單獨租賃進行會計處理：(1)該租賃變更通過增加一項或多項租賃資產的使用權而擴大了租賃範圍；(2)增加的對價與租賃範圍擴大部分的單獨價格按該合同情況調整後的金額相當。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (24) Leases (Continued)

#### The Group as the lessee (Continued)

For a lease modification that is not accounted for as a separate lease, the Group redetermines the lease term at the effective date of the lease change, and remeasures the lease liability by discounting the revised lease payments using a revised discount rate, except that the contract changes directly caused by COVID-19, the simplified method shall be adopted. For a lease modification which causes the scope of the lease to be narrowed or the lease term to be shortened, the Group will correspondingly decrease the carrying amount of the right-of-use asset, and recognises in profit or loss any gain or loss relating to the partial or full termination of the lease. For other leases which lead to the remeasurement of lease liabilities, the Group correspondingly adjusts the carrying amount of the right-of-use asset.

For the rental concessions as a direct result of COVID-19 and for the period ended 30 June 2022 only, the Group applies the practical expedient and records the undiscounted concessions in profit or loss when the agreement is reached to discharge the original payment obligation with corresponding adjustment of lease liabilities.

#### The Group as the lessor

A finance lease is a lease that substantially transfers almost all the risks and rewards incidental to ownership of an underlying asset. An operating lease is a lease other than a finance lease.

#### (a) Operating leases

Where the Group operatingly leases out self-owned buildings, rental income therefrom is recognised on a straight-line basis over the lease term. Variable rental that is determined based on a certain percentage of sales is recognised in rental income as incurred.

For a lease modification, the Group accounts for it as a new lease from the effective date of the modification, and considers any lease payments received in advance and receivable relating to the lease before modification as receivables of the new lease.

## 二 主要會計政策和會計估計 (續)

### (24) 租賃 (續)

#### 本集團作為承租人 (續)

當租賃變更未作為一項單獨租賃進行會計處理時，除新冠肺炎疫情直接引發的合同變更採用簡化方法外，本集團在租賃變更生效日重新確定租賃期，並採用修訂後的折現率對變更後的租賃付款額進行折現，重新計量租賃負債。租賃變更導致租賃範圍縮小或租賃期縮短的，本集團相應調減使用權資產的賬面價值，並將部分終止或完全終止租賃的相關利得或損失計入當期損益。其他租賃變更導致租賃負債重新計量的，本集團相應調整使用權資產的賬面價值。

對於由新冠肺炎疫情直接引發且僅針對2022年6月30日之前的租金減免，本集團選擇採用簡化方法，在達成協議解除原支付義務時將未折現的減免金額計入當期損益，並相應調整租賃負債。

#### 本集團作為出租人

實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬的租賃為融資租賃。其他的租賃為經營租賃。

#### (a) 經營租賃

本集團經營租出自有的房屋建築物時，經營租賃的租金收入在租賃期內按照直線法確認。本集團將按銷售額的一定比例確定的可變租金在實際發生時計入租金收入。

當租賃發生變更時，本集團自變更生效日起將其作為一項新租賃，並將與變更前租賃有關的預收或應收租賃收款額作為新租賃的收款額。



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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (25) Government grants

Government grants are transfers of monetary or non-monetary assets from the government to the Group at nil consideration, including tax return and financial subsidy, etc.

Government grants are recognised when the grants can be received and the Group can comply with all attached conditions. If a government grant is a monetary asset, it will be measured at the amount received or receivable. If a government grant is a non-monetary asset, it will be measured at its fair value. If it is unable to obtain its fair value reliably, it will be measured at its nominal amount.

Government grants related to assets are those obtained by the Group for the purposes of purchase, construction or acquisition of the long-term assets. Government grants related to income are government grants other than those related to assets.

Government grants related to assets are either deducted against the carrying amount of the assets, or recorded as deferred revenue and recognised in profit or loss on a systemic basis over the useful lives of the assets. Government grants related to income that compensate the future costs, expenses or losses are recorded as deferred revenue and recognised in profit or loss, or deducted against related costs, expenses or losses over the periods in which the related costs are recognized; government grants related to income that compensate the incurred costs, expenses or losses are recognised in profit or loss, or deducted against related costs, expenses or losses directly in current period. The Group applies the presentation method consistently to the similar government grants in the financial statements.

Government grants that are related to ordinary activities are included in operating profit, otherwise, they are recorded in non-operating income or expenses.

## 二 主要會計政策和會計估計 (續)

### (25) 政府補助

政府補助為本集團從政府無償取得的貨幣性資產或非貨幣性資產，包括稅費返還、財政補貼等。

政府補助在本集團能夠滿足其所附的條件並且能夠收到時，予以確認。政府補助為貨幣性資產的，按照收到或應收的金額計量。政府補助為非貨幣性資產的，按照公允價值計量；公允價值不能可靠取得的，按照名義金額計量。

與資產相關的政府補助，是指本集團取得的、用於購建或以其他方式形成長期資產的政府補助。與收益相關的政府補助，是指除與資產相關的政府補助之外的政府補助。

與資產相關的政府補助，沖減相關資產的賬面價值，或確認為遞延收益並在相關資產使用壽命內按照合理、系統的方法分攤計入損益；與收益相關的政府補助，用於補償以後期間的相關成本費用或損失的，確認為遞延收益，並在確認相關成本費用或損失的期間，計入當期損益或沖減相關成本，用於補償已發生的相關成本費用或損失的，直接計入當期損益或沖減相關成本。本集團對同類政府補助採用相同的列報方式。

與日常活動相關的政府補助納入營業利潤，與日常活動無關的政府補助計入營業外收支。

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (26) Deferred tax assets and deferred tax liabilities

Deferred tax assets and deferred tax liabilities are calculated and recognised based on the differences arising between the tax bases of assets and liabilities and their carrying amounts (temporary differences). Deferred tax asset is recognised for the deductible losses that can be carried forward to subsequent years for deduction of the taxable profit in accordance with the tax laws. No deferred tax asset or deferred tax liability is recognised for the temporary differences resulting from the initial recognition of assets or liabilities due to a transaction other than a business combination, which affects neither accounting profit nor taxable profit (or deductible loss). At the balance sheet date, deferred tax assets and deferred tax liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled.

Deferred tax assets are only recognised for deductible temporary differences, deductible losses and tax credits to the extent that it is probable that taxable profit will be available in the future against which the deductible temporary differences, deductible losses and tax credits can be utilised.

Deferred tax liabilities are recognised for temporary differences arising from investments in subsidiaries and associates, except where the Group is able to control the timing of reversal of the temporary difference, and it is probable that the temporary difference will not reverse in the foreseeable future. When it is probable that the temporary differences arising from investments in subsidiaries and associates will be reversed in the foreseeable future and that the taxable profit will be available in the future against which the temporary differences can be utilised, the corresponding deferred tax assets are recognised.

Deferred tax assets and deferred tax liabilities that satisfy all of the following conditions, are presented in the net value after offset:

- the deferred tax assets and deferred tax liabilities are related to the same tax payer within the Group and the same taxation authority; and
- that tax payer within the Group has a legally enforceable right to offset current tax assets against current tax liabilities.

## 二 主要會計政策和會計估計 (續)

### (26) 遞延所得稅資產和遞延所得稅負債

遞延所得稅資產和遞延所得稅負債根據資產和負債的計稅基礎與其賬面價值的差額(暫時性差異)計算確認。對於按照稅法規定能夠於以後年度抵減應納稅所得額的可抵扣虧損，確認相應的遞延所得稅資產。對於既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認形成的暫時性差異，不確認相應的遞延所得稅資產和遞延所得稅負債。於資產負債表日，遞延所得稅資產和遞延所得稅負債，按照預期收回該資產或清償該負債期間的適用稅率計量。

遞延所得稅資產的確認以很可能取得用來抵扣可抵扣暫時性差異，可抵扣虧損和稅款抵減的應納稅所得額為限。

對與子公司及聯營公司投資相關的應納稅暫時性差異，確認遞延所得稅負債，除非本集團能夠控制該暫時性差異轉回的時間且該暫時性差異在可預見的未來很可能不會轉回。對與子公司及聯營公司投資相關的可抵扣暫時性差異，當該暫時性差異在可預見的未來很可能轉回且未來很可能獲得用來抵扣可抵扣暫時性差異的應納稅所得額時，確認遞延所得稅資產。

同時滿足下列條件的遞延所得稅資產和遞延所得稅負債以抵銷後的淨額列示：

- 遞延所得稅資產和遞延所得稅負債與同一稅收征管部門對本集團內同一納稅主體徵收的所得稅相關；及
- 本集團內該納稅主體擁有以淨額結算當期所得稅資產及當期所得稅負債的法定權利。

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (27) Segment information

The Group identifies operating segments based on the internal organisation structure, management requirements and internal reporting system, and discloses segment information of reportable segments which is determined on the basis of operating segments.

An operating segment is a component of the Group that satisfies all of the following conditions: (1) the component is able to earn revenues and incur expenses from its ordinary activities; (2) whose operating results are regularly reviewed by the Group's management to make decisions about resources to be allocated to the segment and to assess its performance, and (3) for which the information on financial position, operating results and cash flows is available to the Group. Two or more operating segments that have similar economic characteristics and satisfy certain conditions can be aggregated into one single operating segment.

### (28) Critical accounting estimates and judgements

The Group continually evaluates the critical accounting estimates and key judgements applied based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### (a) Critical judgements in applying the accounting policies and treatment

- (i) *Critical judgements in significant increase of credit risk and credit impairment*  
Judgement of the Group for significant increase in credit risk is mainly based on whether the number of overdue days exceeds 30 days, or whether one or more of the following indicators changed significantly: business environment of the debtor, internal and external credit rating, significant changes in actual or expected operating results, significant decrease in value of collateral or credit rate of guarantor which affects the probability of default, etc.

Judgement of the Group on the occurred credit impairment is mainly based on whether the number of overdue days exceeds 90 days (i.e., a default has occurred), or whether it meets one or more of the following conditions: the debtor is suffering significant financial difficulties, engaged in other debt restructuring, or it is probable that the debtor will enter bankruptcy, etc.

## 二 主要會計政策和會計估計 (續)

### (27) 分部信息

本集團以內部組織結構、管理要求、內部報告制度為依據確定經營分部，以經營分部為基礎確定報告分部並披露分部信息。

經營分部是指本集團內同時滿足下列條件的組成部分：(1)該組成部分能夠在日常活動中產生收入、發生費用；(2)本集團管理層能夠定期評價該組成部分的經營成果，以決定向其配置資源、評價其業績；(3)本集團能夠取得該組成部分的財務狀況、經營成果和現金流量等有關會計信息。兩個或多個經營分部具有相似的經濟特徵，並且滿足一定條件的，則可合併為一個經營分部。

### (28) 重要會計估計和判斷

本集團根據歷史經驗和其他因素，包括對未來事項的合理預期，對所採用的重要會計估計和關鍵判斷進行持續的評價。

#### (a) 採用會計政策及處理的關鍵判斷

- (i) *信用風險顯著增加和已發生信用減值的判斷*  
本集團判斷信用風險顯著增加的主要標準為逾期天數超過30日，或者以下一個或多個指標發生顯著變化：債務人所處的經營環境、內外部信用評級、實際或預期經營成果的顯著變化、擔保物價值或擔保方信用評級的顯著下降從而將影響違約概率等。

本集團判斷已發生信用減值的主要標準為逾期天數超過90日(即，已發生違約)，或者符合以下一個或多個條件：債務人發生重大財務困難，進行其他債務重組或很可能破產等。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (28) Critical accounting estimates and judgements

(Continued)

#### (a) Critical judgements in applying the accounting policies and treatment (Continued)

##### (ii) Contingent liabilities of pending arbitrations

As disclosed in Note 9, on 23 December 2020, the Company received arbitration application requiring the Company to pay a compensation for the damage in a maximum amount of HK\$6.962 billion in respect of the H shares subscription agreement entered into in prior year (the "Arbitration Case"). As of the date of the financial statements, the case was still in progress, and the Company mainly determined whether there was any breach of contract based on independent legal opinions. The Company is of the view that the Company has no breach of contract as claimed in the arbitration notice based on the recent available information and facts and the damage claimed by the applicant will not be supported by the arbitration court after consulting the lawyer's opinion. Therefore, the Company has not made any provisions for this contingency.

## 二 主要會計政策和會計估計 (續)

### (28) 重要會計估計和判斷 (續)

#### (a) 採用會計政策及處理的關鍵判斷 (續)

##### (ii) 未決仲裁的或有負債

如附註九所述，本公司於2020年12月23日收到仲裁申請，要求本公司就以前年度訂立的一項H股認購協議賠償最高不超過69.62億港元的損失。截至本財務報表批准報出日，該案件尚在進行中，本公司主要根據第三方法律意見判斷是否存在違約行為。經諮詢代理律師意見，基於目前已獲得的資料及了解的事實情況，本公司並不存在仲裁通知中主張的違約行為，管理層相信仲裁申請人主張不會得到仲裁庭的支持，因此無需計提預計負債。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (28) Critical accounting estimates and judgements

(Continued)

#### (b) Significant accounting estimate and key assumption

The critical accounting estimates and key assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next accounting year are outlined below:

##### (i) Measurement of ECL

The Group calculates ECL through exposure at default and ECL rates, and determines the ECL rates based on probability of default and loss given default. When determining the ECL rates, the Group uses internal historical credit loss experience, and adjusts historical data based on current conditions and forward-looking information.

In February and March 2021, some debtors of the Group were included in the scope of Hainan Airport Restructuring, Hainan Airlines Restructuring and HNA Group Substantial Consolidated Restructuring respectively. On 31 October 2021, Hainan High Court ruled on the approval of the restructuring plans of the aforementioned restructuring cases. As at 31 December 2021, the restructuring plans of Hainan Airport Restructuring and Hainan Airlines Restructuring were completed, while the HNA Group Substantial Consolidated Restructuring was still in progress. According to the method of repayment stipulated in the restructuring plan of HNA Group Substantial Consolidated Restructuring, key assumptions applied to estimate ECL of cash at bank and on hand and receivables include the probability of the successful restructuring and the repayment rates to creditors under different scenarios. The difference between actual results and the original estimates will affect the provision or reversal of ECL for the period in which the estimate changes.

## 二 主要會計政策和會計估計 (續)

### (28) 重要會計估計和判斷 (續)

#### (b) 重要會計估計及其關鍵假設

下列重要會計估計及關鍵假設存在會導致下一會計年度資產和負債的賬面價值出現重大調整的重要風險：

##### (i) 預期信用損失的計量

本集團通過違約風險敞口和預期信用損失率計算預期信用損失，並基於違約概率和違約損失率確定預期信用損失率。在確定預期信用損失率時，本集團使用內部歷史信用損失經驗等數據，並結合當前狀況和前瞻性信息對歷史數據進行調整。

於2021年2月及3月，本集團部分債務人分別被納入海南機場重整範圍、海南航空重整範圍、海航集團實質合併重整範圍。於2021年10月31日，海南高院批准裁定上述各項重整案的重整計劃。截止2021年12月31日，海南機場重整和海南航空重整已執行完畢，海航集團實質合併重整的重整計劃仍在執行中。根據重整計劃約定的債權受償方式，本集團在估計存放於海航集團實質合併重整範圍內的貨幣資金及相關應收款項時，採用的主要假設包括重整成功概率及在不同場景下對債權人的償付率等，實際結果與原先估計的差異將影響估計改變期間的預期信用損失的計提或轉回。

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (28) Critical accounting estimates and judgements

(Continued)

#### (b) Significant accounting estimate and key assumption

(Continued)

##### (i) Measurement of ECL (Continued)

As disclosed in Note 8(6)(c) to the financial statements, the Company should make provision specifically for the Joint Repayment Commitment in respect of the Syndicated Loan for the Phase II Expansion Project. As at the date of the financial statements for the year ended 31 December 2020 being prepared, Haikou Meilan had triggered the default clause of the Syndicated Loan and Hainan High Court ruled on the acceptance of the substantial consolidated restructuring of HNA Group together with Haikou Meilan and other companies totalling 321 companies on 13 March 2021. When estimating the ECL of Joint Repayment Commitment, the Company adopted certain key assumptions, in terms of different scenarios and respective weighting, which includes the loan syndicate would claim creditor's rights to Haikou Meilan instead of requiring the Company to repay in full the Syndicate Loan down by Haikou Meilan, the Syndicated Loan would be ruled to continue to perform, HNA Group Substantial Consolidated Restructuring would be completed, and mortgage of Haikou Meilan's Phase II Expansion Project would be effective, as well as the repayment rates to creditors under different scenarios. Based on the above assumptions, the Company had made a provision for "credit impairment losses – loss of Joint Repayment Commitment" of RMB189,087,000 for ECL in respect of the Joint Repayment Commitment for the year ended 31 December 2020. By considering the development of HNA Group Substantial Consolidated Restructuring and Haikou Meilan's financial position subsequent to the reporting date of the Group's consolidated financial statements for the year ended 31 December 2020, management is of the view that the uncertainties of the key assumptions applied in preparing the Group's financial statements for the year ended 31 December 2020 have been removed; all the possible scenarios have been considered, the possible trend and direction are consistent with the actual development of the restructuring and the estimated probabilities of each scenario are very close to the actual result, thus these accounting estimates are the best estimates at the time when preparing the Group's financial statements for the year ended 31 December 2020. As of 31 December 2021, the Company evaluated the ECL provision for Joint Repayment Commitments on the basis of expected credit losses taking into account the main parameters including the probability of default, loss given default and exposure undertaken by the Company for Joint Repayment Commitment. If the actual results may differ from the original estimates, it will affect the accrual or reversal of the provision for Joint Repayment Commitments in the current or future periods.

## 二 主要會計政策和會計估計 (續)

### (28) 重要會計估計和判斷 (續)

#### (b) 重要會計估計及其關鍵假設 (續)

##### (i) 預期信用損失的計量 (續)

如財務報表附註八(6)(c)所述，本公司需就二期擴建項目專項銀團貸款中的共同還款承諾考慮共同還款承諾損失。於編制2020年度財務報告時，因海口美蘭已發生銀團貸款合同項下的違約事件，海南高院於2021年3月13日裁定海口美蘭連同海航集團等合計321家公司進行實質合併重整，本公司在估計共同還款承諾的預期信用損失時對不同場景及相關權重採用了若干關鍵假設，包括銀團貸款人會向海口美蘭申報債權並不會要求本公司全額償還海口美蘭已提取的銀團貸款餘額、銀團貸款合同會被裁定批准作為共益債繼續履行、海航集團實質合併重整能夠獲得成功、海口美蘭相關二期擴建項目抵押有效均為大概率事項、以及在不同場景下對債權人的償付率等，基於上述假設，本公司於2020年度就該共同還款承諾的預期信用損失計提了「信用減值損失 – 共同還款承諾損失」人民幣189,087,000元。隨著2020年度財務報表日後海航集團實質合併重整的進展及海口美蘭的財務狀況，本公司管理層認為在編制2020年度財務報告時所作出的主要假設中的不確定事項已經解決，管理層在當時已經考慮了所有的可能發生的場景，沒有重大遺漏；每一種場景的可能發生的趨勢、方向和最終的實際發生結果一致；可能發生的估計概率與事實結果十分接近，2020年12月31日共同還款承諾準備的餘額反映了對預期信用損失做出的最佳估計。於2021年12月31日，本公司運用包含重整後海口美蘭的違約概率、違約損失率和承諾敞口等關鍵參數的預期信用損失評估共同還款承諾的預期信用損失準備。假若實際結果和目前的估計存在差異將影響當前或以後期間的共同還款承諾準備的計提或轉回。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (28) Critical accounting estimates and judgements

(Continued)

#### (b) Significant accounting estimate and key assumption

(Continued)

##### (i) Measurement of ECL (Continued)

When considering forward-looking information, the Group takes different economic scenarios into consideration. The Group regularly monitors and reviews assumptions and parameters related to the calculation of ECL, including the risk of economic downturn, external market environment, technological environment, changes in customer conditions, and Consumer Price Index ("CPI"), etc. In 2021, the Group has considered the uncertainty caused by COVID-19, and updated relevant assumptions and parameters accordingly. The key macroeconomic parameters, CPI used in scenarios of "favourable", "benchmark" and "unfavourable" accounted for 2.15%, 2.2% and 2.25% respectively.

##### (ii) Income tax and deferred income tax

There are some transactions and events for which the ultimate tax determination is uncertain during the ordinary course of business. Significant judgement is required from the Group in determining the provision for income tax in each of these jurisdictions. Where the final tax outcomes of these matters are different from the amounts that were initially recorded, such differences will impact the income tax and deferred income tax provisions in the period in which such determination is made.

A deferred tax asset is recognised for the carryforward of unused deductible losses to the extent that it is probable that future taxable profits will be available against which the deductible losses can be utilised. Future taxable profits include taxable profits that can be achieved through normal operations and the increase in taxable profits due to the reversal of taxable temporary differences arising from previous period in future period. The Group needs to apply estimates and judgement in determining the timing and amount of future taxable profits. If there is any difference between the actual and the estimates, adjustment may be made to the carrying amount of deferred tax assets.

## 二 主要會計政策和會計估計 (續)

### (28) 重要會計估計和判斷 (續)

#### (b) 重要會計估計及其關鍵假設 (續)

##### (i) 預期信用損失的計量 (續)

在考慮前瞻性信息時，本集團考慮了不同的宏觀經濟情景。本集團定期監控並覆核與預期信用損失計算相關的重要宏觀經濟假設和參數，包括經濟下滑的風險、外部市場環境、技術環境、客戶情況的變化和消費者物價指數等。2021年度，本集團已考慮了新冠肺炎疫情引發的不確定性，並相應更新了相關假設和參數，所使用的關鍵宏觀經濟參數消費者物價指數累計同比在「有利」、「基準」及「不利」情景下的參數分別為2.15%、2.2%及2.25%。

##### (ii) 所得稅和遞延所得稅

在正常的經營活動中，部分交易和事項的最終稅務處理存在不確定性。在計提各個地區的所得稅費用時，本集團需要作出重大判斷。如果這些稅務事項的最終認定結果與最初入賬的金額存在差異，該差異將對作出上述最終認定期間的所得稅費用和遞延所得稅的金額產生影響。

對於能夠結轉以後年度的可抵扣虧損，本集團以未來期間很可能獲得用來抵扣可抵扣虧損的應納稅所得額為限，確認相應的遞延所得稅資產。未來期間取得的應納稅所得額包括本集團通過正常的生產經營活動能夠實現的應納稅所得額，以及以前期間產生的應納稅暫時性差異在未來期間轉回時將增加的應納稅所得額。本集團在確定未來期間應納稅所得額取得的時間和金額時，需要運用估計和判斷。如果實際情況與估計存在差異，可能導致對遞延所得稅資產的賬面價值進行調整。

# NOTES TO THE FINANCIAL STATEMENTS

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## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(Continued)

### (28) Critical accounting estimates and judgements

(Continued)

#### (b) Significant accounting estimate and key assumption

(Continued)

##### (iii) Fixed assets and investment properties

The Group's management determines the estimated useful lives and related depreciation expenses for its fixed assets and investment properties. This estimate is made based on management's experience in operating airport and the conditions of the relevant assets. It could change significantly as a result of actual use and improvements. Management will increase the depreciation expenses where useful lives are shorter than previously estimated lives.

Management determines the residual values of fixed assets and investment properties based on all relevant factors (including the use of the current scrap value in current market as a reference value) at the end of each financial period.

### (29) Significant changes in accounting policies

The Ministry of Finance released the *Circular on Issuing Interpretation No. 14 of Accounting Standards for Business Enterprises* (Cai Kuai [2021] No. 1), the *Notice on Adjusting the Application Scope of the Provisions on the Accounting Treatment Regarding COVID-19-Related Rent Concessions* (Cai Kuai [2021] No. 9), and the *Q&A on Implementation of Accounting Standards for Business Enterprises* in 2021. The Group and the Company had no rent concessions as a direct result of COVID-19 and agreed with lessors respectively for the period ended 30 June 2022 only, therefore, the above circulars and Q&A exert no impact on the financial statements of the Group and the Company.

## 二 主要會計政策和會計估計 (續)

### (28) 重要會計估計和判斷 (續)

#### (b) 重要會計估計及其關鍵假設 (續)

##### (iii) 固定資產和投資性房地產

本集團的管理層為固定資產和投資性房地產估計可使用年期及相關的折舊費用。此估計是以管理層的經驗及相關資產的狀況為基準，並可能因實際使用及改良情況而出現大幅變動。如果預計使用壽命較之前估計的預計使用壽命短，管理層將提高折舊支出。

管理層於每年年度終結時，根據所有相關因素（包括使用目前市場上的現行報廢價值作為參考價值）估計其相關資產的殘值。

### (29) 重要會計政策變更

財政部於2021年頒佈了《關於印發〈企業會計準則解釋第14號〉的通知》（財會[2021] 1號）、《關於調整〈新冠肺炎疫情相關租金減讓會計處理規定〉適用範圍的通知》（財會[2021] 9號）及《企業會計準則實施問答》。本集團及本公司不存在由新冠肺炎疫情直接引發的、與出租人達成的且僅針對2022年6月30日之前的租金減免，對本集團及本公司財務報表無影響。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 3 TAXATION

(1) The main categories and rates of taxes applicable to the Group are set out below:

### 三 稅項

(1) 本集團適用的主要稅種及其稅率列示如下：

| Category<br>稅種                                   | Tax base<br>計稅依據  | Tax rate<br>稅率        |
|--|---|-----------------------|
| Enterprise income tax (a)<br>企業所得稅(a)            | Taxable income<br>應納稅所得額  | 15%                   |
| Value-added tax ("VAT") (b)                      | Taxable value-added amount (Tax payable is calculated using the taxable sales amount multiplied by the applicable tax rate less deductible VAT input of the current period) | 3%, 5%, 6%, 9% or 13% |
| 增值稅(b)   | 應納稅增值額(應納稅額按應納稅銷售額乘以適用稅率扣除當期允許抵扣的進項稅後的餘額計算)   | 3%、5%、6%、9%或13%       |
| City maintenance and construction tax<br>城市維護建設稅 | Taxable amounts of VAT<br>繳納的增值稅稅額  | 5% or 7%<br>5%或7%     |
| Educational surcharge<br>教育費附加                   | Taxable amounts of VAT<br>繳納的增值稅稅額  | 3%<br>3%              |
| Local educational surcharge<br>地方教育費附加           | Taxable amounts of VAT<br>繳納的增值稅稅額  | 2%<br>2%              |

(a) Pursuant to the *Notice on the Policies of Income Tax Preferences for Enterprises in Hainan Free Trade Port* (Cai Shui [2020] No. 31) jointly issued by the Department of Finance of Hainan Province and the Hainan Province Tax Service of State Taxation Administration, the Group is subject to enterprise income tax at the preferential rate of 15% from 1 January 2020 to 31 December 2024.

Pursuant to the provisions including the *Circular on Enterprise Income Tax Policy concerning Deductions for Equipment and Appliances* (Cai Shui [2018] No. 54) and the *Announcement on Extending the Implementation Period of Certain Preferential Tax Policies* (Cai Shui [2021] No. 6) issued by the State Taxation Administration, during the period from 1 January 2018 to 31 December 2023, newly purchased equipment with the original cost less than RMB5 million can be fully deducted against taxable profit in the next month after the asset is put into use, instead of being depreciated annually for tax filing.

(a) 根據海南省財政廳、國家稅務總局海南省稅務局頒佈的《關於海南自由貿易港企業所得稅優惠政策的通知》(財稅[2020]31號)及相關規定，本集團在2020年1月1日至2024年12月31日的期間內，減按15%的稅率徵收企業所得稅。

根據國家稅務總局頒佈的《關於設備、器具扣除有關企業所得稅政策的通知》(財稅[2018]54號)及《關於延長部分稅收優惠政策執行期限的公告》(財稅[2021]6號)等及相關規定，本集團在2018年1月1日至2023年12月31日的期間內，新購買的低於人民幣500萬元的設備可於資產投入使用的次月一次性計入當期成本費用，在計算應納稅所得額時扣除，不再分年度計算折舊。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 3 TAXATION(Continued)

- (b) Pursuant to the *Announcement on Relevant Policies for Deepening the Value-Added Tax Reform* (Cai Shui Haiguan [2019] No. 39) jointly issued by the Ministry of Finance, the State Taxation Administration and the General Administration of Customs, since 1 April 2019, the VAT rates were 13%, 9% and 6% for the Group's tangible movable property rental income and labour income, the real estate rental income, and service income and franchise income respectively. The Group's revenue from leasing the real estate that was obtained on or before 30 April 2016 was subject to simplified method of taxation, with an applicable VAT rate of 5%. The Group's revenue from warehouse service and stevedoring service was also subject to simplified method of taxation, with an applicable VAT rate of 3%.

According to the *Notice of the Ministry of Finance and the State Taxation Administration on Tax Policy in Support of the Prevention and Control of Pneumonia related to New Coronavirus Infection* (No.8 of 2020) and the relevant regulations, the Group shall be exempt from VAT for the period from 1 January 2020 to 31 March 2021 for the provision of public transport services, living services and income from the provision of services to residents.

### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

#### (1) Cash at bank and on hand

|  |                | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|--|----------------|--|--|
| Cash on hand   | 庫存現金           | 43,135                                 | 40,174                                 |
| Cash at bank   | 銀行存款           | 177,419,225                            | 257,643,437                            |
| Deposit of finance company (a)                             | 財務公司存款(a)      | 173,305,625                            | 172,495,682                            |
|  |                | <b>350,767,985</b>                     | 430,179,293                            |
| Less: Provision for credit impairment losses (a)           | 減：信用減值損失準備(a)  | <b>(138,644,500)</b>                   | (137,996,545)                          |
| Cash at bank and on hand                                   | 貨幣資金           | <b>212,123,485</b>                     | 292,182,748                            |
| Including: Deposits that cannot be readily drawn on demand | 其中：不能隨時用於支付的存款 | <b>(34,661,125)</b>                    | (34,499,137)                           |
| Cash and cash equivalents                                  | 現金及現金等價物       | <b>177,462,360</b>                     | 257,683,611                            |

- (a) HNA Group Finance Co., Ltd. ("HNA Finance Company"), a related party of the Company, suffered significant financial difficulties and was included in the HNA Group Substantial Consolidated Restructuring in March 2021. As of 31 December 2021, according to the restructuring plan of HNA Group Substantial Consolidated Restructuring ruled by Hainan High Court on 31 October 2021, the management estimated the provision for credit impairment losses for deposits of HNA Finance Company to be RMB138,644,500 (31 December 2020: RMB137,996,545).

### 三 稅項(續)

- (b) 根據財政部、國家稅務總局、海關總署頒佈的《關於深化增值稅改革有關政策的公告》(財政部稅務總局海關總署公告2019年第39號)及相關規定，自2019年4月1日起，本集團的有形動產租賃收入和勞務收入適用的增值稅的稅率為13%；不動產租賃收入適用的增值稅的稅率為9%；服務費收入和特許經營權收入適用的增值稅的稅率為6%；本集團出租其2016年4月30日或之前取得的不動產獲得的租賃收入採用簡易徵收，適用的增值稅稅率為5%；本集團的倉儲服務收入和裝卸搬運服務收入採用簡易徵收，適用的增值稅稅率為3%。

根據財政部、國家稅務總局《關於支持新型冠狀病毒感染的肺炎疫情防控有關稅收政策的公告》(財政部、國家稅務總局公告2020年第8號)及相關規定，本集團在2020年1月1日至2021年3月31日的期間內，提供公共交通運輸服務、生活服務，以及為居民提供服務取得的收入，免徵增值稅。

### 四 合併財務報表項目附註

#### (1) 貨幣資金

- (a) 關聯方海航集團財務有限公司(「海航財務公司」)發生重大財務困難，並於2021年3月被納入海航集團實質合併重整。於2021年12月31日，根據海南高院於2021年10月31日裁定批准的海航集團實質合併重整計劃，本公司管理層預計本集團對海航財務公司存款預期信用損失餘額為人民幣138,644,500元(2020年12月31日：人民幣137,996,545元)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (2) Financial assets held for sale

|   |                   | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|---|-------------------|--|--|
| Investments in equity instruments held for sale (Note 4(3)) | 交易性權益工具投資(附註四(3)) |  |  |
| – Stocks of Hainan Airport                                  | – 海南機場            | 13,476,286                             | –                                      |
| – Stocks of Hainan Airlines                                 | – 海南航空            | 13,358,123                             | –                                      |
|   |                   | <b>26,834,409</b>                      | –                                      |

(a) The fair value of the investments in equity instruments held for sale is determined based on the closing price of Shanghai Stock Exchange on the last trading day of the year.

(b) On 31 December 2021, the above stocks have not been transferred from the accounts of Hainan Airport Restructuring administrator and Hainan Airlines Restructuring administrator to the Group's account. The management considered that the uncompleted equity transfer will not affect the interests of the Group.

#### (3) Accounts receivable

|                                  |             | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|----------------------------------|-------------|--|--|
| Accounts receivable by nature    | 應收賬款按性質劃分   |  |  |
| – From aeronautical services     | – 來自於航空性收入  | 132,563,184                            | 209,000,591                            |
| – From non-aeronautical services | – 來自於非航空性收入 | 320,837,689                            | 316,326,756                            |
|                                  |             | <b>453,400,873</b>                     | 525,327,347                            |
| Less: Provision for bad debts    | 減：壞賬準備      | <b>(143,925,977)</b>                   | (172,250,535)                          |
|                                  |             | <b>309,474,896</b>                     | 353,076,812                            |

Credit terms granted to customers by the Group are with a general term ranging from 1 to 3 months.

本集團給予商業客戶的信用期間一般為1至3個月。

### 四 合併財務報表項目附註(續)

#### (2) 交易性金融資產

(a) 該交易性權益工具投資的公允價值根據上海證券交易所年度最後一個交易日收盤價確定。

(b) 於2021年12月31日，上述股票尚未從海南機場重整管理人和海南航空重整管理人的賬戶劃轉至本集團賬戶。管理層認為該股權尚未完成劃轉並不影響本集團的權益享有。

#### (3) 應收賬款

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (3) Accounts receivable (Continued)

- (a) Hainan High Court ruled on the completion of the Hainan Airport Restructuring and Hainan Airlines Restructuring on 31 December 2021. According to the restructuring plan, the Group derecognised its accounts receivable from the companies included in the Hainan Airport Restructuring and Hainan Airlines Restructuring with gross carrying amount of RMB111,066,496, related bad debt provision of RMB57,199,247, net carrying amount of RMB53,867,249; these accounts receivable were settled by cash of RMB500,000, ordinary shares of Hainan Airport and Hainan Airlines with fair value of RMB27,529,450 (Note 4(2)), and the remaining receivables would be settled by HNA Group and its related parties. According to the restructuring plan of HNA Group Substantial Consolidated Restructuring, the remaining receivables would be settled by the units in the trust set up for HNA Group and the related parties after the restructuring with estimated fair value of RMB8,328,582 (Note 4(5)). The loss of the aforementioned debt restructurings amounted to RMB17,509,217 (Note 4(37)).

As at 31 December 2021, the Group's gross carrying amount of accounts receivable from companies included Hainan Airport Restructuring and Hainan Airlines Restructuring other than aforementioned debt restructuring was RMB57,772,816, and thus the related bad debt provision was RMB3,630,067.

- (b) The ageing analysis of accounts receivable based on the dates of recognition, is set out as follows:

|                |           | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|----------------|-----------|--|--|
| Within 90 days | 90天以內     | 275,961,954                            | 298,650,633                            |
| 91 – 180 days  | 91天至180天  | 19,932,981                             | 78,604,686                             |
| 181 – 365 days | 181天至365天 | 31,261,918                             | 61,466,387                             |
| Over 365 days  | 365天以上    | 126,244,020                            | 86,605,641                             |
|                |           | <b>453,400,873</b>                     | <b>525,327,347</b>                     |

#### (c) Provision for bad debts

For accounts receivable, regardless of whether there exists the significant financing component, the Group measures the loss provision according to the ECL of the lifetime. As at 31 December 2021, accounts receivable amounting to RMB72,926,605 from Company A which was previously included in the portfolio was overdue. Meanwhile, as Company A was insolvent and in operating difficulty, got involved in several litigations, and its bank accounts were frozen, the Group evaluated the cash flows that might be collected under different scenarios, and recognised the difference of RMB69,280,275 between the present value of the cash flow that might be collected and the cash flow receivable from contract as provision for bad debts.

### 四 合併財務報表項目附註 (續)

#### (3) 應收賬款 (續)

- (a) 於2021年12月31日，海南高院裁定海南機場重整計劃和海南航空重整計劃執行完畢。本集團根據上述重整計劃執行結果，終止確認對海南機場重整、海南航空重整範圍公司經裁定確認的應收賬款的賬面餘額合計為人民幣111,066,496元，壞賬準備餘額為人民幣57,199,247元，賬面淨值為人民幣53,867,249元。相關債務人以人民幣500,000元的現金、公允價值為人民幣27,529,450元的海南機場股票和海南航空股票(附註四(2))進行清償，剩餘的債權將由海航集團等關聯方進行清償，根據海南高院裁定的海航集團實質合併重整計劃，該債權將以普通類信託份額約人民幣8,328,582元受償(附註四(5))，截至本財務報表報出日，本集團尚未獲取上述信託份額。上述應收債權重整損失合計為人民幣17,509,217元(附註四(37))。

除上述進入債務重整的應收賬款外，於2021年12月31日，本集團對海航機場和海南航空重整範圍內公司應收賬款賬面餘額為人民幣57,772,816元，壞賬準備餘額為人民幣3,630,067元。

- (b) 應收賬款按其入賬日期的賬齡分析如下：

|                | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|----------------|--|--|
| Within 90 days | 275,961,954                            | 298,650,633                            |
| 91 – 180 days  | 19,932,981                             | 78,604,686                             |
| 181 – 365 days | 31,261,918                             | 61,466,387                             |
| Over 365 days  | 126,244,020                            | 86,605,641                             |
|                | <b>453,400,873</b>                     | <b>525,327,347</b>                     |

#### (c) 壞賬準備

本集團對於應收賬款，無論是否存在重大融資成分，均按照整個存續期的預期信用損失計量損失準備。於2021年12月31日，原計入組合中的A公司款項人民幣72,926,605元，已逾期且該公司已處於資不抵債且經營困難狀態，並涉及數項訴訟、銀行賬戶已被凍結，因此本集團針對該筆款項評估了不同場景下預計可能回收的現金流量，並根據其與合同應收的現金流量之間差額的現值，計提壞賬準備餘額人民幣69,280,275元。



# NOTES TO THE FINANCIAL STATEMENTS

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (3) Accounts receivable (Continued)

##### (c) Provision for bad debts (Continued)

(i) As at 31 December 2021, accounts receivable with amounts that are individually subject to separate assessment for provision are analysed as follows:

### 四 合併財務報表項目附註 (續)

#### (3) 應收賬款 (續)

##### (c) 壞賬準備 (續)

(i) 於2021年12月31日，單項計提壞賬準備的應收賬款分析如下：

|   |                          | 31 December 2021<br>2021年12月31日        |  |                      |
|---|--------------------------|--|--|----------------------|
|   |                          | Ending balance<br>賬面餘額<br>Amount<br>金額 | Provision for bad debts<br>壞賬準備<br>Lifetime ECL rate<br>整個存續期預期<br>信用損失率 | Amount<br>金額         |
| Company A   | 公司A                      | 72,926,605                             | 95.0%  | (69,280,275)         |
| Other   | 其他                       | 6,160,834                              | 97.9%  | (6,029,830)          |
|   |                          | <b>79,087,439</b>                      |  | <b>(75,310,105)</b>  |
| Companies within the scope of<br>HNA Group Substantial<br>Consolidated Restructuring: | 海航集團實質<br>合併重整範圍內<br>公司： |  |  |                      |
| Company B   | 公司B                      | 23,320,986                             | 80.0%  | (18,656,789)         |
| Company C   | 公司C                      | 17,826,933                             | 80.0%  | (14,261,546)         |
| Others  | 其他                       | 16,598,877                             | 80.0%  | (13,279,102)         |
|   |                          | <b>57,746,796</b>                      |  | <b>(46,197,437)</b>  |
|   |                          | <b>136,834,235</b>                     |  | <b>(121,507,542)</b> |

Accounts receivable that are subject to provision for bad debts on the grouping basis are analysed as follows:

組合計提壞賬準備的應收賬款分析如下：

|             |     | 31 December 2021<br>2021年12月31日        |  |                     |
|-------------|-----|--|--|---------------------|
|             |     | Ending balance<br>賬面餘額<br>Amount<br>金額 | Provision for bad debts<br>壞賬準備<br>Lifetime ECL rate<br>整個存續期預期<br>信用損失率 | Amount<br>金額        |
| Group one   | 組合一 | 125,239,522                            | 2.3%   | (2,870,760)         |
| Group two   | 組合二 | 186,856,260                            | 10.5%  | (19,543,990)        |
| Group three | 組合三 | 4,470,856                              | 0.1%   | (3,685)             |
|             |     | <b>316,566,638</b>                     |  | <b>(22,418,435)</b> |

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (3) Accounts receivable (Continued)

##### (c) Provision for bad debts (Continued)

(ii) As at 31 December 2020, accounts receivable with amounts that are individually subject to separate assessment for provided are analysed as follows:

|   |          | 31 December 2020<br>2020年12月31日        |  |               |
|---|----------|--|--|---------------|
|   |          | Ending balance<br>賬面餘額<br>Amount<br>金額 | Provision for bad debts<br>壞賬準備<br>Lifetime ECL rate<br>整個存續期預期<br>信用損失率 | Amount<br>金額  |
| Companies within the scope of restructuring : | 重整範圍內公司： |  |  |               |
| Company D                                     | 公司D      | 73,294,060                             | 51.5%  | (37,746,441)  |
| Company E                                     | 公司E      | 41,652,064                             | 51.5%  | (21,450,813)  |
| Company F                                     | 公司F      | 41,311,687                             | 80.0%  | (33,049,350)  |
| Others  | 其他       | 75,667,024                             | 69.9%  | (52,915,881)  |
|   |          | 231,924,835                            |  | (145,162,485) |

Accounts receivable that are subject to provision for bad debts on the grouping basis are analysed as follows:

組合計提壞賬準備的應收賬款分析如下：

|             |     | 31 December 2020<br>2020年12月31日        |  |              |
|-------------|-----|--|--|--------------|
|             |     | Ending balance<br>賬面餘額<br>Amount<br>金額 | Provision for bad debts<br>壞賬準備<br>Lifetime ECL rate<br>整個存續期預期<br>信用損失率 | Amount<br>金額 |
| Group one   | 組合一 | 87,449,996                             | 2.7%   | (2,355,063)  |
| Group two   | 組合二 | 201,055,635                            | 12.3%  | (24,706,584) |
| Group three | 組合三 | 4,896,881                              | 0.5%   | (26,403)     |
|             |     | 293,402,512                            |  | (27,088,050) |

#### (4) Prepayments

As at 31 December 2021 and 2020, the ageing of prepayments was within 1 year.

#### (4) 預付款項

於2021年及2020年12月31日，預付款項的賬齡均在一年以內。

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (5) Other receivables

### 四 合併財務報表項目附註(續)

#### (5) 其他應收款

|  |               | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|--|---------------|--|--|
| Receivables of restructuring debt                            | 應收重整債權款       | <b>8,828,582</b>                                 | -                                      |
| Luggage compensation paid on behalf of and due from airlines | 應收航空公司代墊行李賠償款 | <b>4,230,460</b>                                 | 11,251,411                             |
| Other current accounts                                       | 其他往來款         | <b>44,722,195</b>                                | 3,253,123                              |
|  |               | <b>57,781,237</b>                                | 14,504,534                             |
| Less: Provision for bad debts                                | 減：壞賬準備        | <b>(2,856,008)</b>                               | (6,050,022)                            |
|  |               | <b>54,925,229</b>                                | 8,454,512                              |

(a) The ageing of other receivables is analysed as follows:

(a) 其他應收款賬齡分析如下：

|                 |      | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|-----------------|------|--|--|
| Within one year | 一年以內 | <b>51,965,907</b>                                | 2,257,775                              |
| Over one year   | 一年以上 | <b>5,815,330</b>                                 | 12,246,759                             |
|                 |      | <b>57,781,237</b>                                | 14,504,534                             |



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 四 合併財務報表項目附註 (續)

#### (5) Other receivables (Continued)

#### (5) 其他應收款 (續)

#### (b) Provision for losses and movement in carrying amount

#### (b) 損失準備及其賬面餘額變動表

|  |                                  | Stage 1<br>第一階段                               |                                    | Stage 3<br>第三階段  |                                    | Total<br>合計                        |
|--|----------------------------------|---|------------------------------------|--|------------------------------------|------------------------------------|
|  |                                  | 12-month ECL (group)<br>未來12個月內<br>預期信用損失(組合) | Provision for<br>bad debts<br>壞賬準備 | Lifetime ECL (credit impaired)<br>整個存續期預期信用損失<br>(已發生信用減值) | Provision for<br>bad debts<br>壞賬準備 |                                    |
|  |                                  | Ending<br>balance<br>賬面餘額                     |                                    | Ending<br>balance<br>賬面餘額                                  |                                    | Provision<br>for bad debts<br>壞賬準備 |
| 31 December 2020   | 2020年12月31日                      | 4,655,677                                     | (129,581)                          | 9,848,857  | (5,920,441)                        | (6,050,022)                        |
| Transfer from accounts<br>receivable according to<br>restructuring plan<br>(Note 4(3)) (i) | 依重組計劃由<br>應收賬款轉入<br>(附註四(3)) (i) | 500,000                                       | (2,793)                            | 8,328,582  | -                                  | (2,793)                            |
| Other changes (ii)   | 其他變動(ii)                         | 43,650,694                                    | (2,206,607)                        | (9,202,573)  | 5,403,414                          | 3,196,807                          |
| <b>31 December 2021</b>  | <b>2021年12月31日</b>               | <b>48,806,371</b>                             | <b>(2,338,981)</b>                 | <b>8,974,866</b>   | <b>(517,027)</b>                   | <b>(2,856,008)</b>                 |

(i) As disclosed in Note 4(3), other receivables increased in the stage 3 of the current year are the receivables of restructuring debt settled by HNA Group, which are measured at fair value on 31 December 2021, the date of completion of the transfer of accounts receivable of Hainan Airlines.

(i) 如附註四(3)所述，本年第三階段新增的其他應收款為由海航集團等關聯方進行清償的重整債權，本集團以海南航空債權轉移完成日，即2021年12月31日的公允價值入賬。

(ii) Other changes represented mainly payments on behalf of Haikou Meilan of RMB41,514,849 and the related bad debt provision of RMB2,167,740.

(ii) 其他變動主要是應收海口美蘭的代墊費用人民幣41,514,849元，壞賬準備餘額為人民幣2,167,740元。

As at 31 December 2021 and 2020, the Group has no other receivables at Stage 2.

於2021年12月31日及2020年12月31日，本集團不存在處於第二階段的其他應收款。

#### (6) Other current assets

#### (6) 其他流動資產

|                     |        | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|---------------------|--------|--|--|
| VAT to be deducted  | 待抵扣增值稅 | 8,191,925                              | 5,938,522                              |
| Other taxes prepaid | 預繳其他稅費 | 318,804                                | 319,618                                |
|                     |        | <b>8,510,729</b>                       | 6,258,140                              |

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## 財務報表附註

For the year ended 31 December 2021 2021年度  
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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (7) Long-term equity investments Associates – Unlisted companies

### 四 合併財務報表項目附註(續)

#### (7) 長期股權投資 聯營企業 – 非上市公司

|  |                                | 31 December<br>2020<br>2020年<br>12月31日 | Movements for the current year<br>本年增減變動<br>Share of net loss<br>under equity method<br>(Note 4(37))<br>按權益法調整的淨虧損<br>(附註四(37)) | 31 December<br>2021<br>2021年<br>12月31日 |
|--|--------------------------------|--|---|--|
| HNA Airport Holdings (a)   | 海航機場控股(a)                      | -                                      | -   | -                                      |
| Hainan Konggang Intelligence City<br>Investment Operation Company<br>Limited ("Hainan Konggang") | 海南空港智慧城市投資運營<br>有限責任公司(「海南空港」) | <b>12,856,945</b>                      | (7,976)   | 12,848,969                             |
|  |                                | <b>12,856,945</b>                      | (7,976)   | 12,848,969                             |

(a) The place of incorporation and business of HNA Airport Holdings and its subsidiaries (the "HNA Airport Holdings Group") are in the PRC, and there is no business transaction between the Group and HNA Airport Holdings Group. Please refer to Note 6(2) for related information of interests in associates.

(a) 海航機場控股及其子公司(「海航機場控股集團」)的註冊地及主要經營地均在中國境內，與本集團無業務上的往來。在聯營企業中的權益相關信息見附註六(2)。

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## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 四 合併財務報表項目附註(續)

#### (8) Investment properties

#### (8) 投資性房地產

|  |                           | Buildings<br>房屋建築物   | Land use rights<br>土地使用權 | Total<br>合計          |
|--|---------------------------|----------------------|--------------------------|----------------------|
| Cost   | 原價                        |                      |                          |                      |
| 31 December 2020   | 2020年12月31日               | 1,303,158,060        | 8,118,803                | 1,311,276,863        |
| Increase in the current year<br>(Note 4(10), Note 4(14)) | 本年新增(附註四(10)、<br>附註四(14)) | 469,952,176          | 30,628,800               | 500,580,976          |
| <b>31 December 2021</b>                                  | <b>2021年12月31日</b>        | <b>1,773,110,236</b> | <b>38,747,603</b>        | <b>1,811,857,839</b> |
| Accumulated depreciation                                 | 累計折舊                      |                      |                          |                      |
| 31 December 2020   | 2020年12月31日               | (127,790,654)        | (3,166,273)              | (130,956,927)        |
| Increase in the current year                             | 本年增加                      | (40,742,658)         | (297,421)                | (41,040,079)         |
| <b>31 December 2021</b>                                  | <b>2021年12月31日</b>        | <b>(168,533,312)</b> | <b>(3,463,694)</b>       | <b>(171,997,006)</b> |
| Carrying amount  | 賬面價值                      |                      |                          |                      |
| <b>31 December 2021</b>                                  | <b>2021年12月31日</b>        | <b>1,604,576,924</b> | <b>35,283,909</b>        | <b>1,639,860,833</b> |
| 31 December 2020   | 2020年12月31日               | 1,175,367,406        | 4,952,530                | 1,180,319,936        |

- (a) As at 31 December 2021, the investment properties of the Group were mainly the mall and parking lot of the Terminal Complex Project, the property title certificates are not yet obtained. The management is of the view that the building and land without title certificates will not have a significant impact to the operating activities of the Group.
- (b) As at 31 December 2021, the Company's investment properties with carrying amount of RMB496,943,223 (original cost of RMB500,580,976) were pledged for the Group's borrowings (Note 8(6)(c)).

- (a) 於2021年12月31日，本集團的投資性房地產主要為站前綜合體項目中的商場和停車場，其不動產權證尚在辦理中。本集團管理層認為該等未取得權證的房屋和土地不會對本集團的經營活動產生重大的影響。
- (b) 於2021年12月31日，本公司賬面價值為人民幣496,943,223元(原價人民幣500,580,976元)的投資性房地產作為本集團借款(附註八(6)(c))抵押物。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (9) Fixed assets

### 四 合併財務報表項目附註(續)

#### (9) 固定資產

|   |                     | Buildings<br>房屋及建築物  | Machinery<br>and equipment<br>機器設備 | Motor vehicles<br>運輸工具 | Office<br>equipment<br>and others<br>辦公設備及其他 | Total<br>合計            |
|---|---------------------|----------------------|------------------------------------|------------------------|--|------------------------|
| Cost  | 原價                  |                      |                                    |                        |  |                        |
| 31 December 2020                                    | 2020年12月31日         | 2,652,683,954        | 149,070,476                        | 53,681,617             | 214,824,920                                  | 3,070,260,967          |
| Increase in the current year                        | 本年增加                |                      |                                    |                        |  |                        |
| Purchase  | 購置                  | -                    | 132,268                            | 4,146,683              | 14,821,001                                   | 19,099,952             |
| Transfer from construction in progress (Note 4(10)) | 在建工程轉入<br>(附註四(10)) | 4,762,024,855        | 582,383,518                        | 134,186,869            | 27,306,926                                   | 5,505,902,168          |
| Decrease in the current year                        | 本年減少                |                      |                                    |                        |  |                        |
| Disposal and other decrease                         | 處置及其他減少             | -                    | (1,324,730)                        | (3,191,785)            | (9,636,667)                                  | (14,153,182)           |
| <b>31 December 2021</b>                             | <b>2021年12月31日</b>  | <b>7,414,708,809</b> | <b>730,261,532</b>                 | <b>188,823,384</b>     | <b>247,316,180</b>                           | <b>8,581,109,905</b>   |
| Accumulated depreciation                            | 累計折舊                |                      |                                    |                        |  |                        |
| 31 December 2020                                    | 2020年12月31日         | (656,311,835)        | (84,061,160)                       | (42,404,450)           | (163,142,280)                                | (945,919,725)          |
| Increase in the current year                        | 本年增加                |                      |                                    |                        |  |                        |
| Depreciation (a)                                    | 計提(a)               | (81,504,886)         | (7,929,550)                        | (4,837,148)            | (29,841,352)                                 | (124,112,936)          |
| Decrease in the current year                        | 本年減少                |                      |                                    |                        |  |                        |
| Disposal and other decrease                         | 處置及其他減少             | -                    | 1,074,930                          | 2,949,490              | 8,759,096                                    | 12,783,516             |
| <b>31 December 2021</b>                             | <b>2021年12月31日</b>  | <b>(737,816,721)</b> | <b>(90,915,780)</b>                | <b>(44,292,108)</b>    | <b>(184,224,536)</b>                         | <b>(1,057,249,145)</b> |
| Carrying amount                                     | 賬面價值                |                      |                                    |                        |  |                        |
| <b>31 December 2021</b>                             | <b>2021年12月31日</b>  | <b>6,676,892,088</b> | <b>639,345,752</b>                 | <b>144,531,276</b>     | <b>63,091,644</b>                            | <b>7,523,860,760</b>   |
| 31 December 2020                                    | 2020年12月31日         | 1,996,372,119        | 65,009,316                         | 11,277,167             | 51,682,640                                   | 2,124,341,242          |

(a) In the current year, the depreciation charged to cost of sales and general and administrative expenses amounted to RMB121,487,520 and RMB2,625,416 (2020: RMB107,862,165 and RMB3,081,041) respectively.

(a) 本年度計入營業成本及管理費用的折舊分別為人民幣121,487,520元及人民幣2,625,416元(2020年度:人民幣107,862,165元及人民幣3,081,041元)。

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (9) Fixed assets (Continued)

(b) As at 31 December 2021, the carrying amount of international terminal building and its ancillary projects was RMB159,785,012 (31 December 2020: RMB164,801,086). The property title certificates in respect of the international terminal building are jointly held by the Company and Haikou Meilan.

As at 31 December 2021, the carrying amount of the west gallery expansion project, hotel and aviation museum was RMB1,111,025,440 (31 December 2020: RMB1,146,606,202). The Company is in the process of applying for the property title certificates. Management is of the view that there are no substantive obstacles to obtain such property rights and the property without a title certificate will not have a significant impact to the Group's operating activities.

As at 31 December 2021, the Group was going through the procedures to confirm the land use rights for the terminal, ancillary facilities and relevant assets of the Phase II Expansion Project, and applying for property title certificates for all buildings included in the Phase II Expansion Project.

(c) As at 31 December 2021, the buildings with carrying amount of RMB5,151,681,485 (original cost of RMB5,549,689,867) have been pledged as collateral for the Group's borrowings (31 December 2020: carrying amount of RMB453,252,588 and original cost of RMB787,665,008) (Note 8(6)(c)).

#### (10) Construction in progress

### 四 合併財務報表項目附註(續)

#### (9) 固定資產(續)

(b) 於2021年12月31日，國際航站樓及配套工程的資產賬面價值為人民幣159,785,012元(2020年12月31日：人民幣164,801,086元)，其對應的房屋產權證為與海口美蘭共有。

於2021年12月31日，航站樓西指廊擴充工程、酒店和航空館的資產賬面價值為人民幣1,111,025,440元(2020年12月31日：人民幣1,146,606,202元)，其房屋產權證尚在辦理中。本集團管理層認為該等產權證辦理並無實質性障礙，亦不會對本集團的運營造成重大不利影響。

於2021年12月31日，二期擴建項目的航站樓及其附屬設施資產相應用地之確權手續尚未完成，位於二期擴建項目範圍內的所有建築物的房屋產權證尚在辦理中。

(c) 於2021年12月31日，本公司賬面價值為人民幣5,151,681,485元(原價人民幣5,549,689,867元)的房屋建築物(2020年12月31日，賬面價值為人民幣453,252,588元，原價人民幣787,665,008元)作為本集團借款(附註八(6)(c))的抵押物。

#### (10) 在建工程

|                                   | 31 December 2020 | Increase in the current year | Transfer to fixed assets in the current year (Note 4(9)) | Transfer to investment properties in the current year (Note 4(8)) | 31 December 2021 | Accumulative capitalised borrowing costs | Including: Capitalised borrowing costs in the current year | Capitalisation rate of borrowing costs |
|-----------------------------------|------------------|------------------------------|--|---|------------------|--|--|--|
|                                   | 2020年12月31日      | 本年增加                         | 本年轉入固定資產(附註四(9))   | 本年轉入投資性房地產(附註四(8))  | 2021年12月31日      | 借款費用資本化累計金額                              | 其中：本年借款費用資本化金額   | 本年借款費用資本化率                             |
| Phase II Expansion Project 二期擴建項目 | 5,728,721,777    | 247,132,567                  | (5,505,902,168)  | (469,952,176)   | -                | 463,889,789                              | 105,372,609  | 4.9%                                   |

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (11) Right-of-use assets

|                              |                    | Buildings<br>房屋及建築物 | Machinery<br>and equipment<br>機器設備 | Motor vehicles<br>運輸工具 | Office<br>equipment<br>and others<br>辦公設備及其他 | Total<br>合計          |
|------------------------------|--------------------|---------------------|------------------------------------|------------------------|--|----------------------|
| Cost                         | 原價                 |                     |                                    |                        |  |                      |
| 31 December 2020             | 2020年12月31日        | 56,719,408          | 22,480,191                         | 103,621,477            | 53,475,232                                   | 236,296,308          |
| Increase in the current year | 本年增加               | 30,876,464          | 3,870,172                          | -                      | -  | 34,746,636           |
| <b>31 December 2021</b>      | <b>2021年12月31日</b> | <b>87,595,872</b>   | <b>26,350,363</b>                  | <b>103,621,477</b>     | <b>53,475,232</b>                            | <b>271,042,944</b>   |
| Accumulated depreciation     | 累計折舊               |                     |                                    |                        |  |                      |
| 31 December 2020             | 2020年12月31日        | (13,998,764)        | (4,335,283)                        | (48,039,443)           | (18,567,956)                                 | (84,941,446)         |
| Increase in the current year | 本年增加               |                     |                                    |                        |  |                      |
| Provision                    | 計提                 | (27,430,253)        | (8,032,211)                        | (10,542,672)           | (3,993,726)                                  | (49,998,862)         |
| <b>31 December 2021</b>      | <b>2021年12月31日</b> | <b>(41,429,017)</b> | <b>(12,367,494)</b>                | <b>(58,582,115)</b>    | <b>(22,561,682)</b>                          | <b>(134,940,308)</b> |
| Carrying amount              | 賬面價值               |                     |                                    |                        |  |                      |
| <b>31 December 2021</b>      | <b>2021年12月31日</b> | <b>46,166,855</b>   | <b>13,982,869</b>                  | <b>45,039,362</b>      | <b>30,913,550</b>                            | <b>136,102,636</b>   |
| 31 December 2020             | 2020年12月31日        | 42,720,644          | 18,144,908                         | 55,582,034             | 34,907,276                                   | 151,354,862          |

#### (12) Intangible assets

|  |                    | Land use rights<br>土地使用權 | Office software<br>辦公軟件 | Total<br>合計          |
|--|--------------------|--------------------------|-------------------------|----------------------|
| Cost   | 原價                 |                          |                         |                      |
| 31 December 2020                             | 2020年12月31日        | 216,596,480              | 401,832                 | 216,998,312          |
| Increase in the current year                 | 本年新增(附註四(14))      | 919,371,200              | -                       | 919,371,200          |
| <b>31 December 2021</b>                      | <b>2021年12月31日</b> | <b>1,135,967,680</b>     | <b>401,832</b>          | <b>1,136,369,512</b> |
| Accumulated amortisation                     | 累計攤銷               |                          |                         |                      |
| 31 December 2020                             | 2020年12月31日        | (63,380,054)             | (146,479)               | (63,526,533)         |
| Amortisation charged in the current year (a) | 本年攤銷(a)            | (5,830,291)              | (40,182)                | (5,870,473)          |
| <b>31 December 2021</b>                      | <b>2021年12月31日</b> | <b>(69,210,345)</b>      | <b>(186,661)</b>        | <b>(69,397,006)</b>  |
| Net book value                               | 賬面淨額               |                          |                         |                      |
| <b>31 December 2021</b>                      | <b>2021年12月31日</b> | <b>1,066,757,335</b>     | <b>215,171</b>          | <b>1,066,972,506</b> |
| 31 December 2020                             | 2020年12月31日        | 153,216,426              | 255,353                 | 153,471,779          |



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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (12) Intangible assets (Continued)

- (a) In the current year, the amounts of amortisation of intangible assets charged to cost of sales, and general and administrative expenses were RMB5,830,291 and RMB40,182 respectively (2020: RMB3,696,006 and RMB40,182).
- (b) International terminal building and its ancillary projects were put into use in 2013 (Note 4(9)(b)). As at 31 December 2021, land use rights of the relevant projects amounted to approximately RMB38,815,577 (original cost of RMB45,078,000) (31 December 2020: carrying amount of approximately RMB39,488,385, original cost of RMB45,078,000). The land use right certificates are currently held by Haikou Meilan, which however does not affect the use of land by the Group.

As at 31 December 2021, the Group was going through the procedures to confirm the land use rights for the terminal, ancillary facilities and relevant assets of the Phase II Expansion Project.

- (c) Land use rights by locations and approved land use periods are analysed as follows:

|                       |        | 31 December<br>2021<br>附註年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|-----------------------|--------|--------------------------------------|--|
| Inside Mainland China | 位於中國內地 |                                      |  |
| 40 – 50 years         | 40到50年 | 40,152,077                           | 41,696,910                             |
| 50 – 70 years         | 50到70年 | 1,026,605,258                        | 111,519,516                            |
|                       |        | <b>1,066,757,335</b>                 | 153,216,426                            |

- (d) As at 31 December 2021, the land use rights with carrying amount of RMB966,244,605 (original cost of RMB989,433,461) have been pledged as collateral for the Group's borrowings (31 December 2020: carrying amount of RMB50,096,964, original cost of RMB70,062,261) (Note 8(6)(c)).

### 四 合併財務報表項目附註(續)

#### (12) 無形資產(續)

- (a) 本年度計入營業成本和管理費用的無形資產的攤銷金額分別為人民幣5,830,291元以及人民幣40,182元(2020年度：人民幣3,696,006元以及人民幣40,182元)。
- (b) 美蘭機場國際航站樓及相關工程項目已於2013年投入使用(附註四(9)(b))。於2021年12月31日該工程相關的土地使用權賬面價值約為人民幣38,815,577元(原價為人民幣45,078,000元)(2020年12月31日：賬面價值約為人民幣39,488,385元，原價為人民幣45,078,000元)。土地使用權證尚由海口美蘭持有，但不影響本集團使用該土地。

於2021年12月31日，二期擴建項目的航站樓及其附屬設施資產相應用地之確權手續尚在辦理中。

- (c) 土地使用權按所在地區及年限分析如下：

- (d) 於2021年12月31日，本公司賬面價值為人民幣966,244,605元(原價人民幣989,433,461元)的土地使用權(2020年12月31日，賬面價值為人民幣50,096,964元，原價人民幣70,062,261元)作為本集團借款(附註八(6)(c))的抵押物。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (13) Deferred tax assets

##### (a) Deferred tax assets before offsetting

### 四 合併財務報表項目附註(續)

#### (13) 遞延所得稅資產

##### (a) 未經抵銷的遞延所得稅資產

|   |                  | 31 December 2021<br>2021年12月31日 |  | 31 December 2020<br>2020年12月31日 |  |
|---|------------------|---------------------------------|--|---------------------------------|--|
|   |                  | Deferred<br>tax assets          | Deductible<br>temporary<br>differences | Deferred<br>tax assets          | Deductible<br>temporary<br>differences |
|   |                  | 遞延所得稅資產                         | 可抵扣暫時性差異                               | 遞延所得稅資產                         | 可抵扣暫時性差異                               |
| Government grants related to fire equipment             | 消防設備政府補助         | 1,447,500                       | 7,470,000                              | 1,657,500                       | 8,870,000                              |
| Accrued airlines subsidies                              | 預提航線開發補貼款        | 1,959,150                       | 13,061,000                             | 1,959,150                       | 13,061,000                             |
| Credit impairment losses                                | 信用減值損失           | 16,261,510                      | 108,410,064                            | 46,523,926                      | 310,159,503                            |
| Accrued termination benefits                            | 預提辭退福利           | 51,958                          | 346,389                                | 81,678                          | 544,521                                |
| Changes in fair value of financial assets held for sale | 交易性金融資產的公允價值變動   | 88,199                          | 587,995                                | -                               | -                                      |
| Deductible losses                                       | 可抵扣虧損            | 61,283,261                      | 408,555,076                            | -                               | -                                      |
| Lease liabilities                                       | 租賃負債             | 15,107,938                      | 100,719,585                            | 9,358,198                       | 62,387,987                             |
|   |                  | <b>96,199,516</b>               | <b>639,150,109</b>                     | 59,580,452                      | 395,023,011                            |
| Including:  | 其中：              |                                 |  |                                 |  |
| Expected to be recovered within one year (inclusive)    | 預計於1年內(含1年)轉回的金額 | 22,276,094                      |  | 5,610,786                       |  |
| Expected to be recovered after one year                 | 預計於1年後轉回的金額      | 73,923,422                      |  | 53,969,666                      |  |
|   |                  | <b>96,199,516</b>               |  | 59,580,452                      |  |

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (13) Deferred tax assets (Continued)

##### (b) Deferred tax liabilities before offsetting

|  |                         | 31 December 2021<br>2021年12月31日     |   | 31 December 2020<br>2020年12月31日     |   |
|--|-------------------------|-------------------------------------|---|-------------------------------------|---|
|  |                         | Deferred tax liabilities<br>遞延所得稅負債 | Taxable temporary differences<br>應納稅暫時性差異 | Deferred tax liabilities<br>遞延所得稅負債 | Taxable temporary differences<br>應納稅暫時性差異 |
| Accelerated depreciation of fixed assets             | 固定資產加速折舊                | 4,045,221                           | 21,294,736                                | 3,139,238                           | 15,395,240                                |
| Rent concessions due to COVID-19                     | 疫情減免租金                  | 1,874,691                           | 12,497,939                                | 3,736,655                           | 24,911,028                                |
| Right-of-use assets                                  | 使用權資產                   | 9,022,459                           | 60,149,724                                | 9,129,833                           | 60,865,552                                |
|  |                         | <b>14,942,371</b>                   | <b>93,942,399</b>                         | 16,005,726                          | 101,171,820                               |
| Including:   |                         |                                     |   |                                     |   |
| Expected to be recovered within one year (inclusive) | 其中：<br>預計於1年內(含1年)轉回的金額 | 7,722,974                           |   | 5,352,520                           |   |
| Expected to be recovered after one year              | 預計於1年後轉回的金額             | 7,219,397                           |   | 10,653,206                          |   |
|  |                         | <b>14,942,371</b>                   |   | 16,005,726                          |   |

(c) Deductible temporary differences and deductible losses that are not recognised as deferred tax assets are analysed as follows:

|                   |       | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|-------------------|-------|--|--|
| Deductible losses | 可抵扣虧損 | <b>71,187,014</b>                      | 25,757,224                             |

(d) Deductible losses that are not recognised as deferred tax assets will be expired in following years:

|      |       | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|------|-------|--|--|
| 2023 | 2023年 | <b>25,757,224</b>                      | 25,757,224                             |
| 2026 | 2026年 | <b>45,429,790</b>                      | —                                      |
|      |       | <b>71,187,014</b>                      | 25,757,224                             |

### 四 合併財務報表項目附註(續)

#### (13) 遞延所得稅資產(續)

##### (b) 未經抵銷的遞延所得稅負債

|  |                         | 31 December 2021<br>2021年12月31日     |   | 31 December 2020<br>2020年12月31日     |   |
|--|-------------------------|-------------------------------------|---|-------------------------------------|---|
|  |                         | Deferred tax liabilities<br>遞延所得稅負債 | Taxable temporary differences<br>應納稅暫時性差異 | Deferred tax liabilities<br>遞延所得稅負債 | Taxable temporary differences<br>應納稅暫時性差異 |
| Accelerated depreciation of fixed assets             | 固定資產加速折舊                | 4,045,221                           | 21,294,736                                | 3,139,238                           | 15,395,240                                |
| Rent concessions due to COVID-19                     | 疫情減免租金                  | 1,874,691                           | 12,497,939                                | 3,736,655                           | 24,911,028                                |
| Right-of-use assets                                  | 使用權資產                   | 9,022,459                           | 60,149,724                                | 9,129,833                           | 60,865,552                                |
|  |                         | <b>14,942,371</b>                   | <b>93,942,399</b>                         | 16,005,726                          | 101,171,820                               |
| Including:   |                         |                                     |   |                                     |   |
| Expected to be recovered within one year (inclusive) | 其中：<br>預計於1年內(含1年)轉回的金額 | 7,722,974                           |   | 5,352,520                           |   |
| Expected to be recovered after one year              | 預計於1年後轉回的金額             | 7,219,397                           |   | 10,653,206                          |   |
|  |                         | <b>14,942,371</b>                   |   | 16,005,726                          |   |

(c) 本集團未確認遞延所得稅資產的可抵扣暫時性差異及可抵扣虧損分析如下：

|                   |       | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|-------------------|-------|--|--|
| Deductible losses | 可抵扣虧損 | <b>71,187,014</b>                      | 25,757,224                             |

(d) 未確認遞延所得稅資產的可抵扣虧損將於以下年度到期：

|      |       | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|------|-------|--|--|
| 2023 | 2023年 | <b>25,757,224</b>                      | 25,757,224                             |
| 2026 | 2026年 | <b>45,429,790</b>                      | —                                      |
|      |       | <b>71,187,014</b>                      | 25,757,224                             |



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (13) Deferred tax assets (Continued)

(e) The net balances of deferred tax assets and liabilities after offsetting are as follows:

|                               |           | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|-------------------------------|-----------|--|--|
| Deferred tax assets, net      | 遞延所得稅資產淨額 | 82,246,998                             | 44,213,919                             |
| Deferred tax liabilities, net | 遞延所得稅負債淨額 | 989,853                                | 639,193                                |

#### (14) Other non-current assets

|  |                  | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|--|------------------|--|--|
| Advances for the land deed tax                                 | 預付契稅             | 46,279,051                             | 46,279,051                             |
| Advances for other projects and equipment                      | 其他預付工程及設備款       | 322,374                                | 8,987,337                              |
| Payments for land use rights of Phase II Expansion Project (a) | 支付二期擴建項目工程土地款(a) | -                                      | 950,000,000                            |
|  |                  | <b>46,601,425</b>                      | <b>1,005,266,388</b>                   |

(a) As of 31 December 2021, the Group had made payments totalling RMB950,000,000 through Haikou Meilan to the government for the land in relation to the Phase II Expansion Project, the relevant land use right certificate is still in progress. The amounts of land use rights transferred to intangible assets and investment properties during the year was RMB919,371,200 and RMB30,628,800 respectively (Note 4(12) and Note 4(8)). Details of Phase II Expansion Project are set out in Note 8(6)(c).

### 四 合併財務報表項目附註 (續)

#### (13) 遞延所得稅資產 (續)

(e) 抵銷後的遞延所得稅資產和遞延所得稅負債淨額列示如下：

#### (14) 其他非流動資產

(a) 截至2021年12月31日，本集團就二期擴建項目累計通過海口美蘭向政府已支付人民幣950,000,000元征地款，相關土地使用權證尚在辦理中。本年轉入無形資產和投資性房地產進行核算的土地使用權價值分別為人民幣919,371,200元以及人民幣30,628,800元（附註四(12)和附註四(8)）。二期擴建項目的詳細情況請參見附註八(6)(c)。

#### (15) Short-term borrowings

|                        |         | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|------------------------|---------|--|--|
| Pledged borrowings (a) | 抵押借款(a) | -                                      | 379,450,000                            |

(a) As at 31 December 2020, the pledged borrowings were overdue. The Group settled the principal on 29 December 2021 and the interest of RMB48,072,772 on 7 January 2022, the average interest rate of the borrowings is 4.83%.

#### (15) 短期借款

(a) 於2020年12月31日，該銀行抵押借款已發生逾期。於2021年12月29日，本集團已償還本金，並於2022年1月7日支付剩餘利息人民幣48,072,772元，平均利率為4.83%。

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## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (16) Accounts payable

The ageing analysis of accounts payable based on the dates of recognition is as follows:

|                |           | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|----------------|-----------|--|--|
| Within 90 days | 90天以內     | <b>124,905,871</b>                               | 93,777,791                             |
| 91-180 days    | 91天至180天  | <b>11,039,865</b>                                | 46,998,457                             |
| 181-365 days   | 181天至365天 | <b>57,372,286</b>                                | 103,013,742                            |
| Over 365 days  | 365天以上    | <b>151,163,525</b>                               | 66,226,972                             |
|                |           | <b>344,481,547</b>                               | 310,016,962                            |

#### (17) Contract liabilities

|                                       |         | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|---------------------------------------|---------|--|--|
| Franchise fees                        | 特許經營權款項 | <b>26,254,099</b>                                | 35,805,282                             |
| Fees on aircraft take-off and landing | 起降費     | <b>175,848</b>                                   | 577,418                                |
|                                       |         | <b>26,429,947</b>                                | 36,382,700                             |

Contract liabilities of RMB36,382,700 included in the carrying amount as at 31 December 2020 were transferred to revenue for the year ended 31 December 2021 (2020: RMB638,204).

包括在2020年12月31日賬面價值中的人民幣36,382,700元合同負債已於2021年度轉入營業收入(2020年度：人民幣638,204元)

#### (18) Advances from customers

|                |     | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|----------------|-----|--|--|
| Lease payments | 租賃款 | <b>24,514,155</b>                                | 25,539,573                             |

### 四 合併財務報表項目附註(續)

#### (16) 應付賬款

應付賬款按其入賬日期的賬齡分析如下：

#### (17) 合同負債

#### (18) 預收款項

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (19) Employee benefits payable

### 四 合併財務報表項目附註(續)

#### (19) 應付職工薪酬

|  |             | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|--|-------------|--|--|
| Short-term employee benefits payable (a) | 應付短期薪酬(a)   | <b>61,031,035</b>                                | 44,329,476                             |
| Defined contribution plans payable (b)   | 應付設定提存計劃(b) | <b>97,754</b>                                    | -                                      |
| Termination benefits payable (c)         | 應付辭退福利(c)   | <b>204,529</b>                                   | 182,941                                |
|  |             | <b>61,333,318</b>                                | 44,512,417                             |

#### (a) Short-term employee benefits

#### (a) 短期薪酬

|   |             | 31 December<br>2020<br>2020年<br>12月31日 | Increase<br>in the<br>current year<br>本年增加 | Decrease<br>in the<br>current year<br>本年減少 | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> |
|---|-------------|--|--|--|--|
| Wages and salaries, bonus, allowances and subsidies | 工資、獎金、津貼和補貼 | 26,913,451                             | 298,166,836                                | (289,331,517)                              | <b>35,748,770</b>                                |
| Staff welfare                                       | 職工福利費       | 1,291,605                              | 10,825,742                                 | (11,511,178)                               | <b>606,169</b>                                   |
| Social security contributions                       | 社會保險費       | 213,699                                | 12,850,494                                 | (12,799,105)                               | <b>265,088</b>                                   |
| Including: Medical insurance                        | 其中：醫療保險費    | 213,699                                | 12,556,552                                 | (12,506,194)                               | <b>264,057</b>                                   |
| Work injury insurance                               | 工傷保險費       | -                                      | 293,942                                    | (292,911)                                  | <b>1,031</b>                                     |
| Housing funds                                       | 住房公積金       | 301,767                                | 18,806,706                                 | (18,530,340)                               | <b>578,133</b>                                   |
| Labour union funds and employee education funds     | 工會經費和職工教育經費 | 15,608,954                             | 11,306,556                                 | (3,082,635)                                | <b>23,832,875</b>                                |
|   |             | 44,329,476                             | 351,956,334                                | (335,254,775)                              | <b>61,031,035</b>                                |

#### (b) Defined contribution plans

#### (b) 設定提存計劃

|                        |        | <b>31 December 2021<br/>2021年12月31日</b> |                                    | 31 December 2020<br>2020年12月31日 |                           |
|------------------------|--------|---|------------------------------------|---------------------------------|---------------------------|
|                        |        | <b>Amount<br/>payable<br/>應付金額</b>      | <b>Ending<br/>balance<br/>年末餘額</b> | Amount<br>payable<br>應付金額       | Ending<br>balance<br>年末餘額 |
| Basic pensions         | 基本養老保險 | <b>23,638,919</b>                       | <b>94,794</b>                      | 1,388,006                       | -                         |
| Unemployment insurance | 失業保險費  | <b>737,091</b>                          | <b>2,960</b>                       | 97,492                          | -                         |
|                        |        | <b>24,376,010</b>                       | <b>97,754</b>                      | 1,485,498                       | -                         |

Monthly payments of premiums on the basic pensions and unemployment insurance are calculated according to the bases and percentage prescribed by local authorities of Ministry of Human Resource and Social Security, which cannot be used to offset those that the Group should make for employees in future periods.

本集團以當地勞動和社會保障部門規定的繳納基數和比例，按月向相關經辦機構繳納養老保險費及失業保險費，且繳納後不可用於抵減本集團未來期間應為員工交存的款項。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (19) Employee benefits payable (Continued)

##### (c) Termination benefits payable

|   |                          | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|---|--------------------------|--|--|
| Early retirement benefits payable   | 應付內退福利                   | <b>346,389</b>                                   | 544,521                                |
| Less: Termination benefits payable over one year presented in long-term employee benefits payable | 減：列示於長期應付職工薪酬的一年以上應付內退福利 | <b>(141,860)</b>                                 | (361,580)                              |
|   |                          | <b>204,529</b>                                   | 182,941                                |

#### (20) Taxes payable

### 四 合併財務報表項目附註(續)

#### (19) 應付職工薪酬(續)

##### (c) 應付辭退福利

|                               |         | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|-------------------------------|---------|--|--|
| Enterprise income tax payable | 應交企業所得稅 | <b>317,279,628</b>                               | 317,279,628                            |
| VAT payable                   | 應交增值稅   | <b>66,571,891</b>                                | 66,153,546                             |
| Individual income tax payable | 應交個人所得稅 | <b>4,503,010</b>                                 | 4,533,066                              |
| Property tax payable          | 應交房產稅   | <b>4,668,555</b>                                 | 3,544,160                              |
| Others                        | 其他      | <b>15,661,470</b>                                | 1,725,816                              |
|                               |         | <b>408,684,554</b>                               | 393,236,216                            |

#### (21) Other payables

#### (20) 應交稅費

|  |               | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|--|---------------|--|--|
| Construction cost payable and quality guarantee deposits | 應付設備工程款及工程質保金 | <b>1,797,629,169</b>                             | 1,962,833,347                          |
| Amounts due to related parties (a)                       | 應付關聯方款項(a)    | <b>489,819,807</b>                               | 432,995,772                            |
| Guarantee deposits                                       | 應付押金保證金       | <b>114,637,192</b>                               | 117,830,181                            |
| Interests payable on borrowings                          | 應付利息          | <b>53,789,391</b>                                | 36,986,807                             |
| Accrued airlines subsidies                               | 預提航線開發補貼款     | <b>13,061,000</b>                                | 13,061,000                             |
| Dividends payable  | 應付股利          | <b>5,992,012</b>                                 | 5,992,012                              |
| Others   | 其他            | <b>142,693,378</b>                               | 128,275,494                            |
|  |               | <b>2,617,621,949</b>                             | 2,697,974,613                          |

#### (21) 其他應付款

|  |               | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|--|---------------|--|--|
| Construction cost payable and quality guarantee deposits | 應付設備工程款及工程質保金 | <b>1,797,629,169</b>                             | 1,962,833,347                          |
| Amounts due to related parties (a)                       | 應付關聯方款項(a)    | <b>489,819,807</b>                               | 432,995,772                            |
| Guarantee deposits                                       | 應付押金保證金       | <b>114,637,192</b>                               | 117,830,181                            |
| Interests payable on borrowings                          | 應付利息          | <b>53,789,391</b>                                | 36,986,807                             |
| Accrued airlines subsidies                               | 預提航線開發補貼款     | <b>13,061,000</b>                                | 13,061,000                             |
| Dividends payable  | 應付股利          | <b>5,992,012</b>                                 | 5,992,012                              |
| Others   | 其他            | <b>142,693,378</b>                               | 128,275,494                            |
|  |               | <b>2,617,621,949</b>                             | 2,697,974,613                          |

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## 財務報表附註

For the year ended 31 December 2021 2021年度  
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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (21) Other payables (Continued)

- (a) As at 31 December 2021, amounts due to related parties mainly included:
- 1) current accounts payable of RMB308,005,000 (31 December 2020: RMB308,005,000), which were interest free and unsecured; 2) amounts of RMB181,814,807 received by the Company on behalf of Haikou Meilan (31 December 2020: RMB124,990,772).

#### (22) Other current liabilities

### 四 合併財務報表項目附註(續)

#### (21) 其他應付款(續)

- (a) 於2021年12月31日，本集團應付關聯方款項包括：1) 應付往來款人民幣308,005,000元(2020年12月31日：人民幣308,005,000元)，該款項無息、無抵押；2) 應付海口美蘭其他暫收款人民幣181,814,807元(2020年12月31日：人民幣124,990,772元)。

#### (22) 其他流動負債

|   |                     | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|---|---------------------|--|--|
| Provision for Joint Repayment Commitment (Note 8(6)(c)) | 共同還款承諾準備(附註八(6)(c)) | <b>2,585,600</b>                                 | 189,087,000                            |
| Output VAT to be recognised                             | 待轉銷項稅額              | <b>1,585,796</b>                                 | -                                      |
|   |                     | <b>4,171,396</b>                                 | 189,087,000                            |

#### (23) Non-current liabilities due within one year

#### (23) 一年內到期的非流動負債

|   |                         | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|---|-------------------------|--|--|
| Current portion of long-term payables (Note 4(25))                | 一年內到期的長期應付款(附註四(25))    | <b>771,377,904</b>                               | 854,782,212                            |
| Current portion of lease liabilities (Note 4(24))                 | 一年內到期的租賃負債(附註四(24))     | <b>82,952,635</b>                                | 33,542,127                             |
| Syndicated Loan for the Phase II Expansion Project (Note 8(6)(c)) | 二期擴建項目專項銀團貸款(附註八(6)(c)) | <b>1,944,000,000</b>                             | 1,944,000,000                          |
|   |                         | <b>2,798,330,539</b>                             | 2,832,324,339                          |

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## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 四 合併財務報表項目附註 (續)

#### (24) Lease liabilities

#### (24) 租賃負債

|  |                           | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|--|---------------------------|--|--|
| Lease liabilities  | 租賃負債                      | <b>148,218,902</b>                               | 120,445,396                            |
| Less: Current portion of lease liabilities<br>(Note 4(23)) | 減：一年內到期的租賃負債<br>(附註四(23)) | <b>(82,952,635)</b>                              | (33,542,127)                           |
|  |                           | <b>65,266,267</b>                                | 86,903,269                             |

(a) Lease liabilities are the balance of the Group's minimum lease payments after deducting unrecognised finance charge.

(a) 租賃負債為本集團最低租賃付款額扣除未確認融資費用後的餘額。

|  |                  | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|--|------------------|--|--|
| Payables to Haikou Meilan                                  | 應付海口美蘭           | <b>100,719,585</b>                               | 62,387,987                             |
| Payables to Dongyin Finance Leasing<br>(Tianjin) Co., Ltd. | 應付東銀融資租賃(天津)有限公司 | <b>43,531,890</b>                                | 46,258,845                             |
| Payables to Jiangsu Finance Leasing Co., Ltd.              | 應付江蘇金融租賃有限公司     | <b>3,866,455</b>                                 | 11,660,362                             |
| Payables to Canon (China) Co., Ltd.                        | 應付佳能(中國)有限公司     | <b>100,972</b>                                   | 138,202                                |
|  |                  | <b>148,218,902</b>                               | 120,445,396                            |

As at 31 December 2021, the unrecognised finance charge amounted to RMB2,697,850 (31 December 2020: RMB4,880,889).

於2021年12月31日，未確認的融資費用餘額為人民幣2,697,850元(2020年12月31日：人民幣4,880,889元)。

(b) As at 31 December 2021, future cash outflows to which the Group was potentially exposed that were not included in the lease liabilities comprise the following: the future minimum lease payments of short-term leases and low-value asset leases contract adopting the practical expedient according to the new lease standard were RMB379,950 and RMB583,773 respectively, and both of which should be paid within one year.

(b) 於2021年12月31日，本集團未納入租賃負債，但將導致未來潛在現金流出的事項為按新租賃準則進行簡化處理的短期租賃和低價值資產租賃合同的未來最低應支付租金分別為人民幣379,950元和人民幣583,773元，均為一年內支付。



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## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (25) Long-term payables

### 四 合併財務報表項目附註(續)

#### (25) 長期應付款

|   |                        | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|---|------------------------|--|--|
| Payables to related parties (a)                                   | 應付關聯方款項(a)             | <b>774,133,098</b>                               | 868,133,098                            |
| Payables for entrusted loans (b)                                  | 應付委托貸款(b)              | <b>18,392,556</b>                                | 27,074,100                             |
| Deposit payable (c)   | 應付押金(c)                | <b>39,019,416</b>                                | 39,019,416                             |
|   |                        | <b>831,545,070</b>                               | 934,226,614                            |
| Less: Current portion of payables to related parties (Note 4(23)) | 減：一年內到期的關聯方款項(附註四(23)) | <b>(743,004,125)</b>                             | (837,004,125)                          |
| Less: Current portion of entrusted loans (Note 4(23))             | 減：一年內到期的委托貸款(附註四(23))  | <b>(15,795,350)</b>                              | (8,681,544)                            |
| Less: Current portion of deposit (Note 4(23))                     | 減：一年內到期的應付押金(附註四(23))  | <b>(12,578,429)</b>                              | (9,096,543)                            |
|   |                        | <b>(771,377,904)</b>                             | (854,782,212)                          |
|   |                        | <b>60,167,166</b>                                | 79,444,402                             |

(a) As at 31 December 2021, amounts due to related parties (Note 8(5)(g)) are cash advances in nature, interest-free, and unsecured. Certain amounts, which are required to be payable on demand, are reclassified as current portion of long-term payables.

(b) The entrusted loans payable were the balances of entrusted loans provided by Dongyin Financial Leasing (Tianjin) Co., Ltd. to the Group in July and August 2017 respectively. According to the original agreement, the principal of entrusted loans amounted to RMB64,145,659, guaranteed by Haikou Meilan and repayable in a lump sum before the due date of 15 November 2020. The effective interest rate was 6.05%. In November 2020, the Company entered into an extension agreement with Dongyin Financial Leasing (Tianjin) Co., Ltd., stipulating that the unpaid part would be repaid monthly from 15 March 2021 to 15 February 2023.

(c) The amounts represent the deposit received for entering into the management agreement between the Group and an independent third party for lease of the parking lot of the Group to the Management Company for a term of 10 years starting from 1 December 2018. According to the agreement, the Group should return the deposit in instalments during the lease period.

(a) 於2021年12月31日，該款項為應付關聯方往來款(附註八(5)(g))，無息，無抵押。其中部分款項本公司可能被要求隨時償還等該款項，故分類為一年內到期的長期應付款。

(b) 應付委托貸款為東銀融資租賃(天津)有限公司於2017年7月及8月分別向本集團提供的委托貸款餘額。根據原協議，該委托貸款本金為人民幣64,145,659元，由海口美蘭提供保證，於到期日2020年11月15日前一次性償還，實際年利率為6.05%。於2020年11月，本公司與東銀融資租賃(天津)有限公司簽訂展期協議，約定未償還部分自2021年3月15日起至2023年2月15日前按月償還。

(c) 應付押金為本集團與一第三方公司簽訂管理協議將本集團停車場租賃予該第三方公司而暫收的押金。該租賃期限自2018年12月1日起計10年，根據協議本集團須於租賃期間分期返還暫收的押金。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 四 合併財務報表項目附註(續)

#### (26) Deferred revenue

#### (26) 遞延收益

|  |               | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|--|---------------|--|--|
| Government grants related to assets (a)    | 與資產相關的政府補助(a) |  |  |
| – Special fund for fire equipment subsidy  | – 消防設備補助專項基金  | <b>7,470,000</b>                                 | 8,870,000                              |
| – Special subsidy for inspection building  | – 聯檢樓專項補助     | <b>2,200,000</b>                                 | 2,300,000                              |
| – Subsidy for terminal complex project GTC | – 站前綜合體GTC補助  | <b>36,888,889</b>                                | 38,222,222                             |
|  |               | <b>46,558,889</b>                                | 49,392,222                             |

#### (a) Government grants

#### (a) 政府補助

|  |            | 31 December<br>2020<br>2020年<br>12月31日 | Amortisation<br>charged in<br>the current year<br>本年攤銷 | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> |
|--|------------|--|--|--|
| Special fund for fire equipment subsidy  | 消防設備補助專項基金 | 8,870,000                              | (1,400,000)  | <b>7,470,000</b>                                 |
| Special subsidy for inspection building  | 聯檢樓專項補助    | 2,300,000                              | (100,000)  | <b>2,200,000</b>                                 |
| Subsidy for terminal complex project GTC | 站前綜合體GTC補助 | 38,222,222                             | (1,333,333)  | <b>36,888,889</b>                                |
|  |            | 49,392,222                             | (2,833,333)  | <b>46,558,889</b>                                |

The above-mentioned asset-related government subsidies are amortised over the estimated useful life of the asset within 15 years, 40 years and 30 years, respectively.

上述與資產相關的政府補助分別在資產預計使用年限15年、40年和30年內攤銷。

#### (27) Other non-current liabilities

#### (27) 其他非流動負債

|                              |         | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|------------------------------|---------|--|--|
| Advances of parking lot rent | 預收停車場租金 | <b>96,462,000</b>                                | 112,539,000                            |
| Advances of franchise fee    | 預收特許經營費 | <b>10,344,332</b>                                | 21,043,210                             |
| Others                       | 其他      | <b>3,780,682</b>                                 | 8,123,447                              |
|                              |         | <b>110,587,014</b>                               | 141,705,657                            |

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (28) Share capital

### 四 合併財務報表項目附註 (續)

#### (28) 股本

|  |          | <b>31 December 2021<br/>and 31 December 2020<br/>2021年12月31日<br/>及2020年12月31日<br/>(Number of shares)<br/>(股數)</b> | 31 December 2021<br>and 31 December 2020<br>2021年12月31日<br>及2020年12月31日<br>(RMB)<br>(人民幣元) |
|--|----------|---|--|
| Shares held by domestic legal entities | 境內法人持股   |   |  |
| Haikou Meilan                          | 海口美蘭     | <b>237,500,000</b>  | 237,500,000  |
| HNA Group                              | 海航集團     | <b>3,512,500</b>  | 3,512,500  |
| Hainan Airlines                        | 海南航空     | <b>5,287,500</b>  | 5,287,500  |
| Foreign shares listed overseas         | 境外上市的外資股 | <b>226,913,000</b>  | 226,913,000  |
|  |          | <b>473,213,000</b>  | 473,213,000  |

#### (29) Capital surplus

#### (29) 資本公積

|   |                                | <b>31 December 2021<br/>and 31 December 2020<br/>2021年12月31日<br/>及2020年12月31日</b> |
|---|--------------------------------|---|
| Share premium   | 股本溢價                           | <b>598,983,655</b>  |
| Other capital surplus   | 其他資本公積                         |   |
| Share of changes in equity other than comprehensive income and profit distribution of investees under the equity method | 權益法核算的被投資單位除綜合收益和利潤分配以外的其他權益變動 | <b>120,177,293</b>  |
| Others  | 其他                             | <b>100,500,999</b>  |
|   |                                | <b>819,661,947</b>  |



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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 四 合併財務報表項目附註(續)

#### (30) Surplus reserve

#### (30) 盈餘公積

31 December 2021  
and 31 December 2020  
2021年12月31日  
及2020年12月31日

| Statutory surplus reserve | 法定盈餘公積金 | 246,394,231 |
|---------------------------|---------|-------------|
|---------------------------|---------|-------------|

In accordance with the Company Law of the People's Republic of China and the Company's Articles of Association, the Company should appropriate 10% of net profit for the year to the statutory surplus reserve, and the Company can cease appropriation when the statutory surplus reserve accumulated to more than 50% of the registered capital. The statutory surplus reserve can be used to make up for the loss or increase the paid-in capital after approval from the appropriate authorities. No statutory surplus reserve was appropriated during the year ended 31 December 2021 and 2020 as the Company's statutory surplus reserve has accumulated to 50% of its registered capital.

根據《中華人民共和國公司法》及本公司章程，本公司按年度淨利潤的10%提取法定盈餘公積金，直至法定盈餘公積金累計額達到註冊資本的50%。法定盈餘公積金經批准後可用於彌補虧損，或者增加股本。由於法定盈餘公積金累計額已達到本公司註冊資本的50%，本公司於2021年度及2020年度均未提取法定盈餘公積金。

#### (31) Retained earnings

#### (31) 未分配利潤

|   |                       | 2021<br>2021年度 | 2020<br>2020年度  |
|---|-----------------------|----------------|-----------------|
| Retained earnings at the beginning of the year  | 年初未分配利潤               | 2,248,711,127  | 3,589,087,273   |
| Add: Net profit/(loss) attributable to shareholders of the Company for the current year | 加：本年歸屬於母公司股東的淨利潤/(虧損) | 765,131,573    | (1,340,376,146) |
| Retained earnings at the end of the year  | 年末未分配利潤               | 3,013,842,700  | 2,248,711,127   |

#### (32) Minority interests

#### (32) 少數股東權益

Equity attributable to minority shareholders of subsidiaries

歸屬於各子公司少數股東的權益

| Name of subsidiaries   | Minority shareholder                         | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|--|--|--|--|
| Haikou Meilan International Airport Cargo Co., Ltd. ("Meilan Freight")<br>海南美蘭國際機場貨運有限責任公司<br>(「美蘭貨運」) | Shenxing Express Company Limited<br>神行速運有限公司 | 32,481,482                             | 42,061,708                             |

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (33) Revenue, cost of sales, selling and distribution expenses, and general and administrative expenses

### 四 合併財務報表項目附註(續)

#### (33) 營業收入和營業成本、銷售費用及管理費用

| Revenue   | 營業收入           | 2021<br>2021年度       | 2020<br>2020年度 |
|---|----------------|----------------------|----------------|
| <i>Aeronautical:</i>                                      | <i>航空性業務：</i>  |                      |                |
| Passenger service income                                  | 旅客服務費          | 252,465,010          | 232,104,867    |
| Ground handling service income                            | 地面服務費          | 164,501,372          | 140,935,947    |
| Fees and related charges on aircraft take-off and landing | 飛機起降及相關收費      | 101,613,008          | 89,964,362     |
|   |                | <b>518,579,390</b>   | 463,005,176    |
| <i>Non-aeronautical:</i>                                  | <i>非航空性業務：</i> |                      |                |
| Franchise income  | 特許經營權收入        | 667,975,213          | 558,722,588    |
| Hotel income  | 酒店收入           | 91,137,084           | 84,502,051     |
| Freight and packaging income                              | 貨運及包裝收入        | 87,672,452           | 92,986,239     |
| VIP room income   | 貴賓室收入          | 78,078,153           | 70,422,336     |
| Rental income (i)   | 租金收入(i)        | 64,629,776           | 25,450,351     |
| Car parking income  | 停車場收入          | 14,749,541           | 14,749,541     |
| Other income  | 其他收入           | 82,890,641           | 59,693,510     |
|   |                | <b>1,087,132,860</b> | 906,526,616    |
|   |                | <b>1,605,712,250</b> | 1,369,531,792  |

(i) During the year ended 31 December 2021, the variable lease payments based on a certain percentage of the lessee's sales in rental income was RMB91,881 (2020: RMB155,119) and the Group has no significant lease changes (2020: Nil).

(i) 2021年度，租金收入中基於承租人的銷售額的一定比例確認的可變租金為人民幣91,881元（2020年度：人民幣155,119元）。2021年度，本集團無重大的租賃變更（2020年度：無）。

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 四 合併財務報表項目附註(續)

#### (33) Revenue, cost of sales, selling and distribution expenses, and general and administrative expenses (Continued)

#### (33) 營業收入和營業成本、銷售費用及管理費用(續)

Cost of sales, selling and distribution expenses and general and administrative expenses mainly include the following items:

營業成本、銷售費用及管理費用主要由以下項目構成：

| Revenue                                       | 營業收入        | 2021<br>2021年度     | 2020<br>2020年度 |
|---|-------------|--------------------|----------------|
| Employee salaries and benefit expenses        | 員工工資及福利費用   | 274,412,391        | 160,157,057    |
| Depreciation expenses of fixed assets         | 固定資產折舊費用    | 124,112,936        | 110,943,206    |
| Outsourcing and sub-contracted labour costs   | 勞務外包及勞務派遣費用 | 102,078,662        | 112,226,679    |
| Repairs and maintenance                       | 維修費用        | 73,630,307         | 47,626,748     |
| Airport and logistic services fee             | 機場及外勤綜合服務費  | 66,078,899         | 65,271,930     |
| Costs for depreciation of right-of-use assets | 使用權資產折舊費用   | 49,998,862         | 25,764,493     |
| Utilities                                     | 水電費         | 44,475,163         | 38,411,647     |
| Depreciation of investment properties         | 投資性房地產折舊費用  | 41,040,079         | 37,402,326     |
| VIP room costs                                | 貴賓室業務支出     | 31,987,462         | 31,688,488     |
| Security costs                                | 護衛隊業務支出     | 15,489,784         | 15,501,652     |
| Flight delays meal allowance                  | 航班延誤配餐費     | 7,296,823          | 3,095,756      |
| Amortisation of intangible assets             | 無形資產攤銷費用    | 5,870,473          | 3,736,188      |
| Packaging materials                           | 紙箱成本        | 5,051,209          | 9,530,257      |
| Handling fees of CAAC Settlement Centre       | 民航清算中心手續費   | 4,063,498          | 3,192,569      |
| Audit fees                                    | 審計師費用       | 2,138,483          | 2,004,332      |
| – Audit services                              | – 審計服務      | 1,857,502          | 1,623,351      |
| – Non-audit services                          | – 非審計服務     | 280,981            | 380,981        |
| Travelling expenses                           | 差旅費         | 645,473            | 747,645        |
| Others  | 其他          | 142,948,224        | 101,456,392    |
|   |             | <b>991,318,728</b> | 768,757,365    |

As stated in Note 2(24), the Group directly recognised the lease payments of short-term leases and low-value leases in profit or loss, and the amount during the year ended 31 December 2021 was RMB1,621,073 (2020: RMB679,562).

如附註二(24)所述，本集團將短期租賃和低價值租賃的租金支出直接計入當期損益，2021年度金額為人民幣1,621,073元(2020年度：人民幣679,562元)。

#### (34) Taxes and surcharges

#### (34) 税金及附加

|                                       |         | 2021<br>2021年度    | 2020<br>2020年度 |
|---------------------------------------|---------|-------------------|----------------|
| Property tax                          | 房產稅     | 20,626,970        | 7,939,836      |
| City maintenance and construction tax | 城市維護建設稅 | 3,903,349         | 3,180,257      |
| Educational surcharge                 | 教育費附加   | 2,880,346         | 2,222,512      |
| Land use tax                          | 土地使用稅   | 1,122,208         | 841,656        |
| Vehicle and vessel use tax            | 車船使用稅   | 148,704           | 152,261        |
| Stamp tax                             | 印花稅     | 83,389            | 103,717        |
|                                       |         | <b>28,764,966</b> | 14,440,239     |



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (35) Financial expenses

### 四 合併財務報表項目附註(續)

#### (35) 財務費用

|  |                 | 2021<br>2021年度    | 2020<br>2020年度 |
|--|-----------------|-------------------|----------------|
| Interest expenses on bank borrowings                             | 借款利息支出          | 127,942,253       | 162,950,112    |
| Plus: Interest expenses on lease liabilities and entrusted loans | 加：租賃負債及委托貸款利息支出 | 4,807,740         | 6,427,645      |
| Less: Capitalised interest                                       | 減：資本化利息         | (105,372,609)     | (162,950,112)  |
| Interest expenses  | 利息費用            | 27,377,384        | 6,427,645      |
| Less: Interest income  | 減：利息收入          | (6,524,891)       | (3,310,201)    |
| Net exchange losses  | 匯兌淨損失           | -                 | 3,433,518      |
| Others   | 其他              | 523,147           | 7,826,055      |
|  |                 | <b>21,375,640</b> | 14,377,017     |

#### (36) Other income

#### (36) 其他收益

|   |                                    | 2021<br>2021年度    | 2020<br>2020年度 | Related to<br>assets/income<br>與資產相關/<br>與收益相關 |
|---|------------------------------------|-------------------|----------------|--|
| Incentives related to supporting stable employment under COVID-19                                   | 支持新冠疫情穩崗有關獎勵                       | 5,436,026         | -              | Income related<br>與收益相關                        |
| Amortisation of government subsidies of fire equipment, inspection building and GTC (Note 4(26)(a)) | 消防設施、聯檢樓及綜合交通樞紐的政府補助攤銷(附註四(26)(a)) | 2,833,333         | 2,833,334      | Assets related<br>與資產相關                        |
| VAT relief related to supporting COVID-19 prevention and control                                    | 支持新冠疫情防控有關增值稅減免                    | 1,069,339         | 4,182,057      | Income related<br>與收益相關                        |
| Refund of individual income tax   | 個稅返還                               | 175,785           | 128,486        | Income related<br>與收益相關                        |
| Employment training subsidy fund  | 就業見習補貼資金                           | 145,036           | -              | Income related<br>與收益相關                        |
| Subsidies for Haikou to support the headquarters economic development                               | 海口支持總部經濟發展的補貼                      | -                 | 4,099,488      | Income related<br>與收益相關                        |
| Financial supports for civil aviation development   | 民航業發展財政補貼                          | -                 | 3,000,000      | Income related<br>與收益相關                        |
| Rewards for the business of international express supervision site                                  | 國際快件監管場所經營獎勵                       | -                 | 1,743,087      | Income related<br>與收益相關                        |
| Others  | 其他                                 | 2,126,966         | 2,014,274      | Income related<br>與收益相關                        |
|   |                                    | <b>11,786,485</b> | 18,000,726     |  |

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 四 合併財務報表項目附註(續)

#### (37) Investment loss

#### (37) 投資虧損

|  |                         | 2021<br>2021年度      | 2020<br>2020年度  |
|--|-------------------------|---------------------|-----------------|
| Losses on debt restructuring (Note 4(3))   | 債務重組損失(附註四(3))          | <b>(17,509,217)</b> | -               |
| Investment loss from long-term equity investment in unlisted companies using equity method | 權益法核算的來自非上市類公司的長期股權投資損失 | <b>(7,976)</b>      | (1,389,859,957) |
| Investment income from disposal of a subsidiary  | 處置子公司取得的投資收益            | -                   | 432,593         |
|  |                         | <b>(17,517,193)</b> | (1,389,427,364) |

There is no significant restriction on the repatriation of investment income of the Group.

本集團不存在投資收益匯回的重大限制。

#### (38) (Reversal)/Provision for expected credit losses

#### (38) 信用減值(轉回)/損失

|   |                | 2021<br>2021年度       | 2020<br>2020年度 |
|---|----------------|----------------------|----------------|
| (Reversal)/Provision for expected credit losses of Joint Repayment Commitment | 共同還款承諾(轉回)/損失  | <b>(186,501,400)</b> | 189,087,000    |
| Bad debt provision for accounts receivable                                    | 應收賬款壞賬損失       | <b>28,874,688</b>    | 169,618,907    |
| (Reversal)/Provision for bad debt of other receivables                        | 其他應收款壞賬(轉回)/損失 | <b>(3,194,014)</b>   | 5,179,732      |
| Bad debt provision for cash and cash equivalents                              | 貨幣資金損失         | <b>647,955</b>       | 137,996,545    |
|   |                | <b>(160,172,771)</b> | 501,882,184    |

#### (39) Non-operating income

#### (39) 營業外收入

|                     |      | 2021<br>2021年度 | 2020<br>2020年度 |
|---------------------|------|----------------|----------------|
| Income from penalty | 罰款收入 | <b>23,475</b>  | 2,453          |
| Others              | 其他   | <b>583,564</b> | 216,190        |
|                     |      | <b>607,039</b> | 218,643        |

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (40) Income tax (credits)/expenses

### 四 合併財務報表項目附註(續)

#### (40) 所得稅(貸項)/費用

|  |                  | 2021<br>2021年度      | 2020<br>2020年度 |
|--|------------------|---------------------|----------------|
| Current income tax calculated based on tax law and related regulations | 按稅法及相關規定計算的當期所得稅 | -                   | 79,061,440     |
| Deferred income tax  | 遞延所得稅            | <b>(37,682,419)</b> | (39,007,942)   |
|  |                  | <b>(37,682,419)</b> | 40,053,498     |

The reconciliation from income tax calculated based on the applicable tax rates and total profit/(loss) presented in the consolidated income statement to the income tax expenses is listed below:

將基於合併利潤表的利潤/(虧損)總額採用適用稅率計算的所得稅調節為所得稅費用如下：

|  |                                  | 2021<br>2021年度       | 2020<br>2020年度  |
|--|----------------------------------|----------------------|-----------------|
| Total profit/(loss)  | 利潤/(虧損)總額                        | <b>717,868,928</b>   | (1,302,019,710) |
| Income tax expenses calculated at tax rates applicable for the Group   | 按本集團適用稅率計算的所得稅                   | <b>107,680,339</b>   | (195,302,957)   |
| Effect of change in the tax rates  | 稅率變動的影響                          | <b>21,059</b>        | 2,128,340       |
| Investment losses recognised under equity method   | 按權益法確認的投資虧損                      | <b>1,196</b>         | 208,478,994     |
| Costs, expenses and losses not deductible for tax purposes   | 不得扣除的成本、費用和損失                    | <b>1,909,412</b>     | 1,298,884       |
| Additional deduction   | 加計扣除                             | <b>(24,299)</b>      | (19,539)        |
| Temporary differences for which no deferred tax asset was recognised for the current period  | 當期末確認遞延所得稅資產的暫時性差異               | <b>2,173,786</b>     | 29,283,690      |
| Utilisation of deductible losses and deductible temporary differences for which no deferred tax asset was recognised in previous periods (a) | 使用前期末確認遞延所得稅資產的可抵扣虧損和可抵扣暫時性差異(a) | <b>(156,258,381)</b> | (6,014,887)     |
| Deductible losses for which no deferred tax asset was recognised in the current period   | 當期末確認遞延所得稅資產的可抵扣虧損               | <b>6,814,469</b>     | -               |
| Adjustment of the current income tax expenses according to the final settlement result   | 根據匯算清繳結果調整當期所得稅費用                | -                    | 200,973         |
|  |                                  | <b>(37,682,419)</b>  | 40,053,498      |

(a) The Group did not recognise the deferred income tax assets with temporary difference between the carrying amount of the long-term equity investment and its tax base in prior periods. During the year ended 31 December 2021, the Company transferred 24.5% equity in the associate HNA Airport Holdings to Hainan Ruigang Logistics Co., Ltd. ("Ruigang Logistics"), a wholly-owned subsidiary of the Company (Note 16(2)). The difference between the consideration paid and tax base of RMB1,011,715,102 was deducted before tax at the time of transfer.

(a) 本集團前期末確認長期股權投資賬面價值與計稅基礎產生暫時性差異的遞延所得資產，於2021年度本公司將聯營公司海航機場控股24.5%的股權轉讓給本集團子公司海南瑞港物流有限公司(「瑞港物流」)(附註十六(2))，轉讓對價與計稅基礎的差異人民幣1,011,715,102元於轉讓時予以稅前扣除。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 四 合併財務報表項目附註(續)

#### (41) Earnings/(Losses) per share

(a) Basic earnings/(losses) per share are calculated by dividing consolidated net profit/(loss) attributable to ordinary shareholders of the Company by weighted average number of ordinary shares outstanding:

#### (41) 每股收益/(虧損)

(a) 基本每股收益/(虧損)以歸屬於母公司普通股股東的合併淨利潤/(虧損)除以本公司發行在外普通股的加權平均數計算：

|   |                              | 2021<br>2021年度 | 2020<br>2020年度  |
|---|------------------------------|----------------|-----------------|
| Consolidated net profit/(loss) attributable to ordinary shareholders of the Company (RMB) | 歸屬於母公司普通股股東的合併淨利潤/(虧損)(人民幣元) | 765,131,573    | (1,340,376,146) |
| Weighted average number of ordinary shares outstanding (Share)                            | 本公司發行在外普通股的加權平均數(股)          | 473,213,000    | 473,213,000     |
| Basic earnings/(losses) per share (RMB)   | 基本每股收益/(虧損)(人民幣元)            | 1.62           | (2.83)          |

(b) Diluted earnings/(losses) per share is calculated by dividing the consolidated net profit/(loss) attributable to ordinary shareholders of the Company adjusted based on the dilutive potential ordinary shares by the adjusted weighted average number of outstanding ordinary shares of the Company. As there were no dilutive potential ordinary shares in this current year (2020: Nil), diluted earnings/(losses) per share equal to basic earnings per share.

(b) 稀釋每股收益/(虧損)以根據稀釋性潛在普通股調整後的歸屬於母公司普通股股東的合併淨利潤/(虧損)除以調整後的本公司發行在外普通股的加權平均數計算。於本年度，本公司不存在具有稀釋性的潛在普通股(2020年度：無)，因此，稀釋每股收益/(虧損)等於基本每股收益/(虧損)。

#### (42) Dividends

On 20 August 2021, the Board of Directors proposed not to distribute 2021 interim cash dividend (2020 interim cash dividend: Nil).

On 25 March 2022, the Board of Directors proposed not to distribute 2021 final cash dividend (2020 final cash dividend: Nil).

#### (42) 股利

於2021年8月20日，董事會建議不分派2021年中期現金股利(2020年中期現金股利：零)。

於2022年3月25日，董事會建議不分派2021年度末期現金股利每股(2020年度末期現金股利：股東大會決議不分派2020年度末期現金股利)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

### 四 合併財務報表項目附註(續)

#### (43) Supplementary information to the cash flow statement

#### (43) 現金流量表補充資料

##### (a) Reconciliation from net profit/(loss) to cash flows from operating activities

##### (a) 將淨利潤/(虧損)調節為經營活動現金流量

|   |                      | 2021<br>2021年度     | 2020<br>2020年度     |
|---|----------------------|--------------------|--------------------|
| Net profit/(loss)                               | 淨利潤/(虧損)             | 755,551,347        | (1,342,073,208)    |
| Add: Credit impairment losses                   | 加：信用減值(轉回)/損失        | (160,172,771)      | 501,882,184        |
| Depreciation of investment properties           | 投資性房地產折舊             | 41,040,079         | 37,402,326         |
| Depreciation of fixed assets                    | 固定資產折舊               | 124,112,936        | 110,943,206        |
| Depreciation of right-of-use assets             | 使用權資產折舊              | 49,998,862         | 25,764,493         |
| Amortisation of intangible assets               | 無形資產攤銷               | 5,870,473          | 3,736,188          |
| Amortisation of long-term prepaid expenses      | 長期待攤費用攤銷             | 947,527            | 1,100,924          |
| Amortisation of deferred revenue                | 遞延收益攤銷               | (2,833,333)        | (2,833,334)        |
| Net losses on disposal of fixed assets          | 處置固定資產淨損失            | 712,875            | 884,225            |
| Losses arising from changes in fair value       | 公允價值變動損失             | 695,041            | -                  |
| Financial expenses                              | 財務費用                 | 27,377,384         | 16,561,730         |
| Investment losses                               | 投資虧損                 | 17,517,193         | 1,389,427,364      |
| Increase in deferred tax assets                 | 遞延所得稅資產增加            | (38,033,079)       | (29,479,321)       |
| Increase in deferred tax liabilities            | 遞延所得稅負債增加            | 350,660            | 360,268            |
| (Increase)/Decrease in inventories              | 存貨的(增加)/減少           | (228,360)          | 296,801            |
| Increase in operating receivables               | 經營性應收項目的增加           | (73,493,867)       | (207,333,190)      |
| Increase/(Decrease) in operating payables       | 經營性應付項目的增加/(減少)      | 78,773,068         | (42,669,757)       |
| <b>Net cash flows from operating activities</b> | <b>經營活動產生的現金流量淨額</b> | <b>828,186,035</b> | <b>463,970,899</b> |

#### Non-cash investing and financing activities

不涉及現金收支的重大經營、投資和籌資活動

|   |                   | 2021<br>2021年度    | 2020<br>2020年度    |
|---|-------------------|-------------------|-------------------|
| Financial assets held for sale increase in the current year | 當年新增以股票抵債的交易性金融資產 | 27,529,450        | -                 |
| Right-of-use assets increase in the current year            | 當年新增的使用權資產        | 34,746,636        | 60,156,121        |
|   |                   | <b>62,276,086</b> | <b>60,156,121</b> |

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 4 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

#### (43) Supplementary information to the cash flow statement (Continued)

##### (b) Net increase/(decrease) in cash and cash equivalents

### 四 合併財務報表項目附註(續)

#### (43) 現金流量表補充資料(續)

##### (b) 現金及現金等價物淨變動情況

|  |                 | 2021<br>2021年度 | 2020<br>2020年度  |
|--|-----------------|----------------|-----------------|
| Cash and cash equivalents at the end of the year             | 現金及現金等價物的年末餘額   | 177,462,360    | 257,683,611     |
| Less: Cash and cash equivalents at the beginning of the year | 減：現金及現金等價物的年初餘額 | (257,683,611)  | (1,511,749,849) |
| Net decrease in cash and cash equivalents                    | 現金及現金等價物淨減少     | (80,221,251)   | (1,254,066,238) |

(c) For the year ended 31 December 2021, the total cash outflow related to leases paid by the Group amounted to RMB12,527,357 (2020: RMB7,234,732), except for the repayments of lease liabilities amounting to RMB10,906,284 (2020: RMB6,555,170) classified as cash paid relating to financing activities, the remaining is classified as cash paid relating to operating activities.

(c) 於2021年度，本集團支付的與租賃相關的總現金流出為人民幣12,527,357元（2020年度：人民幣7,234,732元），其中計入籌資活動償付租賃負債支付的金額為人民幣10,906,284元（2020年度：人民幣6,555,170元），其餘現金流出均計入經營活動。

### 5 CHANGES IN THE SCOPE OF CONSOLIDATION

There were no changes in the scope of consolidation for the current year.

### 五 合併範圍的變更

本年度未發生合併範圍的變更。



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 6 INTERESTS IN OTHER ENTITIES

#### (1) Interests in subsidiaries

##### (a) Particulars of group entities

### 六 在其他主體中的權益

#### (1) 在子公司中的權益

##### (a) 企業集團的構成

|  | Type of entity<br>法人類別                 | Major business<br>location<br>主要經營地 | Place of<br>registration<br>註冊地 | Nature of business<br>業務性質                                 | Registered<br>capital<br>註冊資本 | Direct<br>shareholding<br>直接持股比例 | Voting<br>rights<br>表決權比例 | Way of<br>acquisition<br>取得方式 |
|--|--|-------------------------------------|---------------------------------|--|-------------------------------|----------------------------------|---------------------------|-------------------------------|
| Meilan Freight (i)<br>美蘭貨運(i)  | Limited liability<br>company<br>有限責任公司 | Haikou<br>海口市                       | Haikou<br>海口市                   | Rendering of<br>cargo services<br>提供貨運服務                   | 20,000,000                    | 51%                              | 60%                       | Setup<br>設立取得                 |
| Ruigang Logistics<br>瑞港物流  | Limited liability<br>company<br>有限責任公司 | Haikou<br>海口市                       | Haikou<br>海口市                   | Logistics services and<br>business investment<br>物流服務及商業投資 | 50,000,000                    | 100%                             | 100%                      | Setup<br>設立取得                 |
| Hainan Meilan Airport Hotel Investment<br>Co., Ltd. ("Meilan Airport Hotel")<br>海南美蘭機場酒店投資有限公司<br>(「美蘭機場酒店」) | Limited liability<br>company<br>有限責任公司 | Haikou<br>海口市                       | Haikou<br>海口市                   | Hotel investment and<br>operation<br>酒店投資經營                | 5,000,000                     | 100%                             | 100%                      | Setup<br>設立取得                 |

(i) The percentage of shareholding in Meilan Freight held by the Company is 51%. The key operating and financial decisions of Meilan Freight are made by the Board of Directors. The resolution of the Board of Directors should be subject to the approval of at least half of the directors who attend the Board of Directors' meeting. The Company has the right to designate 3 out of total 5 board members in Meilan Freight, so the Company has the voting rights of 60% in it.

(i) 本公司對美蘭貨運的持股比例為51%，美蘭貨運主要經營及財務的決策由董事會作出，董事會決議至少應經由出席董事會會議的二分之一的董事同意才能通過，美蘭貨運董事會成員共5名，本公司有權派出3名董事，故本公司擁有的表決權比例為60%。

The Group does not have a significant minority interest in subsidiaries.

本集團不存在重要少數股東權益的子公司。

There is no restriction of the use of the Group's assets nor the settlement of the liability of the Group.

本集團不存在使用集團資產或清償集團負債方面的限制。

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### 6 INTERESTS IN OTHER ENTITIES (Continued)

#### (2) Interests in associates

##### (a) General information of associates

### 六 在其他主體中的權益 (續)

#### (2) 在聯營企業中的權益

##### (a) 聯營企業的基礎信息

|                          | Major business location | Place of registration   | Nature of business   | Whether strategic to the Group's activities<br>對集團活動是否具有戰略性 | Shareholding<br>持股比例 |
|--------------------------|-------------------------|-------------------------|--|---|----------------------|
|                          | 主要經營地                   | 註冊地                     | 業務性質   |   |                      |
| Hainan Konggang          | Haikou, Hainan Province | Haikou, Hainan Province | Property development, resort operation, eco-agriculture development and gardening                        | Yes   | 30%                  |
| 海南空港                     | 海南省海口市                  | 海南省海口市                  | 物業開發、休閒度假經營開發、生態農業開發、綠化園藝  | 是   | 30%                  |
| HNA Airport Holdings (i) | Haikou, Hainan Province | Haikou, Hainan Province | Airport operation and ground handling services; airport investment, holding, constructing and rebuilding | Yes   | 24.5%                |
| 海航機場控股(i)                | 海南省海口市                  | 海南省海口市                  | 機場運營管理和地面服務；機場投資、控股、建設、改造  | 是   | 24.5%                |

Investments in associates are accounted for using the equity method.

本集團對上述股權投資均採用權益法核算。

- (i) The place of registration and major business location of HNA Airport Holdings Group are in the PRC, and there is no business transaction relationship between the Group and HNA Airport Holdings Group. The percentage of the shareholding held by the Group is 24.5% and the voting rights are 1/7. Although the percentage of the voting rights held by the Group is less than 20%, 1 out of 7 directors of the Board of Directors of HNA Airport Holdings is nominated by the Group and therefore, the Group is able to exercise significant influence over HNA Airport Holdings and regards it as an associate of the Group.

- (i) 海航機場控股集團的註冊地及主要經營地均在中國境內，與本集團無業務上的往來。本集團對海航機場控股的持股比例為24.5%，表決權比例為1/7，雖然低於20%，但是海航機場控股董事會7名董事中的1名由本集團任命，從而本集團能夠對海航機場控股施加重大影響，故將其作為聯營企業核算。

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### 6 INTERESTS IN OTHER ENTITIES (Continued)

#### (2) Interests in associates (Continued)

##### (b) Main financial information of significant associates

### 六 在其他主體中的權益 (續)

#### (2) 在聯營企業中的權益 (續)

##### (b) 重要聯營企業的主要財務信息

|   |                             | <b>HNA Airport Holdings Group</b><br>海航機場控股集團 |                  |
|---|-----------------------------|---|------------------|
|   |                             | <b>31 December 2021</b>                       | 31 December 2020 |
|   |                             | <b>2021年度</b>                                 | 2020年度           |
|   |                             | <b>RMB'000</b>                                | RMB'000          |
|   |                             | 人民幣千元   | 人民幣千元            |
| Current assets  | 流動資產                        | <b>6,344,896</b>                              | 3,871,152        |
| Non-current assets  | 非流動資產                       | <b>9,922,192</b>                              | 10,900,940       |
| <b>Total assets</b>   | <b>資產合計</b>                 | <b>16,267,088</b>                             | 14,772,092       |
| Current liabilities   | 流動負債                        | <b>9,815,646</b>                              | 13,651,928       |
| Non-current liabilities   | 非流動負債                       | <b>5,247,189</b>                              | 1,136,834        |
| <b>Total liabilities</b>  | <b>負債合計</b>                 | <b>15,062,835</b>                             | 14,788,762       |
| Minority interests  | 少數股東權益                      | <b>3,400,591</b>                              | 2,762,467        |
| Shareholders' equity attributable to the parent company   | 歸屬於母公司股東權益                  | <b>(2,196,339)</b>                            | (2,779,137)      |
| Share of net assets by shareholding ratio (ii)  | 按持股比例計算的淨資產份額(ii)           | <b>(538,103)</b>                              | (680,889)        |
| Adjustments   | 調整事項                        |   |                  |
| - Adjustment according to the fair value of the joint venture's identifiable net assets at the time of obtaining the investment | - 按照取得投資時聯營企業可辨認淨資產公允價值進行調整 | <b>76,134</b>                                 | 80,147           |
| - Others (iii)  | - 其他(iii)                   | <b>461,969</b>                                | 600,742          |
| Book value of equity investment in associates   | 對聯營企業權益投資的賬面價值              | -   | -                |
|   |                             | <b>2021</b>                                   | 2020             |
|   |                             | <b>2021年度</b>                                 | 2020年度           |
| Operating income  | 營業收入                        | <b>1,455,084</b>                              | 1,211,576        |
| Net income/(loss)   | 淨利潤/(虧損)                    | <b>980,497</b>                                | (12,253,378)     |
| Other comprehensive income/(loss)   | 其他綜合收益/(虧損)                 | <b>111,840</b>                                | (14,522)         |
| <b>Total comprehensive income/(loss)</b>  | <b>綜合收益/(虧損)總額</b>          | <b>1,092,337</b>                              | (12,267,900)     |



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### 6 INTERESTS IN OTHER ENTITIES (Continued)

#### (2) Interests in associates (Continued)

#### (b) Main financial information of significant associates (Continued)

The Group did not receive dividends from associates in the current year.

- (i) HNA Airport Holdings Group is principally engaged in the operation and management of Sanya Phoenix Airport, holds investments in two associates engaged construction of Sanya new airport and real estate development business respectively and carry out other investment activities. During the year ended 31 December 2020, as affected by the overall liquidity risk of HNA Group and the impact of epidemic, HNA Airport Holdings Group recognised a series of losses, including losses of investments in associates accounted for using the equity method, losses from changes in fair value of other non-current financial assets, ECL of receivables from related parties and guarantee provided to related parties. As at 31 December 2020, the HNA Airport Holdings Group recognized the net debt attributable to the parent company of approximately RMB2.78 billion.

During the year ended 31 December 2021, affected by the construction of the Hainan Free Trade Port and the offshore duty-free policy, the revenue of HNA Airport Holdings Group has gradually returned pre-epidemic levels. Taking into account the declaration of creditor's right, the retention of creditor's right, the settlement of creditor's right and the implementation of the restructuring plan of Hainan Airport Restructuring, the net liabilities attributable to the parent company was approximately RMB2.20 billion after the derecognition of other non-current financial assets and the provision of expected credit losses of receivables from related parties.

- (ii) The Group calculates the net assets share based on the amount attributable to the parent company in the consolidated financial statements and shareholding ratios, which has taken into account the impacts of both the fair value of the identifiable net assets and liabilities of the associates upon acquisition of investments in associates and the unification of accounting policies adopted by the associates to those adopted by the Group. The assets involved in the transactions between the Group and its associates do not constitute business.
- (iii) Other adjustments include unrecognised excessive losses and etc.

### 7 SEGMENT INFORMATION

The chief operating decision-maker ("CODM") of the Group has been identified as the Executive Directors and senior management led by the chairman of the Company. Management reviews the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

Management considers the Group conducts its business within one business segment – the business of operating an airport and a hotel and provision of related services in the PRC and the Group also operates within one geographical segment because its revenues are primarily generated from and its assets are located in the PRC.

### 六 在其他主體中的權益 (續)

#### (2) 在聯營企業中的權益 (續)

#### (b) 重要聯營企業的主要財務信息 (續)

本集團本年度未收到來自聯營企業的股利。

- (i) 海航機場控股集團主要經營三亞鳳凰機場運營管理，並透過其投資的聯營公司參與三亞新機場建設、地產開發業務以及其他投資經營活動。於2020年度，受海航集團整體流動性風險以及疫情的影響，海航機場控股集團確認了一系列損失，包括對其聯營公司權益法核算的投資損失、對其他非流動金融資產的公允價值變動損失、應收關聯方款項以及為關聯方提供擔保的預計信用損失等，於2020年12月31日海航機場控股合併賬面歸屬於母公司淨負債約為人民幣27.8億元。

於2021年度，儘管受海南省自貿港建設和離島免稅的影響，海航機場控股集團的營業收入逐步回到疫情水平，在考慮了海南機場重整的債權申報、債權留債、債權清償及重整計劃執行情況，其他非流動金融資產按照相關重整計劃終止確認，應收關聯方款項按相關重整計劃將獲得清償預計信用損失後，合併賬面歸屬於母公司淨負債約為人民幣22.0億元。

- (ii) 本集團以聯營企業合併財務報表中歸屬於母公司的金額為基礎，按持股比例計算淨資產份額。聯營企業合併財務報表中的金額考慮了取得投資時聯營企業可辨認淨資產和負債的公允價值以及統一會計政策的影響。本集團與聯營企業之間交易所涉及的資產均不構成業務。
- (iii) 其他調整事項包括未確認的超額虧損等。

### 七 分部信息

本集團最高營運決策者定義為執行董事及在總裁領導下的高級管理層。管理層審閱內部報告以評估業績及分配資源。管理層基於上述報告作為分部依據。

管理層認為本集團僅於一個行業內經營業務，即在中國經營一個機場及配套酒店並提供相關服務。同時，由於本集團的收益主要來自中國，其資產亦位於中國，本集團僅於一個地域內經營業務。

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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS

#### (1) Information of the parent company

##### (a) General information of the parent company:

|                       | Place of registration<br>註冊地      | Nature of business<br>業務性質                                       |
|-----------------------|-----------------------------------|--|
| Haikou Meilan<br>海口美蘭 | Haikou, Hainan Province<br>海南省海口市 | Air transportation and ground handling services<br>提供航空運輸及地面代理服務 |

##### (b) Registered capital and changes in registered capital of the parent company:

|                       |  | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|-----------------------|--|--|--|
| Haikou Meilan<br>海口美蘭 |  | 4,137,105,499                          | 4,248,629,699                          |

In November 2020, Hainan Development Holdings Co., Ltd. ("Hainan Development Holdings") transferred all its 18.23% equity in Haikou Meilan to the State-owned Assets Supervision and Administration Committee of Hainan Provincial Government (Hainan SASAC). After this transfer and as at 31 December 2020, 29.99% equity of Haikou Meilan was directly and indirectly held by Hainan SASAC who would become the largest shareholder in Haikou Meilan.

On 13 March 2021, Haikou Meilan was included in HNA Group Substantial Consolidated Restructuring. On 31 October 2021, Hainan High Court ruled on the restructuring plan of the HNA Group Substantial Consolidated Restructuring. According to the implementation of HNA Group Substantial Consolidated Restructuring, shareholders who have not paid in their capital contributions do not enjoy shareholders' rights and interests, and the registered capital corresponding to the unpaid capital contributions will be reduced accordingly. After the change, the registered capital of Haikou Meilan is RMB4,137,105,499. and Hainan Airport Industrial Investment Co., Ltd. directly holds around 46.81% of the equity of Haikou Meilan, and becomes the largest shareholder of Haikou Meilan. Hainan Airport Industrial Investment Co., Ltd. is affiliated to Hainan SASAC. On 9 March 2022, Haikou Meilan completed the industrial and commercial registration procedures for the change of registered capital and shareholders.

### 八 關聯方關係及其交易

#### (1) 母公司情況

##### (a) 母公司基本情況：

##### (b) 母公司註冊資本及其變化：

於2020年11月，海南省發展控股有限公司將其所持有的海口美蘭18.23%的股權全部轉讓給海南省政府國有資產監督管理委員會（「海南省國資委」），本次股權劃轉後及於2020年12月31日，海南省國資委直接和間接持有海口美蘭29.99%的股權，為海口美蘭的第一大股東。

於2021年3月13日，海口美蘭被納入海航集團實質合併重整。於2021年10月31日，海南高院裁定海航集團實質合併重整計劃。根據海航集團實質合併重整計劃實施的結果，對於未實繳出資的股東，不享有股東權益，未實繳出資額對應的註冊資本相應調減，變更後海口美蘭的註冊資本為人民幣4,137,105,499元；對實繳出資人權益進行調整，調整後海南機場實業投資有限公司直接持有海口美蘭約46.81%的股權，為海口美蘭的第一大股東。海南機場實業投資有限公司隸屬於海南省國資委。於2022年3月9日，海口美蘭完成了註冊資本、股權變更的工商登記手續。

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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

- (1) Information of the parent company (Continued)  
(c) The percentages of shareholding and voting rights in the Company held by the parent company:

### 八 關聯方關係及其交易 (續)

- (1) 母公司情況 (續)  
(c) 母公司對本公司的持股比例和表決權比例：

|               |      | 31 December 2021 and<br>31 December 2020<br>2021年12月31日及2020年12月31日 |                             |
|---------------|------|---|-----------------------------|
|               |      | Shareholding (%)<br>持股比例%   | Voting rights (%)<br>表決權比例% |
| Haikou Meilan | 海口美蘭 | 50.19   | 50.19                       |

### (2) Information of subsidiaries

The general information and other related information of the subsidiaries are set out in Note 6(1)(a).

### (2) 子公司情況

子公司的基本情況及相關信息見附註六(1)(a)。

### (3) Information of other related parties

### (3) 其他主要關聯方情況

|  | Relationship with the Group<br>與本集團的關係                       |
|--|--|
| HNA Group<br>海航集團  | Has significant influence on the parent company<br>對母公司有重大影響 |
| Hainan Traffic Administration Holdings Company Limited<br>("Hainan Traffic Holdings")<br>海南交管控股有限公司(「海交控股」)  | Has significant influence on the parent company<br>對母公司有重大影響 |
| Hainan SASAC<br>海南省國資委   | Has significant influence on the parent company<br>對母公司有重大影響 |
| Global Consumer Goods (Hainan) Trading Company Limited<br>("Global Consumer Goods")<br>全球消費精品(海南)貿易有限公司(「全球消費精品」)  | Under control of Hainan SASAC<br>受海南省國資委的控制                  |
| Haikou Meilan International Airport Passenger Transport Co., Ltd.<br>("Airport Passenger Transport") <sup>Note 1</sup><br>海口美蘭國際機場客運有限責任公司(「機場客運」) <sup>註1</sup> | Under control of HNA Group<br>受海航集團的控制                       |
| Hainan Airlines <sup>Note 2</sup><br>海南航空 <sup>註2</sup>  | Under control of Hainan SASAC<br>受海南省國資委的控制                  |
| Tianjin Airlines Co., Ltd. ("Tianjin Airlines") <sup>Note 2</sup><br>天津航空有限責任公司(「天津航空」) <sup>註2</sup>  | Under control of Hainan SASAC<br>受海南省國資委的控制                  |
| Lucky Air Co., Ltd. ("Lucky Air") <sup>Note 2</sup><br>雲南祥鵬航空有限責任公司(「雲南祥鵬」) <sup>註2</sup>  | Under control of Hainan SASAC<br>受海南省國資委的控制                  |
| Guangxi Beibu Gulf Airlines Co., Ltd. ("Beibu Gulf Airlines") <sup>Note 2</sup><br>廣西北部灣航空有限責任公司(「北部灣航空」) <sup>註2</sup>  | Under control of Hainan SASAC<br>受海南省國資委的控制                  |



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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

### 八 關聯方關係及其交易 (續)

#### (3) Information of other related parties (Continued)

#### (3) 其他主要關聯方情況 (續)

|   | <b>Relationship with the Group<br/>與本集團的關係</b>       |
|---|--|
| Chang An Airlines Co., Ltd. (“Chang An Airlines”) <sup>Note 2</sup><br>長安航空有限責任公司 (「長安航空」) <sup>註2</sup>            | Under control of Hainan SASAC<br>受海南省國資委的控制          |
| Yangpu Guoxing Construction Co., Ltd. (“Yangpu Guoxing”)<br>洋浦國興工程建設有限公司 (「洋浦國興」)                                   | Under control of Hainan Traffic Holdings<br>受海交控股的控制 |
| Hainan Property Management Group Co., Ltd. (“Hainan PM”) <sup>Note 3</sup><br>海南物管集團股份有限公司 (「海南物管集團」) <sup>註3</sup> | Under control of Hainan SASAC<br>受海南省國資委的控制          |
| Hainan Airlines Food Company Co., Ltd. (“HNA Food”) <sup>Note 4</sup><br>海南航空食品有限公司 (「海航食品」) <sup>註4</sup>          | Under control of HNA Group<br>受海航集團的控制               |
| HNA Finance Company<br>海航財務公司   | Under control of HNA Group<br>受海航集團的控制               |
| Western Airlines Co., Ltd. (“Western Airlines”) <sup>Note 2</sup><br>西部航空有限責任公司 (「西部航空」) <sup>註2</sup>              | Under control of HNA Group<br>受海航集團的控制               |
| HNA Cargo Co., Ltd. (“HNA Cargo”) <sup>Note 2</sup><br>海航貨運有限公司 (「海航貨運」) <sup>註2</sup>                              | Under control of HNA Group<br>受海航集團的控制               |
| Honor (Sanya) Aviation Service Co., Ltd. (“Honor Sanya”)<br>尊捷(三亞)航空服務有限公司 (「尊捷三亞」)                                 | Under control of HNA Group<br>受海航集團的控制               |
| Eking Technology Co., Ltd. (“Eking Technology”)<br>易航科技股份有限公司 (「易航科技」)  | Under control of HNA Group<br>受海航集團的控制               |
| HNA Holding Group Co., Ltd. (“HNA Holding”)<br>海航實業集團有限公司 (「海航實業」)  | Under control of HNA Group<br>受海航集團的控制               |
| Suparna Airlines Co., Ltd. (“Suparna Airlines”) <sup>Note 2</sup><br>金鵬航空股份有限公司 (「金鵬航空」) <sup>註2</sup>              | Under control of HNA Group<br>受海航集團的控制               |
| Hainan New Generation Lottery Co., Ltd.<br>海南新生中彩科技有限公司   | Under control of HNA Group<br>受海航集團的控制               |
| HNA Tourism Group Co. Ltd.<br>海航旅遊集團有限公司  | Under control of HNA Group<br>受海航集團的控制               |
| Hainan Airlines Sales Co., Ltd. (“HNA Sales”) <sup>Note 2</sup><br>海南海航航空銷售有限公司 (「海航銷售」) <sup>註2</sup>              | Under control of HNA Group<br>受海航集團的控制               |
| Hainan Traffic Service Co., Ltd. (“HTS”)<br>海南航旅交通服務有限公司 (「航旅交通」)   | Under control of HNA Group<br>受海航集團的控制               |

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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

### 八 關聯方關係及其交易 (續)

#### (3) Information of other related parties (Continued)

#### (3) 其他主要關聯方情況 (續)

|   | <b>Relationship with the Group<br/>與本集團的關係</b>                              |
|---|---|
| Beijing Capital Airlines Co., Ltd. (“Capital Airlines”) <sup>Note 2</sup><br>北京首都航空有限公司(「首都航空」) <sup>註2</sup> | Under control of HNA Group<br>受海航集團的控制                                      |
| HNA Hotel (Group) Co., Ltd.<br>海航酒店(集團)有限公司   | Under control of HNA Group<br>受海航集團的控制                                      |
| Hainan HNA International Hotel Management Co., Ltd.<br>海南海航國際酒店管理股份有限公司                                       | Under control of HNA Group<br>受海航集團的控制                                      |
| Hainan HNA China Duty Free Merchandise Co., Ltd.<br>(“HNA China Duty Free”)<br>海南海航中免免稅品有限公司(「海航中免」)          | Under common control of HNA Group and other<br>companies<br>受海航集團與其他公司的共同控制 |

Note 1: Haikou Meilan transferred the control of the Airport Passenger Transport to HNA Holding in December 2021.

註1：海口美蘭於2021年12月將機場客運的控制權轉讓至海航實業。

Note 2: The control of Hainan Airlines, Tianjin Airlines, Lucky Air, Beibu Gulf Airlines, Chang An Airlines, Western Airlines, HNA Cargo, Suparna Airlines, HNA Sales and Capital Airlines was transferred to Hainan Fangda Aviation Development Co., Ltd. in December 2021, after which these companies are no longer related parties of the Group.

註2：依據重整計劃執行情況，海南航空、天津航空、雲南祥鵬、北部灣航空、長安航空、西部航空、海航貨運、金鵬航空、海航銷售、首都航空的控制權於2021年12月轉移至海南方大航空發展有限公司，之後該等公司不再為本集團關聯方。

Note 3: According to the implementation of restructuring plan, Hainan HNA Property Management Co., Ltd was controlled by Hainan SASAC since December 2021, and was renamed to Hainan Property Management Group Co., Ltd since January 2022.

註3：依據重整計劃執行情況，海南海航物業管理股份有限公司的控制權於2021年12月轉移至海南省國資委，並在2022年1月更名為海南物管集團股份有限公司。

Note 4: The equity of HNA Food was sold in September 2019, after which it is no longer a related party of the Group.

註4：海航食品於2019年9月的控股股東已不是海航集團，之後該公司不再為本集團關聯方。

#### (4) Significant related party transactions

#### (4) 重大關聯交易

##### (a) Pricing policies

##### (a) 定價政策

The Group's pricing on goods purchased from related parties, and services provided to or received from related parties are based on market price. Lease payments are negotiated by both parties involved in the lease arrangements and by making reference to the market price. The interest rates of deposits maintained with related parties of the Group are mutually agreed by taking into consideration of deposit interest rates of commercial banks over the same period.

本集團向關聯方採購的產品以及自關聯方接受勞務或向關聯方提供勞務的價格以市場價格作為定價基礎，與關聯方的租金安排參考市場價格經雙方協商後確定。本集團存放在關聯方的存款的利率參考商業銀行同期存款利率經雙方協商後確定。

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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

### 八 關聯方關係及其交易 (續)

#### (4) Significant related party transactions (Continued)

#### (4) 重大關聯交易 (續)

##### (b) Purchase of goods or receiving of services

##### (b) 採購貨物或接受勞務

|                  |        | 2021<br>2021年度<br>The Group<br>本集團 | 2020<br>2020年度<br>The Group<br>本集團 | 2021<br>2021年度<br>The Company<br>本公司 | 2020<br>2020年度<br>The Company<br>本公司 |
|------------------|--------|------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|
| Hainan PM        | 海南物管集團 | 56,664,309                         | 56,987,974                         | 53,822,758                           | 53,403,587                           |
| Haikou Meilan    | 海口美蘭   | 31,145,316                         | 31,008,189                         | 24,174,127                           | 23,413,455                           |
| Eking Technology | 易航科技   | 5,806,393                          | 8,310,625                          | 5,806,393                            | 8,310,625                            |
| Others           | 其他     | 7,294,939                          | -                                  | 1,037,736                            | -                                    |
|                  |        | <b>100,910,957</b>                 | 96,306,788                         | <b>84,841,014</b>                    | 85,127,667                           |

##### (c) Rendering of services

##### (c) 提供勞務

|                       |        | 2021<br>2021年度<br>The Group<br>本集團 | 2020<br>2020年度<br>The Group<br>本集團 | 2021<br>2021年度<br>The Company<br>本公司 | 2020<br>2020年度<br>The Company<br>本公司 |
|-----------------------|--------|------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|
| Hainan Airlines       | 海南航空   | 188,316,571                        | 168,136,751                        | 186,537,616                          | 167,838,785                          |
| Capital Airlines      | 首都航空   | 72,411,788                         | 57,131,917                         | 61,884,305                           | 57,131,917                           |
| Tianjin Airlines      | 天津航空   | 42,887,165                         | 28,103,943                         | 33,524,426                           | 28,103,943                           |
| Beibu Gulf Airlines   | 北部灣航空  | 30,464,485                         | 21,699,121                         | 21,729,649                           | 21,699,121                           |
| Lucky Air             | 雲南祥鵬   | 11,971,457                         | 13,155,722                         | 10,634,958                           | 13,155,722                           |
| Western Airlines      | 西部航空   | 6,857,253                          | 4,007,376                          | 5,138,634                            | 4,007,376                            |
| Global Consumer Goods | 全球消費精品 | 4,128,877                          | -                                  | 4,128,877                            | -                                    |
| Chang An Airlines     | 長安航空   | 3,684,012                          | 4,492,644                          | 3,025,216                            | 4,492,644                            |
| Honor Sanya           | 尊捷三亞   | 2,429,595                          | 2,161,435                          | 2,429,595                            | 2,161,435                            |
| Suparna Airlines      | 金鵬航空   | 2,122,697                          | 5,647,080                          | 1,891,998                            | 5,647,080                            |
| HNA Cargo             | 海航貨運   | 732,078                            | 788,509                            | -                                    | -                                    |
| HNA China Duty Free   | 海航中免   | -                                  | 4,439,348                          | -                                    | 4,439,348                            |
| Others                | 其他     | 876,096                            | -                                  | -                                    | -                                    |
|                       |        | <b>366,882,074</b>                 | 309,763,846                        | <b>330,925,274</b>                   | 308,677,371                          |



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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

### 八 關聯方關係及其交易 (續)

#### (4) Significant related party transactions (continued)

#### (4) 重大關聯交易 (續)

##### (d) Leases

##### (d) 租賃

Rental income recognised in the current year with the Group as the lessor:

本集團作為出租方當年確認的租賃收入：

|                      |        | 2021<br>2021年度<br>The Group<br>本集團 | 2020<br>2020年度<br>The Group<br>本集團 | 2021<br>2021年度<br>The Company<br>本公司 | 2020<br>2020年度<br>The Company<br>本公司 |
|----------------------|--------|------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|
| Hainan Airlines      | 海南航空   | 8,050,050                          | -                                  | 8,050,050                            | -                                    |
| Ruigang Logistics    | 瑞港物流   | -                                  | -                                  | 22,836,956                           | 11,366,524                           |
| Meilan Airport Hotel | 美蘭機場酒店 | -                                  | -                                  | 20,822,064                           | 9,896,819                            |
| Others               | 其他     | -                                  | 24,640                             | -                                    | 24,640                               |
|                      |        | <b>8,050,050</b>                   | 24,640                             | <b>51,709,070</b>                    | 21,287,983                           |

Increase of right-of-use assets in the current year with the Group as the lessee:

本集團作為承租方當年新增的使用權資產：

|               |      | 2021<br>2021年度<br>The Group<br>本集團 | 2020<br>2020年度<br>The Group<br>本集團 | 2021<br>2021年度<br>The Company<br>本公司 | 2020<br>2020年度<br>The Company<br>本公司 |
|---------------|------|------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|
| Haikou Meilan | 海口美蘭 | 34,746,636                         | 60,156,120                         | -                                    | 60,156,120                           |

Interest expenses on lease liabilities in the current year with the Group as the lessee:

本集團作為承租方當年承擔的租賃負債利息支出：

|               |      | 2021<br>2021年度<br>The Group<br>本集團 | 2020<br>2020年度<br>The Group<br>本集團 | 2021<br>2021年度<br>The Company<br>本公司 | 2020<br>2020年度<br>The Company<br>本公司 |
|---------------|------|------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|
| Haikou Meilan | 海口美蘭 | 2,697,850                          | 590,209                            | 2,022,795                            | 245,637                              |

##### (e) Co-borrowing

##### (e) 共同借款

| Haikou Meilan                    | 海口美蘭   | 2021<br>2021年度 | 2020<br>2020年度 |
|----------------------------------|--------|----------------|----------------|
| - The ending balance of the loan | - 年末餘額 | 3,232,000,000  | 3,232,000,000  |

For details, please refer to Note 8(6)(c).

詳細情況請參見附註八(6)(c)。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

- (4) Significant related party transactions (continued)  
(f) Guarantee received

### 八 關聯方關係及其交易 (續)

- (4) 重大關聯交易 (續)  
(f) 接受擔保

|               |      | 2021<br>2021年度    | 2020<br>2020年度 |
|---------------|------|-------------------|----------------|
| Haikou Meilan | 海口美蘭 | <b>18,392,556</b> | 406,524,100    |

Haikou Meilan provided joint liability guarantees for entrusted loans to the Company. For details, please refer to Note 4(25)(b).

海口美蘭為本公司委托貸款提供連帶責任保證擔保。詳細情況請參見附註四(25)(b)。

- (g) Interest income

- (g) 利息收入

|                     |        | 2021<br>2021年度<br>The Group<br>本集團 | 2020<br>2020年度<br>The Group<br>本集團 | 2021<br>2021年度<br>The Company<br>本公司 | 2020<br>2020年度<br>The Company<br>本公司 |
|---------------------|--------|------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|
| HNA Finance Company | 海航財務公司 | <b>809,943</b>                     | 1,042,762                          | <b>78,353</b>                        | 1,042,762                            |

The interest rates on the above interest income are mutually agreed by taking into consideration of deposit interest rates of commercial banks over the same period.

上述利息收入的利率參考商業銀行同期存款利率經雙方協商後確定。

- (h) Remuneration of key management

- (h) 關鍵管理人員薪酬

|                                |          | 2021<br>2021年度   | 2020<br>2020年度 |
|--------------------------------|----------|------------------|----------------|
| Remuneration of key management | 關鍵管理人員薪酬 | <b>5,879,069</b> | 6,094,538      |

Key management personnel include executive directors, non-executive directors, president, vice president, company secretary, chief financial officer and supervisors of the Company.

關鍵管理人員包括本公司執行董事、非執行董事、總裁、副總裁、公司秘書、財務總監及監事。

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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

### 八 關聯方關係及其交易 (續)

#### (4) Significant related party transactions (continued)

#### (4) 重大關聯交易 (續)

##### (i) Emoluments of directors and supervisors

##### (i) 董事及監事薪酬

Emoluments of directors and supervisors for the year ended 31 December 2021 were as follows:

2021年度每位董事及監事的薪酬如下：

| Name                                       | 姓名                    | Remunerations paid in respect of accepting office as director or supervisor | Remuneration paid for other services in connection with the management of the affairs of the Company |                           |                       | Total     |
|--|-----------------------|---|--|---------------------------|-----------------------|-----------|
|  |                       | 就接納擔任董事或監事一職而支付的酬金  | 就管理本公司而支付的酬金   |                           |                       |           |
|  |                       | Remuneration  | Salary, housing allowance, other benefits-in-kind  | Pension plan contribution | Discretionary bonuses |           |
|  |                       | 酬金  | 薪金、房屋津貼、其他津貼和實物利益  | 養老金計劃供款                   | 酌情獎金                  | 合計        |
| <i>Executive Directors</i>                 |                       |   |  |                           |                       |           |
|  | <i>執行董事</i>           |   |  |                           |                       |           |
| Wang Zhen (Note (i))                       | 王貞 (附註(i))            | -   | 953,222  | 35,433                    | 552,000               | 1,540,655 |
| Wang Hong (Note (i))                       | 王宏 (附註(i))            | -   | 713,722  | 35,433                    | 361,600               | 1,110,755 |
| Wang Hexin (Note (i))                      | 王賀新 (附註(i))           | -   | 460,899  | 35,433                    | -                     | 496,332   |
| Yu Yan                                     | 遇言                    | -   | 592,722  | 35,433                    | 188,000               | 816,155   |
| Xing Zhoujin                               | 邢周金                   | -   | 706,972  | 35,433                    | 70,500                | 812,905   |
| <i>Non-executive Directors</i>             |                       |   |  |                           |                       |           |
|  | <i>非執行董事</i>          |   |  |                           |                       |           |
| Tu Haidong (Note (i)) (Note (iii))         | 涂海東 (附註(i)) (附註(iii)) | -   | -  | -                         | -                     | -         |
| Yuan Yubao (Note (i)) (Note (ii))          | 苑玉寶 (附註(i)) (附註(ii))  | -   | -  | -                         | -                     | -         |
| <i>Independent Non-executive Directors</i> |                       |   |  |                           |                       |           |
|  | <i>獨立非執行董事</i>        |   |  |                           |                       |           |
| Deng Tianlin (Note (iii))                  | 鄧天林 (附註(iii))         | 136,765   | -  | -                         | -                     | 136,765   |
| He Linji (Note (i)) (Note (ii))            | 何霖吉 (附註(i)) (附註(ii))  | 102,921   | -  | -                         | -                     | 102,921   |
| Ye Zheng (Note (i)) (Note (ii))            | 葉政 (附註(i)) (附註(ii))   | 27,650  | -  | -                         | -                     | 27,650    |
| Fung Ching, Simon (Note (ii))              | 馮征 (附註(ii))           | 136,765   | -  | -                         | -                     | 136,765   |
| George F Meng (Note (iii))                 | 孟繁臣 (附註(iii))         | 136,765   | -  | -                         | -                     | 136,765   |
| <i>Supervisors</i>                         |                       |   |  |                           |                       |           |
|  | <i>監事</i>             |   |  |                           |                       |           |
| Liao Hongyu (Note (iii))                   | 廖虹宇 (附註(iii))         | -   | -  | -                         | -                     | -         |
| Liu Guiling (Note (iii))                   | 劉桂玲 (附註(iii))         | -   | 455,968  | 35,433                    | 70,000                | 561,401   |
| Hu Yunyun (Note (i)) (Note (iii))          | 胡運運 (附註(i)) (附註(iii)) | -   | -  | -                         | -                     | -         |
|  |                       | 540,866   | 3,883,505  | 212,598                   | 1,242,100             | 5,879,069 |



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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

#### (4) Significant related party transactions (continued)

##### (i) Emoluments of directors and supervisors (continued)

Emoluments of directors and supervisors for the year ended 31 December 2020 were as follows:

### 八 關聯方關係及其交易 (續)

#### (4) 重大關聯交易 (續)

##### (i) 董事及監事薪酬 (續)

2020年度每位董事及監事的薪酬如下：

| Name  | 姓名                   | Remunerations paid in respect of accepting office as director or supervisor<br>就接納擔任董事或監事一職而支付的酬金 | Remuneration paid for other services in connection with the management of the affairs of the Company<br>就管理本公司而支付的酬金 |                                      |                               | Total     |
|---|----------------------|---|--|--------------------------------------|-------------------------------|-----------|
|   |                      |   | Salary, housing allowance, other benefits-in-kind<br>薪金、房屋津貼、其他津貼和實物利益   | Pension plan contribution<br>養老金計劃供款 | Discretionary bonuses<br>酌情獎金 |           |
| <i>Executive Directors</i><br>執行董事                    |                      |   |  |                                      |                               |           |
| Wang Zhen (Note (i))                                  | 王貞 (附註(i))           | -   | 944,353  | 2,738                                | 141,000                       | 1,088,091 |
| Wang Hong (Note (i))                                  | 王宏 (附註(i))           | -   | 654,695  | 2,738                                | 141,000                       | 798,433   |
| Wang Hexin (Note (i))                                 | 王賀新 (附註(i))          | -   | 567,555  | 2,738                                | 141,000                       | 711,293   |
| Yu Yan  | 遇言                   | -   | 570,855  | 2,738                                | 141,000                       | 714,593   |
| Xing Zhoujin  | 邢周金                  | -   | 705,233  | 2,738                                | 141,000                       | 848,971   |
| <i>Non-executive Directors</i><br>非執行董事               |                      |   |  |                                      |                               |           |
| Chan Nap Kee, Joseph (Note (i)) (Note (ii))           | 陳立基 (附註(i)) (附註(ii)) | 61,540  | -  | -                                    | -                             | 61,540    |
| Yuan Yubao (Note (i)) (Note (ii))                     | 苑玉寶 (附註(i)) (附註(ii)) | -   | 20,985   | -                                    | 3,477                         | 24,462    |
| Yan Xiang (Note (i)) (Note (ii))                      | 燕翔 (附註(i)) (附註(ii))  | 61,540  | -  | -                                    | -                             | 61,540    |
| Tu Haidong (Note (i)) (Note (ii))                     | 涂海東 (附註(i)) (附註(ii)) | -   | -  | -                                    | -                             | -         |
| <i>Independent Non-executive Directors</i><br>獨立非執行董事 |                      |   |  |                                      |                               |           |
| Fung Ching, Simon (Note (i))                          | 馮征 (附註(i))           | 136,765   | -  | -                                    | -                             | 136,765   |
| George F Meng (Note (i))                              | 孟繁臣 (附註(i))          | 136,765   | -  | -                                    | -                             | 136,765   |
| Deng Tianlin (Note (i))                               | 鄧天林 (附註(i))          | 136,765   | -  | -                                    | -                             | 136,765   |
| He Linji (Note (i)) (Note (ii))                       | 何霖吉 (附註(i)) (附註(ii)) | 136,765   | -  | -                                    | -                             | 136,765   |
| <i>Supervisors</i><br>監事                              |                      |   |  |                                      |                               |           |
| Liao Hongyu (Note (i))                                | 廖虹宇 (附註(i))          | -   | 462,348  | 2,738                                | 141,000                       | 606,086   |
| Liu Guiling (Note (i))                                | 劉桂玲 (附註(i))          | -   | 455,130  | 2,738                                | 139,000                       | 596,868   |
| Zhang Shusheng (Note (i)) (Note (ii))                 | 張述聖 (附註(i)) (附註(ii)) | 23,224  | -  | -                                    | -                             | 23,224    |
| Hu Yunyun (Note (i)) (Note (ii))                      | 胡運運 (附註(i)) (附註(ii)) | -   | 9,480  | -                                    | 2,897                         | 12,377    |
|   |                      | 693,364   | 4,390,634  | 19,166                               | 991,374                       | 6,094,538 |

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(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

#### (4) Significant related party transactions (continued)

##### (i) Emoluments of directors and supervisors (continued)

Notes:

- (i) As at 23 December 2020, Mr. Chan Nap Kee, Joseph, Mr. Yan Xiang resigned from non-executive director of the Company, Mr. Yuan Yubao, Mr. Tu Haidong were appointed as non-executive director of the Company, Mr. Zhang Shusheng resigned from independent supervisor of the Company, Mr. Hu Yunyun was appointed as independent supervisor; As at 8 October 2021, Mr. He Linji resigned from independent non-executive director of the Company, Mr. Ye Zheng was appointed as independent non-executive director of the Company; Mr. Wang Zhen resigned from the chairman of the Company on 9 October 2021 and continued to serve as executive director; Mr. Wang Hong was appointed as the chairman on 31 December 2021.

As at 3 March 2022, Mr. Wang Hexin resigned from executive director of the Company, Mr. Tu Haidong, Mr. Yuan Yubao resigned from non-executive director of the Company, Mr. Li Zhiguo, Mr. Qiu Guoliang and Mr. Wu Jian were appointed as non-executive director of the Company.

- (ii) Mr. Tu Haidong, Mr. Yuan Yubao, Mr. Deng Tianlin, Mr. Ye Zheng, Mr. Fung Ching, Simon and Mr. George F Meng are non-executive directors of the Company. Mr. He Linji, Mr. Chan Nap Kee, Joseph and Mr. Yan Xiang are former non-executive directors of the Company.
- (iii) Mr. Liao Hongyu, Mr. Hu Yunyun and Mrs. Liu Guiling are supervisors of the Company; Mr. Zhang Shusheng is a former supervisor of the Company.

No directors or supervisors waived or agreed to waive any emoluments during the year other than Mr. Tu Haidong, Mr. Yuan Yubao, Mr. Liao Hongyu and Mr. Hu Yunyun.

For the year ended 31 December 2021, no emoluments were paid by the Company to the directors and supervisors as an inducement to join or upon joining the Company or as compensation for loss of office (2020: Nil).

##### (j) The five individuals whose remunerations are the highest

The five individuals whose emoluments were the highest in the Group for the year ended 31 December 2021 included five directors (2020: Five directors) whose emoluments were reflected in the analysis presented above.

### 八 關聯方關係及其交易 (續)

#### (4) 重大關聯交易 (續)

##### (i) 董事及監事薪酬 (續)

附註：

- (i) 於2020年12月23日，陳立基先生、燕翔先生卸任公司非執行董事，苑玉寶先生、涂海東先生任職公司非執行董事，張述聖先生卸任公司獨立監事，胡運運先生任職公司獨立監事；於2021年10月8日，何霖吉先生卸任公司獨立非執行董事，葉政先生任職公司獨立非執行董事；於2021年10月9日，王貞先生卸任公司董事長，繼續任職執行董事；於2021年12月31日，王宏先生擔任董事長。

於2022年3月3日，王賀新先生卸任公司執行董事，涂海東先生與苑玉寶先生卸任公司非執行董事職務，李志國先生、邱國良先生與吳健先生任職公司非執行董事。

- (ii) 涂海東先生、苑玉寶先生、鄧天林先生、葉政先生、馮征先生和孟繁臣為公司非執行董事；何霖吉先生、陳立基先生和燕翔先生為公司前非執行董事。
- (iii) 廖虹宇先生、胡運運先生和劉桂玲女士為公司監事；張述聖先生為公司前監事。

本年除了涂海東先生、苑玉寶先生、廖虹宇先生和胡運運先生放棄董事或監事薪酬外，沒有其他董事或監事放棄或同意放棄任何酬金。

截至2021年12月31日止年度，本公司並無向董事及監事支付任何作為吸引其加入本公司或作為離職補償的薪酬(2020年度：無)。

##### (j) 薪酬最高的前五位

2021年度本集團薪酬最高的前五位人士中包括五位董事(2020年度：五位董事)，其薪酬已反映在上表中。

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## 財務報表附註

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(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

#### (5) Balances with related parties

##### (a) Cash at bank and on hand

|                     |        | 31 December<br>2021<br>2021年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2020<br>2020年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2021<br>2021年<br>12月31日<br>The Company<br>本公司 | 31 December<br>2020<br>2020年<br>12月31日<br>The Company<br>本公司 |
|---------------------|--------|--|--|--|--|
| HNA Finance Company | 海航財務公司 | 34,661,125   | 34,499,137   | 15,671   | -  |

##### (b) Accounts receivable

|                       |        | 31 December<br>2021<br>2021年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2020<br>2020年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2021<br>2021年<br>12月31日<br>The Company<br>本公司 | 31 December<br>2020<br>2020年<br>12月31日<br>The Company<br>本公司 |
|-----------------------|--------|--|--|--|--|
| Global Consumer Goods | 全球消費精品 | 4,431,828  | -  | 4,431,828  | -  |
| HTS                   | 航旅交通   | 404,629  | 254,342  | 404,629  | 254,342  |
| HNA China Duty Free   | 海航中免   | 35,343   | 3,479,329  | 35,343   | 3,479,329  |
| Hainan Airlines       | 海南航空   | -  | 35,547,619   | -  | 32,993,984   |
| Capital Airlines      | 首都航空   | -  | 8,262,337  | -  | 4,752,007  |
| Beibu Gulf Airlines   | 北部灣航空  | -  | 6,530,564  | -  | 2,638,308  |
| Tianjin Airlines      | 天津航空   | -  | 6,148,459  | -  | 2,229,015  |
| Lucky Air             | 雲南祥鵬   | -  | 2,708,791  | -  | 2,371,041  |
| Suparna Airlines      | 金鵬航空   | -  | 709,050  | -  | 515,597  |
| Chang An Airlines     | 長安航空   | -  | 544,873  | -  | 510,764  |
| HNA Food              | 海航食品   | -  | 484,634  | -  | 484,634  |
| Western Airlines      | 西部航空   | -  | 443,183  | -  | 418,851  |
| HNA Cargo             | 海航貨運   | -  | 59,566   | -  | -  |
| Ruigang Logistics     | 瑞港物流   | -  | -  | 94,302,292   | 69,193,740   |
| Meilan Airport Hotel  | 美蘭機場酒店 | -  | -  | 67,386,850   | 43,508,696   |
| Others                | 其他     | 832,616  | 1,012,213  | 764,514  | 1,006,509  |
|                       |        | 5,704,416  | 66,184,960   | 167,325,456  | 164,356,817  |

### 八 關聯方關係及其交易 (續)

#### (5) 重大關聯方餘額

##### (a) 貨幣資金

##### (b) 應收賬款



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

### 八 關聯方關係及其交易 (續)

#### (5) Balances with related parties (Continued)

#### (5) 重大關聯方餘額 (續)

#### (c) Other non-current assets – prepayment for equipment

#### (c) 其他非流動資產-預付設備款

|                  |      | 31 December<br>2021<br>2021年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2020<br>2020年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2021<br>2021年<br>12月31日<br>The Company<br>本公司 | 31 December<br>2020<br>2020年<br>12月31日<br>The Company<br>本公司 |
|------------------|------|--|--|--|--|
| Eking Technology | 易航科技 | -  | 2,495,556  | -  | 2,495,556  |

#### (d) Other receivables

#### (d) 其他應收款

|                      |        | 31 December<br>2021<br>2021年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2020<br>2020年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2021<br>2021年<br>12月31日<br>The Company<br>本公司 | 31 December<br>2020<br>2020年<br>12月31日<br>The Company<br>本公司 |
|----------------------|--------|--|--|--|--|
| Haikou Meilan        | 海口美蘭   | 39,347,109   | -  | -  | -  |
| HNA Group            | 海航集團   | 8,328,582  | -  | 6,598,243  | -  |
| Capital Airlines     | 首都航空   | -  | 468,148  | -  | 468,148  |
| Hainan Airlines      | 海南航空   | -  | 3,153,561  | -  | 3,153,561  |
| Meilan Freight       | 美蘭貨運   | -  | -  | 18,000,000   | -  |
| Meilan Airport Hotel | 美蘭機場酒店 | -  | -  | 50,220,565   | 58,849,160   |
| Others               | 其他     | 7,832  | 220,517  | 7,832  | 220,517  |
|                      |        | 47,683,523   | 3,842,226  | 74,826,640   | 62,691,386   |

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## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

### 八 關聯方關係及其交易 (續)

#### (5) Balances with related parties (Continued)

#### (5) 重大關聯方餘額 (續)

##### (e) Accounts payable

##### (e) 應付賬款

|                  |        | 31 December<br>2021<br>2021年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2020<br>2020年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2021<br>2021年<br>12月31日<br>The Company<br>本公司 | 31 December<br>2020<br>2020年<br>12月31日<br>The Company<br>本公司 |
|------------------|--------|--|--|--|--|
| Hainan PM        | 海南物管集團 | 59,547,987   | 58,064,011   | 56,531,442   | 58,063,552   |
| Eking Technology | 易航科技   | 19,927,153   | 20,383,228   | 19,922,553   | 20,378,628   |
| Others           | 其他     | 15,303,854   | 11,315,609   | 940,439  | 3,848,982  |
|                  |        | <b>94,778,994</b>  | 89,762,848   | <b>77,394,434</b>  | 82,291,162   |

##### (f) Other payables

##### (f) 其他應付款

|                             |        | 31 December<br>2021<br>2021年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2020<br>2020年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2021<br>2021年<br>12月31日<br>The Company<br>本公司 | 31 December<br>2020<br>2020年<br>12月31日<br>The Company<br>本公司 |
|-----------------------------|--------|--|--|--|--|
| Haikou Meilan               | 海口美蘭   | 1,628,522,014  | 1,708,869,871  | 1,606,724,829  | 1,697,000,782  |
| HNA Group                   | 海航集團   | 97,144,622   | 100,002,622  | 97,144,622   | 100,002,622  |
| Airport Passenger Transport | 機場客運   | 64,498,693   | 64,498,694   | 62,858,693   | 62,858,694   |
| Yangpu Guoxing              | 洋浦國興   | 7,755,004  | 3,941,603  | 7,755,004  | 3,941,603  |
| Eking Technology            | 易航科技   | 2,530,950  | 6,510,006  | 2,530,950  | 6,510,006  |
| Hainan PM                   | 海南物管集團 | 1,798,066  | 2,027,666  | 110,000  | 15,000   |
| Meilan Freight              | 美蘭貨運   | -  | -  | 93,907,379   | -  |
| Ruigang Logistics           | 瑞港物流   | -  | -  | 16,729,542   | 14,285,645   |
| Hainan Airlines             | 海南航空   | -  | 10,616,541   | -  | 10,153,680   |
| HNA Food                    | 海航食品   | -  | 243,284  | -  | 243,284  |
| Others                      | 其他     | 1,113,800  | 1,277,720  | 1,113,800  | 1,187,720  |
|                             |        | <b>1,803,363,149</b>                                       | 1,897,988,007  | <b>1,888,874,819</b>   | 1,896,199,036  |

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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

### 八 關聯方關係及其交易 (續)

#### (5) Balances with related parties (Continued)

#### (5) 重大關聯方餘額 (續)

#### (g) Long-term payables

#### (g) 長期應付款

|               |      | 31 December<br>2021<br>2021年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2020<br>2020年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2021<br>2021年<br>12月31日<br>The Company<br>本公司 | 31 December<br>2020<br>2020年<br>12月31日<br>The Company<br>本公司 |
|---------------|------|--|--|--|--|
| Haikou Meilan | 海口美蘭 | 774,133,098  | 190,128,973  | 774,133,098  | 190,128,973  |
| HNA Group     | 海航集團 | -  | 678,004,125  | -  | 678,004,125  |
|               |      | <b>774,133,098</b>   | 868,133,098  | <b>774,133,098</b>   | 868,133,098  |

#### (h) Directors' emoluments payable

#### (h) 應付董事薪酬

|                       |      | 31 December<br>2021<br>2021年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2020<br>2020年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2021<br>2021年<br>12月31日<br>The Company<br>本公司 | 31 December<br>2020<br>2020年<br>12月31日<br>The Company<br>本公司 |
|-----------------------|------|--|--|--|--|
| Directors' emoluments | 董事薪酬 | 591,437  | 695,963  | 591,437  | 695,963  |

#### (i) Lease liabilities

#### (i) 租賃負債

|               |      | 31 December<br>2021<br>2021年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2020<br>2020年<br>12月31日<br>The Group<br>本集團 | 31 December<br>2021<br>2021年<br>12月31日<br>The Company<br>本公司 | 31 December<br>2020<br>2020年<br>12月31日<br>The Company<br>本公司 |
|---------------|------|--|--|--|--|
| Haikou Meilan | 海口美蘭 | 100,719,585  | 62,387,987   | 62,846,779   | 60,401,758   |



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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

#### (6) Significant asset acquisition and cooperative investment project with related parties

##### (a) Terminal Expansion Project

On 26 August 2011 and 12 December 2012, the Company entered into a Land Use Right Transfer Agreement and an Investment and Construction Agreement with Haikou Meilan in respect of construction of an international terminal, expansion of west gallery of the terminal and a number of ancillary projects in the Meilan Airport (the "Terminal Expansion Project").

Pursuant to the Land Use Right Transfer Agreement, in order to facilitate the construction of the Terminal Expansion Project and the possession of relevant property title certificate(s) as a whole by Haikou Meilan, the Company will transfer the land use rights for a site area of 125 acres to Haikou Meilan at a consideration of RMB31,289,734. As of 31 December 2021, the Company had received the consideration of land use right transfer of RMB31,128,973 from Haikou Meilan.

Pursuant to the Investment and Construction Agreement, Haikou Meilan is responsible for the completion of the Terminal Expansion Project, and undertakes that, upon completion of the construction of the Terminal Expansion Project and before the transfer of the assets of the Terminal Expansion Project to the Company, Haikou Meilan shall not transfer or dispose of any assets of the Terminal Expansion Project to any third party, and the Company is exclusively entitled to operate the Terminal Expansion Project. The construction of the international terminal and the auxiliary projects, and the west gallery expansion project and the auxiliary projects had been completed and put into use in 2013 and 2015 respectively (Note 4(9)). As of 31 December 2021, the settlement of land considerations and property title certificate(s) of these projects were still in progress.

##### (b) Terminal Complex Project

### 八 關聯方關係及其交易 (續)

#### (6) 重大關聯方資產收購及合作投資項目

##### (a) 航站樓擴建工程

於2011年8月26日及2012年12月12日，本公司與海口美蘭就建設美蘭機場國際航站樓、航站樓西指廊擴建工程以及其他機場配套工程分別訂立了土地使用權轉讓協議及投資建設協議。

根據土地使用權轉讓協議，本公司按人民幣31,289,734元的價格向海口美蘭轉讓本公司約125畝的土地使用權，以便於海口美蘭進行航站樓擴建工程施工及將來整體取得航站樓之房產證。截至2021年12月31日，本公司已累計收到海口美蘭支付的土地使用權轉讓款人民幣31,128,973元。

根據投資建設協議，海口美蘭負責完成該項目施工建設，並承諾於該項目竣工後及向本公司轉讓該項目之資產前，不得向任何第三方轉讓或出售該項目之任何資產，且本公司享有經營該項目之獨家權力。該項目中的國際航站樓及配套工程和航站樓西指廊擴建工程及配套工程已分別於2013年和2015年完工並投入使用(附註四(9))。截止2021年12月31日，相關項目的土地款結算和產權證尚在辦理中。

##### (b) 站前綜合體

|   | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|---|--|--|
| Construction payable to settle through Yangpu Guoxing | <b>331,894,545</b>                               | 423,193,007                            |

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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

#### (6) Significant asset acquisition and cooperative investment project with related parties (Continued)

##### (b) Terminal Complex Project (Continued)

As of 31 December 2021, according to the construction service agreement of Terminal Complex Project and the three-parties agreement signed by the Company, Yangpu Guoxing and related Terminal Complex Project constructors ("project constructors"), the Company had made payments totalling RMB1,368,536,812 to the project constructors through Yangpu Guoxing. According to the budget of Terminal Complex Project and related signed construction agreement, the Company estimated to make payments totalling RMB331,894,545 through Yangpu Guoxing to related project constructors in future.

##### (c) Phase II Expansion Project

On 21 August 2015, the Company and Haikou Meilan entered into an Investment and Construction Agreement in respect of the joint construction of Phase II Expansion Project, which has specified the allocation of the construction sub-projects and the ownership of the relevant assets of sub-projects constructed by the two parties respectively. The Company undertook the construction of the terminal and related facilities while Haikou Meilan undertook the construction of the airport runway and related facilities. As Haikou Meilan was the project representative of Phase II Expansion Project and the Company was not a project representative and could not become a contracting party of the related contract or a payer of related payments, the costs and expenses incurred by the Company during the construction of the project were paid by Haikou Meilan on behalf of the Company. Haikou Meilan agreed to register the relevant assets constituting the sub-project constructed by the Group under the ownership of the Company after the completion and acceptance of construction of the Phase II Expansion Project, including but not limited to the land use right and the property ownership of buildings. Meanwhile, Haikou Meilan irrevocably agreed, promised and confirmed that the Company had the right to occupy, use, benefit from and dispose of the assets constituting the sub-projects constructed by the Company without any payment to Haikou Meilan or restriction of laws and regulations of China until the title certificates of the assets had been registered under the name of the Company.

According to the Investment and Construction Agreement, the budgeted costs of the parts to be constructed by the Company amounted to approximately RMB7.16 billion. On 11 May 2020, the Company signed a supplementary agreement with Haikou Meilan, in which the budgeted costs of the parts to be constructed by the Company was increased to RMB7.65 billion. On 2 December 2021, the Phase II Expansion Project was completed and put into use after acceptance by Civil Aviation Administration.

### 八 關聯方關係及其交易 (續)

#### (6) 重大關聯方資產收購及合作投資項目 (續)

##### (b) 站前綜合體 (續)

截至2021年12月31日止，根據站前綜合體建設服務協議以及本公司、洋浦國興和若干站前綜合體工程承建商（「工程承建商」）簽署的三方協議，本公司已累計通過洋浦國興向該等工程承建商支付工程款共計人民幣1,368,536,812元。根據站前綜合體投資預算及有關已簽署的工程合同的結算情況，本公司預計以後期間還需要通過洋浦國興向有關工程承建商支付的工程款為人民幣331,894,545元。

##### (c) 二期擴建項目

於2015年8月21日，本公司與海口美蘭就共同承建二期擴建項目訂立投資建設協議，約定雙方各自承建項目的分配以及對承建項目之相關資產的擁有權歸屬，本公司承建航站樓及相關設施，海口美蘭承建機場跑道及相關設施。同時海口美蘭作為二期擴建項目之項目代表，關於本公司建設項目期間產生的成本及開支，因本公司並非項目代表而無法成為有關合約的合約方或有關款項的支付方，故需要通過海口美蘭支付上述款項。海口美蘭同意於二期項目完成及驗收後以本公司名義登記構成本集團建設項目之相關資產之擁有權，包括但不限於土地使用權及樓宇之物業擁有權，同時已不可撤回地同意、承諾及確認，於以本公司名義登記構成本公司建設項目之資產擁有權前，本公司有權在毋須向海口美蘭支付任何款項之情況及中國適用法律批准的情況下，佔用、使用、受益及出售構成本公司建設項目之資產。

根據投資建設協議，本公司負責建設部分預計投資金額約為人民幣71.6億元。於2020年5月11日，本公司與海口美蘭簽署補充協議，其中本公司承建部分投資金額增加至人民幣76.5億元。於2021年12月2日，二期擴建項目工程已竣工並完成民航局驗收投入使用。

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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

#### (6) Significant asset acquisition and cooperative investment project with related parties (Continued)

##### (c) Phase II Expansion Project (Continued)

Specifically for financing the construction of Phase II Expansion Project, Haikou Meilan, as the borrower, and the Company, as the co-borrower, have entered into a *RMB Syndicated Loan Agreement for the Phase II Expansion Project of Haikou Meilan International Airport* (the "Syndicated Loan Agreement") with China Development Bank, Industrial and Commercial Bank of China and Agricultural Bank of China with a principal of RMB7.8 billion and a term of 20 years. As at 31 December 2021, the interest rate of the Syndicated Loan Agreement was 4.9%, with the interest being paid quarterly. The principal would be repaid in instalments starting on 21 December 2022, with the last repayment due on 21 September 2037. According to the Syndicated Loan Agreement, the Company and Haikou Meilan jointly undertake the repayment obligation for each loan drawn down under the Syndicated Loan Agreement and are jointly and equally liable for the debt repayment (the "Joint Repayment Commitment"). The obligations of Haikou Meilan stipulated in the Syndicated Loan Agreement, such as draw-down and repayment, event of default and liability of default, are all applicable to the Company.

The Company and Haikou Meilan entered into an agreement to specify the allocation of a loan of RMB7.8 billion in the Syndicated Loan Agreement, and the Company and Haikou Meilan were allocated RMB3.9 billion respectively. Other key terms of the agreement are set out below:

- (i) The airport land use rights (Note 4(12)) and the buildings (Note 4(9)) of the Company were pledged as collateral for the Syndicated Loan. Meanwhile, the Company agreed to pledge Phase II Expansion Project land, aboveground buildings and the assets arising from the completion of the Phase II Expansion Project (including but not limited to land and buildings above ground) as the collateral for the Syndicated Loan. The Company has not obtained the relevant land use rights for the Phase II Expansion Project. The Company would handle the mortgage registration formalities according to the land ownership. Details of investment properties, fixed assets and land use rights of the Phase II Expansion Project of the Company are disclosed in Note 4(8), Note 4(9) and Note 4(12), respectively;
- (ii) Haikou Meilan pledged its own part of the land use rights and buildings, Phase II Expansion Project land and aboveground buildings (the mortgage registration formalities would be handled according to the land ownership), assets arising from the completion of Phase II Expansion Project (including but not limited to land and buildings above ground). Haikou Meilan has not obtained the relevant land use rights for the Phase II Expansion Project. Haikou Meilan will complete the registration of the pledge of assets after the land use right certificates are obtained;

### 八 關聯方關係及其交易 (續)

#### (6) 重大關聯方資產收購及合作投資項目 (續)

##### (c) 二期擴建項目 (續)

為建設二期擴建項目，海口美蘭作為借款人，本公司作為共同借款人，與國家開發銀行、中國工商銀行股份有限公司及中國農業銀行股份有限公司訂立《海口美蘭國際機場二期擴建工程項目人民幣資金銀團貸款合同》(「銀團貸款合同」)，獲得額度為人民幣78億元、期限為20年的銀團貸款。於2021年12月31日，銀團貸款合同的利率為4.9%，利息每季度支付一次，本金應於2022年12月21日開始分期償還，最後一筆歸還日期為2037年9月21日。根據銀團貸款合同，本公司與海口美蘭就銀團貸款合同項下的每一筆貸款共同承擔還款義務，對債權清償互負連帶責任(「共同還款承諾」)。銀團貸款合同內對於海口美蘭關於提款及還款、違約事件、違約責任等條款的約束全部適用於本公司。

本公司與海口美蘭訂立協議，以訂明本公司與海口美蘭之間就銀團貸款合同中人民幣78億元貸款額度的分配，本公司與海口美蘭同意分別獲分配其中人民幣39億元，其他主要協議條款包括：

- (i) 本公司以機場土地使用權(附註四(12))及房屋建築物(附註四(9))為銀團貸款提供抵押擔保。同時，本公司同意，將二期擴建項目用地及地上建築物、建成後形成的二期擴建項目資產(包括但不限於土地及地上建築物)為銀團貸款提供抵押擔保。本公司二期擴建項目的相關土地使用權目前尚在確權中，本公司將在土地確權後情況分筆辦理抵押登記手續。本公司與二期擴建項目相關的投資性房地產、固定資產及土地使用權情況詳見附註四(8)、附註四(9)和附註四(12)；
- (ii) 海口美蘭以其擁有之部分土地使用權及房屋建築物、二期擴建項目用地及地上建築物(將根據土地確權情況分筆辦理抵押登記手續)、建成後形成的二期擴建項目資產(包括但不限於土地及地上建築物)提供抵押擔保。海口美蘭二期擴建項目的相關土地使用權尚在確權中，海口美蘭將根據土地確權情況分筆辦理抵押登記手續；



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### 8 RELATED PARTIES AND RELATED PARTY TRANSACTIONS (Continued)

#### (6) Significant asset acquisition and cooperative investment project with related parties (Continued)

##### (c) Phase II Expansion Project (Continued)

- (iii) The original Syndicated Loan guarantee contract stipulated that HNA Holding would provide the whole-process joint and several liability guarantee for the Syndicated Loan. As Haikou Meilan and HNA Holding were ruled by Hainan High Court to be included in the HNA Group Substantial Consolidated Restructuring, the guarantee contract was not ruled by Hainan High Court as continuing to perform the contract according to the relevant provisions of the Bankruptcy Law. Therefore, the guarantee contract has become invalid as of 31 December 2021.

As of 31 December 2021, the draw-down of the Syndicated Loan totalled to approximately RMB5.18 billion, of which Haikou Meilan has drawn down RMB3.24 billion and the Company has drawn down RMB1.94 billion. Meanwhile, Haikou Meilan had not obtained the relevant land use rights for the Phase II Expansion Project, and the registration of the pledge of assets for the Phase II Expansion Project were not yet completed.

In respect of the amounts of the Syndicated Loan accumulatively drawn down by Haikou Meilan, the Company should consider the expected credit losses of the Joint Repayment Commitment, as the Company undertakes the Joint Repayment Commitment as a co-borrower of the Syndicated Loan. As HNA Group and its certain related parties including Haikou Meilan were not able to settle their debts in due course and were insolvent as a whole and these companies were highly mixed, Hainan High Court ruled on the acceptance of the substantial consolidated restructuring of HNA Group together with Haikou Meilan and other companies totalling 321 companies on 13 March 2021. As of 31 December 2021, Hainan High Court ruled on the approval of continuing to perform the Syndicated Loan Agreement, and the approval of the restructuring plan of HNA Group Substantial Consolidated Restructuring. In addition, the airport sector (including Haikou Meilan) under the HNA Group Substantial Consolidated Restructuring has secured the new strategic investor. Considering the progress of HNA Group Substantial Consolidated Restructuring and Haikou Meilan's financial position after the reporting date of the financial statements for the year ended 31 December 2020, the Company evaluated the ECL provision for Joint Repayment Commitments on the basis of expected credit losses developed by the main parameters including probability of default, loss given default and exposure undertaken by the Company for Joint Repayment Commitment, and has accordingly recognized "other current liabilities – provision for Joint Repayment Commitment" of RMB2,585,600 as at 31 December 2021 (Note 4(22)).

### 八 關聯方關係及其交易 (續)

#### (6) 重大關聯方資產收購及合作投資項目 (續)

##### (c) 二期擴建項目 (續)

- (iii) 原銀團貸款擔保合同約定海航實業為銀團貸款提供全程連帶責任保證擔保。因海口美蘭及海航實業均被海南高院裁定納入海航實質合併重整，依據破產法相關規定，該擔保合同未被海南高院裁定為繼續履行，因此，截止2021年12月31日該擔保合同已失效。

截止2021年12月31日，銀團貸款累計放款本金人民幣51.8億元，其中海口美蘭累計提取銀團貸款本金人民幣32.4億元，本公司累計提取銀團貸款本金人民幣19.4億元，同時，因二期擴建項目用地權證尚未取得，二期擴建項目抵押登記手續尚未辦理。

就上述海口美蘭累計提取的銀團貸款餘額，因本公司為銀團貸款的共同借款人承擔共同還款承諾，本公司需考慮該共同還款承諾的預期信用損失。因海航集團及其包括海口美蘭在內的多家關聯公司整體上已不能清償到期債務且資不抵債，並且相關公司高度混同等原因，海南高院於2021年3月13日裁定海口美蘭連同海航集團等合計321家公司進行實質合併重整。截止2021年12月31日，海南高院已裁定批准銀團貸款合同為繼續履行、已裁定批准海口美蘭連同海航集團等合計321家公司實質合併重整公司的重整計劃，此外，海航集團實質合併重整的機場板塊(包括海口美蘭)已完成引入戰略投資者工作。基於2020年度財務報表日後海航集團實質合併重整的進展及海口美蘭的財務狀況，本公司運用包含違約概率、違約損失率和承諾敞口等關鍵參數的預期信用損失模型對共同還款承諾的預期信用損失準備進行了估計，於2021年12月31日確認的「其他流動負債-共同還款承諾準備」餘額為人民幣2,585,600元(附註四(22))。

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### 9 CONTINGENCIES

The Company started to prepare for the issuance of additional domestic shares and 200 million new H shares in 2016. On 29 September 2019, the Company entered into a subscription agreement with Aero Infrastructure Holding Company Limited (the "Applicant"), pursuant to which the Applicant agreed to subscribe and the Company agreed to offer 200 million new H shares of the Company provided that the pre-conditions, including but not limited to the approval from China Securities Regulatory Commission ("CSRC") obtaining, can be fulfilled on or before 25 June 2020 or otherwise being waived by the contractual parties. After entering into the subscription agreement, the Company has carried out a series of actions to complete the agreement. However, as of the expiry date of the authorisation, the preconditions of the completion have not been fully fulfilled. On 23 December 2020, the Applicant filed an arbitration with Hong Kong International Arbitration Center ("HKIAC") claiming that the Company had violated the subscription agreement and requesting a compensation of damage not exceeding HK\$6,962 million and relevant arbitration fees. The Company is of the view that the Company has not violated the subscription agreement as claimed by the Applicant, and will take legal measures to raise a strong defense during the arbitration process. As at the date of these the financial statements, the arbitration is in progress. The management is of the view that the Company has no breach of contract as claimed in the arbitration notice after consulting the lawyer's opinion, and the damage claimed by the Applicant will not be supported by HKIAC, thus no provision has been made in the financial statements.

In addition, the Company obtained a loan from Aero Infrastructure Investment Company Limited with a principal of USD75,000,000 in August 2019, which was pledged by 100% equity of Ruigang Logistics and 51% equity of Meilan Freight held by the Company. The loan was repaid on 8 July 2020. As of 31 December 2021, the pledge of equity interests of these two entities was yet to be released.

### 10 COMMITMENTS

#### (1) Capital commitments

Capital expenditures contracted for but not yet necessary to be recognised on the balance sheet

### 九 或有事項

本公司於2016年開始籌備增發內資股並計劃同時增發不超過2億股新H股。本公司與Aero Infrastructure Holding Company Limited (「申請人」)於2019年9月29日訂立了有關認購2億股新H股的認購協議。根據協議約定，增發股票的交割以協議約定的全部交割先決條件(包括但不限於獲得中國證監會批准)在授權截止日期即2020年6月25日屆滿前得到滿足或豁免為前提。認購協議簽署後，本公司實施了一系列行動履行協議，但直至授權截止日期屆滿日前，交割先決條件仍未全部滿足。申請人於2020年12月23日向香港國際仲裁中心提起仲裁，認為本公司違反認購協議並要求賠償損害金額不超過69.62億港元以及支付相關仲裁費用。本公司認為並不存在申請人所述違反認購協議的情況，並採取法律措施將在仲裁程序中提出有力抗辯。截至本財務報表批准報出日，該案件尚在進行中。本公司經諮詢代理律師意見後認為，基於目前已獲得的資料及了解的事實情況，本公司並不存在仲裁通知中主張的違約行為，仲裁申請人主張不會得到仲裁庭的支持，因此無需計提預計負債。

此外，本公司於2019年8月獲得Aero Infrastructure Investment Company Limited的本金為75,000,000美元之借款，以本公司持有的瑞港物流100%股權、美蘭貨運51%股權提供質押，該借款已於2020年7月8日歸還。截止2021年12月31日，有關股權質押解除手續尚未完成。

### 十 承諾事項

#### (1) 資本性支出承諾事項

已簽約而尚不必在資產負債表上列示的資本性支出承諾

|                            |         | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|----------------------------|---------|--|--|
| Phase II Expansion Project | 二期擴建項目  | -                                      | 286,427,145                            |
| Terminal Complex Project   | 站前綜合體項目 | -                                      | 45,390,845                             |
|                            |         | -                                      | 331,817,990                            |

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### 11 EVENTS AFTER THE BALANCE SHEET DATE

Subsequent to 31 December 2021, there was no event with significant impact on the Group.

### 12 OPERATING LEASE PROCEEDS AFTER THE BALANCE SHEET DATE

As the lessor, the Group's undiscounted lease proceeds receivable after the balance sheet date are as follows:

|               |      | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|---------------|------|--|--|
| Within 1 year | 一年以內 | 25,424,491                             | 11,311,443                             |
| 1 to 2 years  | 一到二年 | 7,110,394                              | 7,816,726                              |
| 2 to 3 years  | 二到三年 | 977,908                                | 191,574                                |
|               |      | <b>33,512,793</b>                      | 19,319,743                             |

### 13 FINANCIAL INSTRUMENT AND RISK

The Group's activities expose it to a variety of financial risks: market risk (primarily interest rate risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (1) Interest rate risk

The Group's interest rate risk mainly arises from long-term interest-bearing borrowings including long-term borrowings and long-term payables. Financial liabilities issued at floating rates expose the Group to cash flow interest rate risk, while those issued at fixed rates expose the Group to fair value interest rate risk. The Group determines the relative proportions of its fixed rate and floating rate contracts depending on the prevailing market conditions. As at 31 December 2021 and 2020, the Group's Syndicated Loan was denominated in RMB with a floating interest rate, of which the amount was RMB1,944,000,000 (Note 4(23)).

The Group's finance department continuously monitors the interest rate position of the Group. Increases in interest rates will increase the cost of new interest-bearing borrowings and the interest expenses with respect to the Group's outstanding floating rate interest bearing borrowings, and therefore could have a material adverse effect on the Group's financial performance. Management makes adjustments timely with reference to the latest market conditions and may enter into interest rate swap agreements to mitigate its exposure to interest rate risk. Both in 2021 and 2020, the Group did not enter into any interest rate swap agreements.

### 十一 資產負債表日後事項

於2021年12月31日後，並無發生任何對本集團有重大影響的事件。

### 十二 資產負債表日後經營租賃收款額

本集團作為出租人，資產負債表日後應收的租賃收款額的未折現金額匯總如下：

### 十三 金融工具及相關風險

本集團的經營活動會面臨各種金融風險：市場風險（主要為利率風險）、信用風險和流動風險。本集團整體的風險管理計劃針對金融市場的不可預見性，力求降低對本集團財務業績的潛在不利影響。

#### (1) 利率風險

本集團的利率風險主要產生於長期借款及長期應付款等長期帶息債務。浮動利率的金融負債使本集團面臨現金流量利率風險，固定利率的金融負債使本集團面臨公允價值利率風險。本集團根據當時的市場環境來決定固定利率及浮動利率合同的相對比例。於2021年12月31日，本集團銀團貸款為人民幣計價的浮動利率合同，金額為人民幣1,944,000,000元（2020年12月31日：人民幣1,944,000,000元）（附註四(23)）。

本集團財務部門持續監控集團利率水平。利率上升會增加新增帶息債務的成本以及本集團尚未付清的以浮動利率計息的帶息債務的利息支出，並對本集團的財務業績產生重大的不利影響，管理層會依據最新的市場狀況及時作出調整，這些調整可能是進行利率互換的安排來降低利率風險。於2021年度及2020年度本集團並無利率互換安排。



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## 財務報表附註

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(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 13 FINANCIAL INSTRUMENT AND RISK

(Continued)

#### (1) Interest rate risk (Continued)

As at 31 December 2021, if the borrowing rate on the floating rate borrowings had risen or fallen by 50 basis points and other factors remained unchanged without taking consideration of capitalisation of interest expenses, the Company's net profit would have decreased or increased by approximately RMB7,290,000 (31 December 2020: net loss would have increased or decreased by approximately RMB7,290,000).

#### (2) Credit risk

The credit risk of the Group mainly arises from cash at bank and on hand, accounts receivable, other receivables and the provision of Joint Repayment Commitment for the Syndicated Loan drawn by Haikou Meilan. As at the balance sheet date, the carrying amount of the Group's financial assets has represented the maximum credit risk exposure of the Group; the maximum credit risk exposure off balance sheet is the maximum amount of RMB3.24 billion to be paid for fulfilment of Joint Repayment Commitment for the Syndicated Loan drawn by Haikou Meilan.

Other than deposits with HNA Finance Company, the Group expects that there is no significant credit risk associated with cash at bank and on hand since they are deposited at state-owned banks and other medium or large size listed banks with good reputation and high credit rating. The Group does not expect that there will be significant losses from non-performance by these counterparties. Please refer to Note 4(1) (a) for the data on credit risk disclosure of deposits with HNA Finance Company.

In addition, the Group has policies to limit the credit exposure on accounts receivable and other receivables. The Group assesses the credit quality of and sets credit limits on its customers by taking into account their financial position, the availability of guarantee from third parties, their credit history and other factors such as current market conditions. The credit history of the customers is regularly monitored by the Group. In respect of customers with a poor credit history, the Group will use written payment reminders, or shorten or cancel credit periods, to ensure the overall credit risk of the Group is limited to a controllable extent.

Please refer to Note 4(3) and Note 4(5) for further quantitative disclosure data of the credit risk of the Group's accounts receivable and other receivables of companies included in Hainan Airport Restructuring, Hainan Airlines Restructuring and HNA Group Substantial Consolidated Restructuring.

As at 31 December 2021 and 2020, the Group had no significant collateral or other credit enhancements held as a result of the debtor's mortgage.

### 十三 金融工具及相關風險 (續)

#### (1) 利率風險 (續)

於2021年12月31日，如果以浮動利率計算的借款利率上升或下降50個基點，其他因素保持不變及不考慮利息費用資本化，則本集團的淨利潤會減少或增加約人民幣7,290,000元（2020年12月31日：淨虧損會增加或減少人民幣7,290,000元）。

#### (2) 信用風險

本集團信用風險主要產生於貨幣資金、應收賬款、其他應收款和為海口美蘭已提取的銀團貸款提供共同還款承諾。於資產負債表日，本集團金融資產的賬面價值已代表其最大信用風險敞口；資產負債表表外的最大信用風險敞口為海口美蘭已提取的銀團貸款提供共同還款承諾所需支付的最大金額人民幣32.4億元。

除存放於海航財務公司的存款外，本集團貨幣資金主要為存放於聲譽良好並擁有較高信用評級的國有銀行和其他大中型上市銀行的銀行存款，本集團認為其不存在重大的信用風險，幾乎不會產生因銀行違約而導致的重大損失。有關存放於海航財務公司的存款所面對的信用風險披露的數據詳見附註四(1)(a)。

此外，對於應收賬款和其他應收款等，本集團設定相關政策以控制信用風險敞口。本集團基於對客戶的財務狀況、從第三方獲取擔保的可能性、信用記錄及其他因素諸如目前市場狀況等評估客戶的信用資質並設置相應信用期。本集團會定期對客戶信用記錄進行監控，對於信用記錄不良的客戶，本集團會採用書面催款、縮短信用期或取消信用期等方式，以確保本集團的整體信用風險在可控的範圍內。

有關本集團對納入海南機場重整、海南航空重整和海航集團實質合併重整範圍公司的應收賬款及其他應收款所面對信用風險的進一步經量披露數據詳見附註四(3)和附註四(5)。

於2021年12月31日，本集團無重大的因債務人抵押而持有的擔保物或其他信用增級（2020年12月31日：無）。

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### 13 FINANCIAL INSTRUMENT AND RISK

(Continued)

#### (3) Liquidity risk

Cash flow forecasting is performed by each subsidiary of the Group and aggregated by the Group. The Group monitors rolling forecasts of the Group's short-term and long-term liquidity requirements to ensure it has sufficient cash and securities that are readily convertible to cash to meet operational needs, while maintaining sufficient headroom on its undrawn committed borrowing facilities from major financial institutions so that the Group does not breach borrowing limits or covenants on any of its borrowing facilities to meet the short-term and long-term liquidity requirements.

As at 31 December 2021, the risk assessment of cash flows that made by management was detailed in Note 2(1).

- (a) The financial liabilities of the Group at the balance sheet date are analysed by their maturity date below at their undiscounted contractual cash flows:

### 十三 金融工具及相關風險 (續)

#### (3) 流動風險

本集團內各子公司負責其自身的現金流量預測。本集團在匯總各子公司現金流量預測的基礎上，在集團層面持續監控短期和長期的資金需求，以確保維持充裕的現金儲備；同時持續監控是否符合借款協議的規定，從主要金融機構獲得提供足夠備用資金的承諾，以滿足短期和長期的資金需求。

於2021年12月31日，本公司管理層對流動性風險評估詳見附註二(1)。

- (a) 於資產負債表日，本集團各項金融負債以未折現的合同現金流量按到期日列示如下：

|  |                  | 31 December 2021<br>2021年12月31日 |                      |                      |                              | Total<br>合計          |
|--|------------------|---------------------------------|----------------------|----------------------|------------------------------|----------------------|
|  |                  | Within 1 year<br>一年以內           | 1 to 2 years<br>一到二年 | 2 to 5 years<br>二到五年 | More than<br>5 years<br>五年以上 |                      |
| Accounts payable                                       | 應付賬款             | 344,481,547                     | -                    | -                    | -                            | 344,481,547          |
| Other payables   | 其他應付款            | 2,617,621,949                   | -                    | -                    | -                            | 2,617,621,949        |
| Syndicated Loans for the<br>Phase II Expansion Project | 二期擴建項目專項<br>銀團貸款 | 2,039,256,000                   | -                    | -                    | -                            | 2,039,256,000        |
| Lease liabilities                                      | 租賃負債             | 85,147,830                      | 22,237,032           | 43,531,890           | -                            | 150,916,752          |
| Long-term payables                                     | 長期應付款            | 771,704,379                     | 41,715,509           | 13,202,338           | 5,635,598                    | 832,257,824          |
|  |                  | <b>5,858,211,705</b>            | <b>63,952,541</b>    | <b>56,734,228</b>    | <b>5,635,598</b>             | <b>5,984,534,072</b> |
|  |                  | 31 December 2020<br>2020年12月31日 |                      |                      |                              | Total<br>合計          |
|  |                  | Within 1 year<br>一年以內           | 1 to 2 years<br>一到二年 | 2 to 5 years<br>二到五年 | More than<br>5 years<br>五年以上 |                      |
| Short-term borrowings                                  | 短期借款             | 402,217,000                     | -                    | -                    | -                            | 402,217,000          |
| Accounts payable                                       | 應付賬款             | 310,016,962                     | -                    | -                    | -                            | 310,016,962          |
| Other payables   | 其他應付款            | 2,697,974,613                   | -                    | -                    | -                            | 2,697,974,613        |
| Syndicated Loans for the<br>Phase II Expansion Project | 二期擴建項目專項<br>銀團貸款 | 2,039,256,000                   | -                    | -                    | -                            | 2,039,256,000        |
| Lease liabilities                                      | 租賃負債             | 36,461,397                      | 23,730,199           | 65,134,689           | -                            | 125,326,285          |
| Long-term payables                                     | 長期應付款            | 854,782,212                     | 54,097,012           | 15,052,241           | 10,295,149                   | 934,226,614          |
|  |                  | <b>6,340,708,184</b>            | <b>77,827,211</b>    | <b>80,186,930</b>    | <b>10,295,149</b>            | <b>6,509,017,474</b> |

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### 13 FINANCIAL INSTRUMENT AND RISK

(Continued)

#### (3) Liquidity risk (Continued)

- (b) As at the balance sheet date, the Group had no lease contracts that had been signed but had not yet been performed.
- (c) Bank borrowings and other borrowings (including finance lease payable and entrusted loans payable) are analysed by repayment term as follows:

|               |      | 31 December 2021<br>2021年12月31日 |                             | 31 December 2020<br>2020年12月31日 |                             |
|---------------|------|---------------------------------|-----------------------------|---------------------------------|-----------------------------|
|               |      | Bank<br>borrowings<br>銀行借款      | Other<br>borrowings<br>其他借款 | Bank<br>borrowings<br>銀行借款      | Other<br>borrowings<br>其他借款 |
| Within 1 year | 1年以內 | 1,944,000,000                   | 19,762,777                  | 2,323,450,000                   | 19,279,429                  |
| 1 to 2 years  | 1至2年 | -                               | 2,597,206                   | -                               | 19,722,983                  |
| 2 to 5 years  | 2至5年 | -                               | 43,531,890                  | -                               | 46,129,097                  |
|               |      | <b>1,944,000,000</b>            | <b>65,891,873</b>           | 2,323,450,000                   | 85,131,509                  |

- (d) As at the balance sheet date, the Group's Joint Repayment Commitment provided to external parties are analysed below based on the maximum amounts and the earliest periods in which the guarantees could be called:

|                               |        | 31 December 2021<br>2021年12月31日 |                      |                      |                              | Total<br>合計   |
|-------------------------------|--------|---------------------------------|----------------------|----------------------|------------------------------|---------------|
|                               |        | Within 1 year<br>一年以內           | 1 to 2 years<br>一到二年 | 2 to 5 years<br>二到五年 | More than<br>5 years<br>五年以上 |               |
| Joint Repayment<br>Commitment | 共同還款承諾 | 3,232,000,000                   | -                    | -                    | -                            | 3,232,000,000 |

|                               |        | 31 December 2020<br>2020年12月31日 |                      |                      |                              | Total<br>合計   |
|-------------------------------|--------|---------------------------------|----------------------|----------------------|------------------------------|---------------|
|                               |        | Within 1 year<br>一年以內           | 1 to 2 years<br>一到二年 | 2 to 5 years<br>二到五年 | More than<br>5 years<br>五年以上 |               |
| Joint Repayment<br>Commitment | 共同還款承諾 | 3,232,000,000                   | -                    | -                    | -                            | 3,232,000,000 |

For the abovementioned Joint Repayment Commitment, the Group's maximum credit risk exposure is RMB3,232,000,000. As disclosed in Note 8(6)(c), as of 31 December 2021, the Group's balance of "other current liabilities – provision for Joint Repayment Commitment" was RMB2,585,600 (31 December 2020: RMB189,087,000) (Note 4(22)).

針對上述共同還款承諾，本集團承擔的最大信用風險敞口為人民幣3,232,000,000元，如附註八(6)(c)所述，截止2021年12月31日，本集團「其他流動負債－共同還款承諾準備」餘額為人民幣2,585,600元（2020年12月31日：人民幣189,087,000元）（附註四(22)）。

### 十三 金融工具及相關風險 (續)

#### (3) 流動風險 (續)

- (b) 於資產負債表日，本集團無已簽訂但尚未開始執行的租賃合同。
- (c) 銀行借款及其他借款（包括應付融資租賃款及應付委托貸款）償還期分析如下：

- (d) 於資產負債表日，本集團對外提供的共同還款承諾的最大承諾金額按照相關方能夠要求支付的最早時間段列示如下：



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### 14 FAIR VALUE ESTIMATES

The level in which fair value measurement is categorised is determined by the level of the fair value hierarchy of the lowest level input that is significant to the entire fair value measurement:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

#### (1) Assets measured at fair value on a recurring basis

As at 31 December 2021, the assets measured at fair value on a recurring basis are listed as follows according to the above three levels:

|                                |           | Level 1<br>第一層次 | Level 2<br>第二層次 | Level 3<br>第三層次 | Total<br>合計 |
|--------------------------------|-----------|-----------------|-----------------|-----------------|-------------|
| Financial assets               | 金融資產      |                 |                 |                 |             |
| Financial assets held for sale | 交易性金融資產 - |                 |                 |                 |             |
| Equity instrument investment   | 交易性權益工具投資 | 26,834,409      | -               | -               | 26,834,409  |

The Group takes the date on which events causing the transfers between the levels take place as the timing specific for recognising the transfers. There is no transfer between Level 1 and Level 2 for the current year.

For financial instruments traded in an active market, the Group determines its fair value based on its quoted price in an active market.

#### (2) Assets and liabilities not measured at fair value but for which the fair value is disclosed

Financial assets and financial liabilities of the Group measured at amortised cost mainly include receivables, payables, Syndicated Loans for the Phase II Expansion Project and long-term payables.

The carrying amount of the financial assets and liabilities not measured at fair value is a reasonable approximation of their fair value.

### 十四公允價值估計

公允價值計量結果所屬的層次，由對公允價值計量整體而言具有重要意義的輸入值所屬的最低層次決定：

第一層次：相同資產或負債在活躍市場上未經調整的報價。

第二層次：除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值。

第三層次：相關資產或負債的不可觀察輸入值。

#### (1) 持續的以公允價值計量的資產

於2021年12月31日，持續的以公允價值計量的資產按上述三個層次列示如下：

本集團以導致各層次之間轉換的事項發生日為確認各層次之間轉換的時點。本年度無第一層次與第二層次間的轉換。

對於在活躍市場上交易的金融工具，本集團以其活躍市場報價確定其公允價值。

#### (2) 不以公允價值計量但披露其公允價值的資產和負債

本集團以攤餘成本計量的金融資產和金融負債主要包括：應收款項、應付款項、二期擴建項目專項銀團貸款和長期應付款等。

該等不以公允價值計量的金融資產和金融負債的賬面價值與公允價值差異很小。

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### 15 CAPITAL MANAGEMENT

The Group's capital management policies aim to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders, and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, refund capital to shareholders, issue new shares or sell assets to reduce debts.

The Group is not subject to external mandatory capital requirements, and monitors capital on the basis of gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including bank borrowings, finance lease payable and entrusted loans payable) less cash and cash equivalents. Total capital is calculated as 'shareholder's equity' as shown in the consolidated balance sheet plus net debt.

The gearing ratios of the Group at 31 December 2021 and 2020 were as follows:

### 十五 資本管理

本集團資本管理政策的目標是為了保障本集團能夠持續經營，從而為股東提供回報，並使其他利益相關者獲益，同時維持最佳的資本結構以降低資本成本。

為了維持或調整資本結構，本集團可能會調整支付給股東的股利金額、向股東返還資本、發行新股或出售資產以減低債務。

本集團不受制於外部強制性資本要求，利用資本負債比率監控其資本。該比率按照債務淨額除以總資本計算。債務淨額為總借款（包括銀行借款、應付融資租賃款和應付委托貸款）減去現金及現金等價物。本集團總資本為合併資產負債表中所示的股東權益與債務淨額之和。

2021年12月31日及2020年12月31日，本集團資本負債比率計算如下：

|                                 |            | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|---------------------------------|------------|--|--|
| Total borrowings                | 總借款        |  |  |
| Bank borrowings                 | 銀行借款       | 1,944,000,000                          | 2,323,450,000                          |
| Finance lease payable           | 應付融資租賃款    | 47,499,317                             | 58,057,409                             |
| Entrusted loans payable         | 應付委托貸款     | 18,392,556                             | 27,074,100                             |
|                                 |            | <b>2,009,891,873</b>                   | 2,408,581,509                          |
| Less: Cash and cash equivalents | 減：現金及現金等價物 | <b>(177,462,360)</b>                   | (257,683,611)                          |
| Net debt                        | 債務淨額       | <b>1,832,429,513</b>                   | 2,150,897,898                          |
| Shareholders' equity            | 股東權益       | <b>4,566,068,873</b>                   | 3,810,517,526                          |
| Total capital                   | 總資本        | <b>6,398,498,386</b>                   | 5,961,415,424                          |
| Gearing ratio                   | 資本負債比率     | <b>28.64%</b>                          | 36.08%                                 |

# NOTES TO THE FINANCIAL STATEMENTS

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### 16 NOTES TO THE COMPANY'S FINANCIAL STATEMENTS

### 十六公司財務報表附註

#### (1) Other receivables

#### (1) 其他應收款

|   |               | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|---|---------------|--|--|
| Receivables from subsidiaries                                   | 應收子公司往來款      | <b>68,220,565</b>                                | 58,849,160                             |
| Receivables of restructuring debt                               | 應收重整債權款       | <b>6,798,243</b>                                 | -                                      |
| Luggage compensation paid on behalf of<br>and due from airlines | 應收航空公司代墊行李賠償款 | <b>3,634,460</b>                                 | 10,245,411                             |
| Others  | 其他            | <b>807,705</b>                                   | 1,075,290                              |
|   |               | <b>79,460,973</b>                                | 70,169,861                             |
| Less: Provision for bad debts                                   | 減：壞賬準備        | <b>(524,060)</b>                                 | (5,969,329)                            |
|   |               | <b>78,936,913</b>                                | 64,200,532                             |

#### (2) Long-term equity investments

#### (2) 長期股權投資

|   |              | <b>31 December<br/>2021<br/>2021年<br/>12月31日</b> | 31 December<br>2020<br>2020年<br>12月31日 |
|---|--------------|--|--|
| Subsidiaries (a)  | 子公司(a)       |  |  |
| - Unlisted companies  | - 非上市公司      | <b>15,200,000</b>                                | 15,200,000                             |
| Associates (b)  | 聯營公司(b)      |  |  |
| - Unlisted companies  | - 非上市公司      | <b>12,848,969</b>                                | 12,856,945                             |
| Less: Provision for impairment of<br>long-term equity investments | 減：長期股權投資減值準備 | -  | -                                      |
|   |              | <b>28,048,969</b>                                | 28,056,945                             |

There is no significant restriction on the realisation of long-term investments.

本公司不存在長期投資變現的重大限制。



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### 16 NOTES TO THE COMPANY'S FINANCIAL STATEMENTS (Continued)

#### (2) Long-term equity investments (Continued) (a) Subsidiaries

### 十六公司財務報表附註(續)

#### (2) 長期股權投資(續) (a) 子公司

31 December 2021 and  
31 December 2020  
2021年12月31日及  
2020年12月31日

|                      |        |                   |
|----------------------|--------|-------------------|
| Meilan Freight       | 美蘭貨運   | 10,200,000        |
| Meilan Airport Hotel | 美蘭機場酒店 | 5,000,000         |
|                      |        | <b>15,200,000</b> |

(b) In December 2021, the Company transferred 24.5% equity of HNA Airport Holdings to Ruigang Logistics at a consideration of RMB1, the brought forward capital surplus and other comprehensive loss related to this investment of RMB120,177,293 and RMB19,524,487, respectively, were cancelled out which resulted in a disposal gain of RMB100,652,807. After the transfer, HNA Airport Holdings was still accounted for an associate of the Group.

(b) 於2021年12月，本公司將海航機場控股24.5%的股權以人民幣1元作價轉讓給瑞港物流，處置時結轉原計入資本公積和其他綜合虧損的金額分別為人民幣120,177,293元及人民幣19,524,487元，取得投資收益人民幣100,652,807元。轉讓後海航機場控股仍作為本集團聯營公司核算。

#### (3) Employee benefits payable

#### (3) 應付職工薪酬

|  |             | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|--|-------------|--|--|
| Short-term employee benefits payable (a) | 應付短期薪酬(a)   | 55,447,228                             | 36,913,544                             |
| Defined contribution plans payable (b)   | 應付設定提存計劃(b) | 4,940                                  | -                                      |
| Termination benefits payable (c)         | 應付辭退福利(c)   | 204,529                                | 182,941                                |
|  |             | <b>55,656,697</b>                      | 37,096,485                             |

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 16 NOTES TO THE COMPANY'S FINANCIAL STATEMENTS (Continued)

### 十六公司財務報表附註 (續)

#### (3) Employee benefits payable (Continued)

#### (3) 應付職工薪酬 (續)

##### (a) Short-term employee benefits

##### (a) 短期薪酬

|   |             | 31 December<br>2020<br>2020年<br>12月31日 | Increase in the<br>current year<br>本年增加 | Decrease in the<br>current year<br>本年減少 | 31 December<br>2021<br>2021年<br>12月31日 |
|---|-------------|--|---|---|--|
| Wages and salaries, bonus, allowances and subsidies | 工資、獎金、津貼和補貼 | 22,122,808                             | 241,622,379                             | (232,002,608)                           | <b>31,742,579</b>                      |
| Staff welfare                                       | 職工福利費       | –                                      | 8,209,374                               | (7,825,551)                             | <b>383,823</b>                         |
| Social security contributions                       | 社會保險費       | 161,846                                | 9,811,095                               | (9,808,490)                             | <b>164,451</b>                         |
| Including: Medical insurance                        | 其中：醫療保險費    | 161,846                                | 9,586,565                               | (9,584,020)                             | <b>164,391</b>                         |
| Work injury insurance                               | 工傷保險費       | –                                      | 224,530                                 | (224,470)                               | <b>60</b>                              |
| Housing funds                                       | 住房公積金       | 7,074                                  | 14,577,207                              | (14,430,416)                            | <b>153,865</b>                         |
| Labour union funds and employee education funds     | 工會經費和職工教育經費 | 14,621,816                             | 8,995,904                               | (615,210)                               | <b>23,002,510</b>                      |
|   |             | 36,913,544                             | 283,215,959                             | (264,682,275)                           | <b>55,447,228</b>                      |

##### (b) Defined contribution plans

##### (b) 設定提存計劃

|                        |        | 31 December 2021<br>2021年12月31日 |                           | 31 December 2020<br>2020年12月31日 |                           |
|------------------------|--------|---------------------------------|---------------------------|---------------------------------|---------------------------|
|                        |        | Amount<br>payable<br>應付金額       | Ending<br>balance<br>年末餘額 | Amount<br>payable<br>應付金額       | Ending<br>balance<br>年末餘額 |
| Basic pensions         | 基本養老保險 | <b>18,047,639</b>               | <b>4,791</b>              | 852,972                         | –                         |
| Unemployment insurance | 失業保險費  | <b>562,745</b>                  | <b>149</b>                | 33,910                          | –                         |
|                        |        | <b>18,610,384</b>               | <b>4,940</b>              | 886,882                         | –                         |

Monthly payments of premiums on the basic pensions and unemployment insurance are calculated according to the bases and percentage prescribed by local authorities of Ministry of Human Resource and Social Security, and the payment shall not be used to offset the amount that the Group shall pay to its employees in the future.

本集團以當地勞動和社會保障部門規定的繳納基數和比例，按月向相關經辦機構繳納養老保險費及失業保險費，且繳納後不可用於抵減本集團未來期間應為員工交存的款項。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 16 NOTES TO THE COMPANY'S FINANCIAL STATEMENTS (Continued)

- (3) Employee benefits payable (Continued)  
(c) Termination benefits payable

### 十六公司財務報表附註 (續)

- (3) 應付職工薪酬 (續)  
(c) 應付辭退福利

|  |                          | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|--|--------------------------|--|--|
| Early retirement benefits payable  | 應付內退福利                   | 346,389                                | 544,521                                |
| Less: Early retirement benefits payable over one year presented in long-term employee benefits payable | 減：列示於長期應付職工薪酬的一年以上應付內退福利 | (141,860)                              | (361,580)                              |
|  |                          | <b>204,529</b>                         | 182,941                                |

- (4) Long-term payables

- (4) 長期應付款

|   |                        | 31 December<br>2021<br>2021年<br>12月31日 | 31 December<br>2020<br>2020年<br>12月31日 |
|---|------------------------|--|--|
| Payables to related parties (Note 4(25)(a))                       | 應付關聯方款項(附註四(25)(a))    | 774,133,098                            | 868,133,098                            |
| Entrusted loans payable (Note 4(25)(b))                           | 應付委托貸款(附註四(25)(b))     | 18,392,556                             | 27,074,100                             |
|   |                        | <b>792,525,654</b>                     | 895,207,198                            |
| Less: Current portion of payables to related parties (Note 4(25)) | 減：一年內到期的關聯方款項(附註四(25)) | (743,004,125)                          | (837,004,125)                          |
| Less: Current portion of entrusted loans (Note 4(25))             | 減：一年內到期的委托貸款(附註四(25))  | (15,795,350)                           | (8,681,544)                            |
|   |                        | <b>33,726,179</b>                      | 49,521,529                             |



# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 16 NOTES TO THE COMPANY'S FINANCIAL STATEMENTS (Continued)

### 十六公司財務報表附註(續)

#### (5) Revenue, cost of sales, and general and administrative expenses

#### (5) 營業收入和營業成本、管理費用

|   |           | 2021<br>2021年度       | 2020<br>2020年度 |
|---|-----------|----------------------|----------------|
| Revenue   | 營業收入      |                      |                |
| Aeronautical:   | 航空性業務：    |                      |                |
| Passenger service income                                  | 旅客服務費     | 252,465,010          | 232,104,867    |
| Ground handling service income                            | 地面服務費     | 138,290,915          | 115,280,651    |
| Fees and related charges on aircraft take-off and landing | 飛機起降及相關收費 | 101,613,008          | 89,964,362     |
|   |           | <b>492,368,933</b>   | 437,349,880    |
| Non-aeronautical:   | 非航空性業務：   |                      |                |
| Franchise income  | 特許經營權收入   | 667,975,213          | 520,953,544    |
| Rental income(i)  | 租金收入(i)   | 91,764,467           | 37,946,045     |
| VIP room income   | 貴賓室收入     | 78,078,153           | 70,422,336     |
| Others  | 其他收入      | 85,191,627           | 59,377,694     |
|   |           | <b>923,009,460</b>   | 688,699,619    |
|   |           | <b>1,415,378,393</b> | 1,126,049,499  |

(i) During the year ended 31 December 2021, the variable rent recognized based on a certain percentage of the lessee's sales in rental income is RMB20,794 (2020: Nil) and the Company has no significant lease changes (2020: Nil).

(i) 2021年度，租金收入中基於承租人的銷售額的一定比例確認的可變租金為人民幣20,794元（2020年度：無）。2021年度，本公司無重大的租賃變更（2020年度：無）。

# NOTES TO THE FINANCIAL STATEMENTS

## 財務報表附註

For the year ended 31 December 2021 2021年度  
(All amounts in RMB Yuan unless otherwise stated) (除特別註明外，金額單位為人民幣元)

### 16 NOTES TO THE COMPANY'S FINANCIAL STATEMENTS (Continued)

#### (5) Revenue, cost of sales, and general and administrative expenses (Continued)

Cost of sales and general and administrative expenses mainly include the following items:

### 十六公司財務報表附註(續)

#### (5) 營業收入和營業成本、管理費用(續)

營業成本及管理費用主要由以下項目構成：

|   |            | 2021<br>2021年度     | 2020<br>2020年度     |
|---|------------|--------------------|--------------------|
| Employee salaries and benefit expenses  | 員工工資及福利費用  | 216,602,425        | 127,251,183        |
| Depreciation expenses of fixed assets   | 固定資產折舊費用   | 119,973,743        | 106,984,423        |
| Repairs and maintenance                 | 維修費用       | 70,277,507         | 43,302,767         |
| Airport and logistic services fee       | 機場及外勤綜合服務費 | 57,528,849         | 55,683,401         |
| Depreciation of investment properties   | 投資性房地產折舊費  | 41,040,079         | 37,402,326         |
| Sub-contracted labour cost              | 勞務派遣人員費用   | 39,529,510         | 42,972,711         |
| Utilities                               | 水電費        | 38,457,706         | 27,441,125         |
| Depreciation of right-of-use assets     | 使用權資產折舊費用  | 34,588,438         | 16,242,753         |
| VIP room costs                          | 貴賓室業務支出    | 31,987,462         | 31,688,488         |
| Security costs                          | 護衛隊業務支出    | 15,489,784         | 15,501,652         |
| Flight delays meal allowance            | 航班延誤配餐費    | 7,296,823          | 3,095,756          |
| Amortisation of land use rights         | 土地使用權攤銷    | 5,830,291          | 3,706,178          |
| Handling fees of CAAC Settlement Center | 民航清算中心手續費  | 3,872,672          | 3,048,735          |
| Audit fees                              | 審計師費用      | 2,101,019          | 1,966,868          |
| - Audit services                        | - 審計服務     | 1,820,038          | 1,585,887          |
| - Non-audit services                    | - 非審計服務    | 280,981            | 380,981            |
| Travelling expenses                     | 差旅費        | 536,930            | 626,035            |
| Others                                  | 其他         | 82,602,743         | 53,104,311         |
|   |            | <b>767,715,981</b> | <b>570,018,712</b> |

During the year ended 31 December 2021 and 2020, there is no lease payments of short-term leases and low-value leases that the Company directly recognised in profit or loss.

於2021年度，本公司無直接計入當期損益的短期租賃和低價值租賃的租金支出（2020年度：無）。

An aerial photograph of the Hainan Meilan International Airport. The image shows a large, modern terminal building with a curved, white roof and a glass facade. In the foreground, a prominent, tall, white control tower with a distinctive lattice-patterned top section stands out. The airport is surrounded by a complex network of roads and highways. The sky is a clear, bright blue with some light clouds. The overall scene is a wide-angle, high-altitude view of the airport complex.

**海南美蘭國際空港股份有限公司**  
Hainan Meilan International Airport Company Limited