

# 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

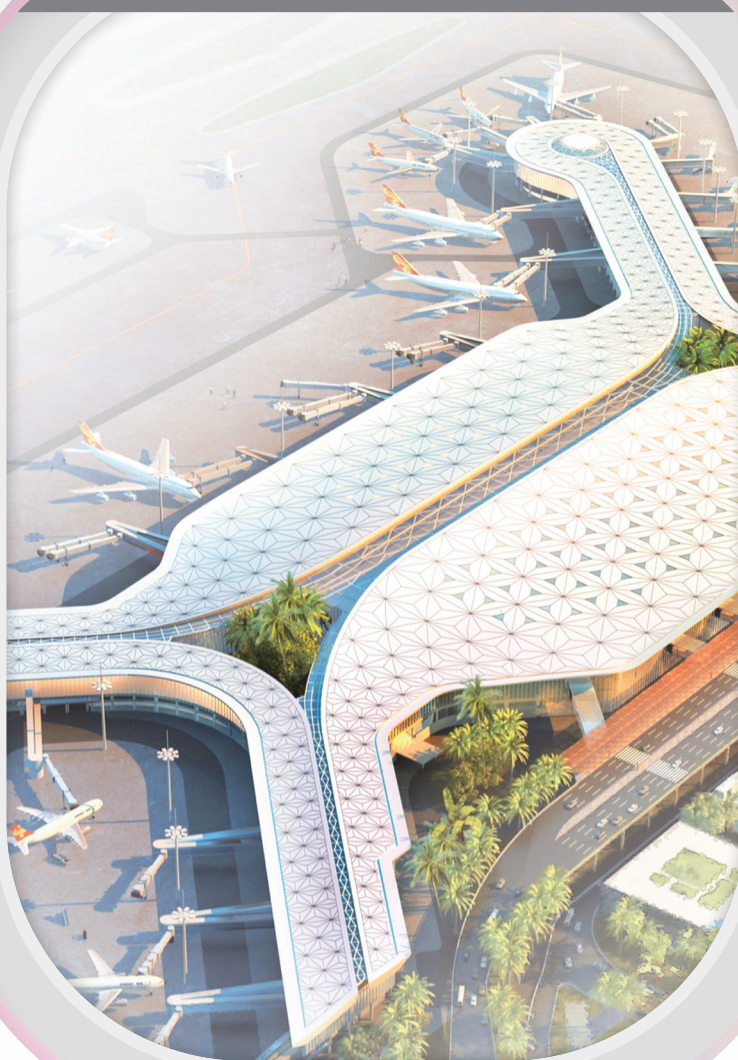
Stock Code 股份代號：00357

FUTURE



2022

2002



ANNUAL REPORT 2022 年報







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





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# CORPORATE MISSION

## 企業使命

Leveraging on the positioning of Hainan Free Trade Port (“**Hainan Free Trade Port**”), we will build a safe, intelligent, dynamic and sustainable first-class airport, helping Hainan reaches the World and the world approach Hainan.

立足於海南自由貿易港(「**海南自貿港**」)，建設安全、智慧、活力、可持續的一流空港，讓海南走向世界、讓世界走近海南。

# 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.

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。

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.

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」。

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.

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。

Major awards of the Company in 2022 were as follows:

二零二二年本公司獲得之主要榮譽如下：

- “The Voice of the Customer” granted by ACI (Airport Council International)
- “ASQ Best Airport in the Asia-Pacific Region (15–25 Million Passengers)” granted by ACI
- “ASQ Best Airport in the Asia-Pacific Region for Hygiene Measures” granted by ACI
- “Best Regional Airport in China” and “Best Airport Staff” granted by SKYTRAX
- ACI (Airport Council International, 國際機場協會)「旅客之聲」
- ACI「ASQ亞太區最佳機場(1,500–2,500萬規模組)」
- ACI「ASQ亞太區最佳衛生措施機場」
- SKYTRAX「中國最佳區域機場獎」、「最佳機場員工獎」





# 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  
Ren Kai  
Xing Zhoujin

### NON-EXECUTIVE DIRECTORS

Li Zhiguo  
Wu Jian

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Fung Ching, Simon  
Deng Tianlin  
George F Meng  
Ye Zheng

### SUPERVISORS

Liao Hongyu, Chairman  
Hu Yunyun  
Zheng Yabo

### JOINT COMPANY SECRETARIES

Xing Zhoujin  
Chen Yingjie

### 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  
任 凱  
邢周金

### 非執行董事

李志國  
吳 健

### 獨立非執行董事

馮 征  
鄧天林  
孟繁臣  
葉 政

### 監事

廖虹宇，主席  
胡運運  
鄭亞波

### 聯席公司秘書

邢周金  
陳英杰

### 授權代表

王 宏  
邢周金



## CORPORATE INFORMATION

### 公司資料

#### MEMBERS OF AUDIT COMMITTEE

Fung Ching, Simon, Chairman  
George F Meng  
Ye Zheng

#### 審核委員會成員

馮 征，主席  
孟繁臣  
葉 政

#### MEMBERS OF REMUNERATION COMMITTEE

Deng Tianlin, Chairman  
Fung Ching, Simon  
Ren Kai

#### 薪酬委員會成員

鄧天林，主席  
馮 征  
任 凱

#### 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  
Ren Kai

#### 戰略委員會成員

馮 征，主席  
鄧天林  
葉 政  
王 貞  
任 凱

#### 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



## CORPORATE INFORMATION

### 公司資料

#### 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

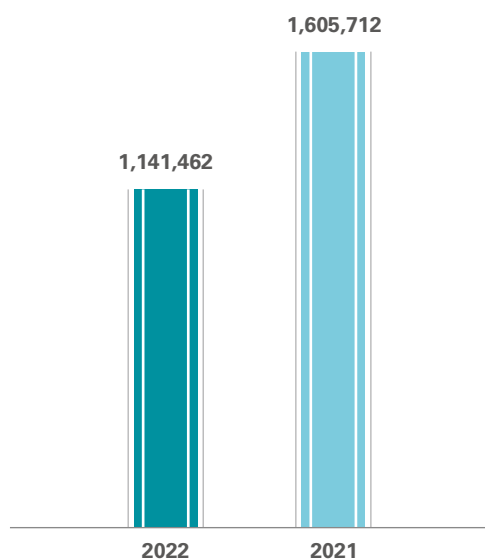
		For the year ended or as at 31 December 截至十二月三十一日止年度或於十二月三十一日		
(RMB'000) (人民幣千元)		2022 二零二二年	2021 二零二一年	Change 變動
Revenue	收入	1,141,462	1,605,712	-28.91%
Gross profit*	毛利*	18,717	734,270	-97.45%
Net (loss)/profit attributable to shareholders of the Company	歸屬於本公司股東淨(虧損)/利潤	(155,299)	765,132	-120.30%
(Losses)/Earnings per share – basic (RMB)	每股(虧損)/盈利 – 基本(人民幣元)	(0.33)	1.62	-120.37%
Net cash generated from operating activities	營運活動產生的淨現金	174,042	828,186	-78.99%
Current ratio	流動比率	8%	10%	-2%
Gearing ratio	資產負債率	58.58%	58.99%	-0.41%
EBITDA	EBITDA	252,492	967,216	-73.90%

\* Gross profit is calculated as revenue minus cost of sales.

\* 毛利等於營業收入減去營業成本。

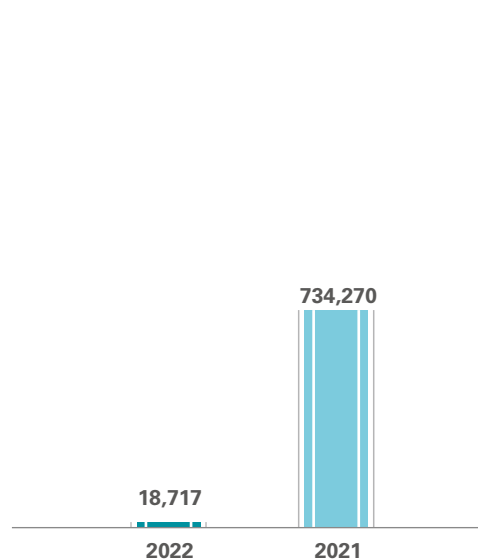
#### Revenue (RMB'000)

收入(人民幣千元)



#### Gross profit (RMB'000)

毛利(人民幣千元)





# FINANCIAL HIGHLIGHTS

## 財務摘要

### FIVE-YEAR SUMMARY OF FINANCIAL PERFORMANCE

#### 五年財務表現概要

		For the year ended 31 December 截至十二月三十一日止年度				
(RMB'000) (人民幣千元)		2022 二零二二年	2021 二零二一年	2020 二零二零年	2019 二零一九年	2018 二零一八年
Revenue	收入	1,141,462	1,605,712	1,369,532	1,576,371	1,703,824
Net (loss)/profit attributable to shareholders of the Company	歸屬於本公司股東淨(虧損)/利潤	(155,299)	765,132	(1,340,376)	575,413	622,041
EBITDA	EBITDA	252,492	967,216	(1,116,645)	969,660	1,143,377

### FIVE-YEAR SUMMARY OF FINANCIAL POSITION

#### 五年財務狀況概要

		For the year ended 31 December 截至十二月三十一日止年度				
(RMB'000) (人民幣千元)		2022 二零二二年	2021 二零二一年	2020 二零二零年	2019 二零一九年	2018 二零一八年
Total assets	總資產	10,639,551	11,135,347	11,077,488	11,456,163	8,866,141
Total liabilities	總負債	6,233,031	6,569,278	7,266,970	6,303,572	4,294,201
Total equity	權益合計	4,406,520	4,566,069	3,810,518	5,152,591	4,571,940

### 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 截至十二月三十一日止年度		
		2022 二零二二年	2021 二零二一年	Change 變動
<b>The passenger throughput (headcount in ten thousand)</b>	旅客吞吐量 (單位：萬人次)	1,116.22	1,751.97	-36.29%
In which: Domestic	其中：國內	1,116.00	1,751.97	-36.30%
International and regional	國際及地區	0.22	0.00	Not applicable 不適用
<b>Aircraft takeoff and landing (flights)</b>	飛機起降架次(單位：架次)	105,675	138,930	-23.94%
In which: Domestic	其中：國內	105,181	138,353	-23.98%
International and regional	國際及地區	494	577	-14.38%
<b>Cargo and mail throughput (tons)</b>	貨郵吞吐量(單位：噸)	124,372.70	148,378.70	-16.18%
In which: Domestic	其中：國內	118,758.10	141,041.00	-15.80%
International and regional	國際及地區	5,614.60	7,337.70	-23.48%

# 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 2022 (the **"Year"**), given the interwoven impacts of changes that have not been seen in a century and the COVID-19 epidemic (the **"Epidemic"**), the development environment faced increased complexity, severity and uncertainty. Encountering the tense international environment and arduous tasks in relation to domestic reform, development and stability, the Chinese government balanced both domestic and international situations, coordinated the epidemic prevention and control with economic and social development, and development with security, intensified its efforts in macro control, and responded to the impact of unexpected factors, thus maintaining an overall economic and social stability.

In the preceding year of 2022, China's economy witnessed rebounding and steady growth in the midst of fluctuations. In terms of economic growth, residents' employment, price level and other indicators, China stood out among the major economies in the world, demonstrating its economic resilience and influence as a major country. In the past five years, China's economy has grown at an average annual rate of over 5%, which is above the global average; in the past decade, the total economic output has doubled, which made the biggest contribution to world's economic growth.

致各位股東：

二零二二年（「**本年度**」），百年變局和新冠肺炎疫情（「**疫情**」）的影響交織疊加，發展環境的複雜性、嚴峻性、不確定性上升。面對形勢緊張的國際環境和艱巨繁重的國內改革發展穩定任務，中國政府統籌國內、國際兩個大局，統籌疫情防控和經濟社會發展，統籌發展和安全，加大宏觀調控力度，應對超預期因素衝擊，保持了經濟社會大局穩定。

剛剛過去的二零二二年，中國經濟在波動中回穩向好，綜合經濟增長、居民就業、物價水平等多項指標來看，中國在全球主要經濟體中表現突出，彰顯出大國經濟韌性和影響力。近五年來，中國經濟年均增長5%以上，高於全球平均水平；近十年來，經濟總量實現成倍增長，對世界經濟增長的貢獻居於首位。



## CHAIRMAN'S STATEMENT

### 主席報告

In light of various new risks and challenges, China has always adhered to the new development concept, abided by the theme of promoting high-quality development, and accelerated efforts to foster a new development pattern in which domestic and foreign markets boost each other, with the domestic market as the mainstay, so as to stimulate market vitality and social creativity. China has kept increasing the innovation momentum with enhancement in breakthroughs in key core technology areas as well as constant emergence of technological innovations. As the effect of reform in key areas and key links gradually emerges, China endeavours to create a market-oriented, rule-based and international business environment. The trade and investment liberalization and facilitation have continued to improve, and new progress has been made in the high-quality development of the "One Belt and One Road". The RCEP Agreement (Regional Comprehensive Economic Partnership Agreement) has achieved initial results. China is also constantly safeguarding and improving people's livelihood in the process of development.

Faced with the overlapping impact of the epidemic prevention and control, operating losses, safety pressure and other difficulties, China's civil aviation industry insisted on the principle of prioritizing stability and pursuing progress while ensuring stability, and has been tested in adversity. It effectively coordinated the epidemic prevention and control and industry recovery and development, and stabilized the fundamentals of industry development. It made further efforts to make up the shortcomings of civil aviation infrastructure, laying a solid foundation for the long-term industry development. It completed a number of major high-quality tasks, fully demonstrating the undertaking of political responsibilities in the civil aviation industry.

Looking back on 2022, against the backdrop of multiple challenges, the Group ensured smooth emergency transportation, stable production and operation, sufficient material reserves and the provision of genuine and sincere service, bravely took up social responsibilities in production and operation work such as guarding the airport to prevent the Epidemic from spreading outside of China and ensuring the return of stranded passengers, and successfully achieved the 24th Safety Year. As of 31 December 2022, the Group completed the annual passenger throughput of 11.1622 million.

## RESULTS

In 2022, the Group's total revenue amounted to RMB1,141,461,624, representing a decrease of 28.91% as compared to 2021. Revenue from aviation business amounted to RMB361,136,944, representing a decrease of 30.36% as compared to 2021. Revenue from non-aviation business amounted to RMB780,324,680, representing a decrease of 28.22% as compared to 2021. The decrease in the Group's total revenue was mainly due to the drop in the passenger throughput and the cargo and mail throughput of Meilan Airport in 2022 as affected by the repeated Epidemic outbreaks in China.

面對種種新風險、新挑戰，中國始終堅持貫徹新發展理念，堅持以推動高質量發展為主題，加快構建以國內大循環為主體、國內國際雙循環相互促進的新發展格局，更大激發市場活力和社會創造力。創新動能繼續增強，關鍵核心技術領域攻關加強，科技創新成果不斷湧現；重點領域和關鍵環節改革效應逐步顯現，全力打造市場化、法治化、國際化營商環境，貿易投資自由化便利化程度持續提升，高質量共建「一帶一路」取得新進展，RCEP協定（Regional Comprehensive Economic Partnership，《區域全面經濟夥伴關係協定》）建設成效初顯；在發展中不斷保障和改善民生。

在疫情防控、經營虧損、安全壓力等困難交織疊加影響下，全國民航業堅持穩字當頭、穩中求進，在逆境中經受了考驗。高效統籌疫情防控與行業恢復發展，穩住行業發展基本盤；加大民航基礎設施補短板力度，為行業長遠發展奠定堅實基礎；高質量完成多項重大任務，充分彰顯民航政治擔當。

回顧二零二二年，在多重挑戰並存的背景下，本集團確保應急運輸通暢、確保生產運行穩定、確保物資儲備充足、確保真情服務到位，在守牢機場防外溢關口、保障滯留旅客返程等生產運營工作中勇扛社會責任擔當，順利實現第二十四個安全年。截至二零二二年十二月三十一日止，本集團全年完成旅客吞吐量1,116.22萬人次。

## 業績

於二零二二年，本集團之總收入為人民幣1,141,461,624元，較二零二一年下降28.91%。來自航空業務的收入為人民幣361,136,944元，較二零二一年下降30.36%；來自非航空業務的收入為人民幣780,324,680元，較二零二一年下降28.22%。本集團總收入下降主要是二零二二年受國內多輪疫情衝擊，美蘭機場旅客吞吐量及貨郵吞吐量下降所致。

# CHAIRMAN'S STATEMENT

## 主席報告

In 2022, the Group's loss after tax was RMB190,703,238 (2021: net profit was RMB755,551,347); the net loss attributable to shareholders of the Company was RMB155,298,891 (2021: the net profit attributable to shareholders of the Company was RMB765,131,573). The Group's loss after tax and the net loss attributable to shareholders of the Company was due to the continuous impact of the Epidemic. The number of flights taking off and landing, passenger throughput and cargo and mail throughput in Meilan Airport dropped significantly, resulting in a year-on-year decrease in the Company's revenue by approximately RMB464 million. In addition, given that Meilan Airport Phase II Expansion Project (the **"Phase II Expansion Project"**) has been put into operation, the depreciation, amortization and operating expenses of related assets increased significantly during the twelve-month period ended 31 December 2022; the relevant borrowings interest expenses also ceased to be capitalized, leading to a significant increase in the financial expenses.

## OVERVIEW OF AVIATION BUSINESS

2022 is the year that the Epidemic had the most serious impact on China's civil aviation industry. Meilan Airport overcame difficulties, strived for development in times of adversity, took full initiative to resume work and production by introducing on-site transport capacity, switching to the use of wide-body aircraft, intensifying popular routes and other measures to minimize the impact of the Epidemic. In 2022, Meilan Airport recorded passenger throughput in aggregate of 11.1622 million, flight take-offs and landings of 105,675 times, and the cargo and mail throughput of 124,372.70 tons, which represents a year-on-year decrease of 36.29%, 23.94% and 16.18%, respectively. The passenger throughput ranked 15th among China airports, up one place as compared with 2021 and up two places as compared with the corresponding period in 2019.

In 2022, under the impact of the global Epidemic and the fact that international passenger ports had not yet been opened, Meilan Airport paid close attention to the progress of the opening of international passenger ports and the airline demand for international flights from various airlines. Building on the international flight support process of advanced airports, the Company accelerated the improvement of its full-process support capability and strived to promote the resumption of international and regional passenger routes. In February 2023, Meilan Airport Terminal 2 international flight support area was officially put into full operation. It has an annual designed international passenger throughput of 4.2 million, which is expected to reach 8-10 million after future expansion.

At the end of 2022, with the change in the epidemic prevention and control policies and the reopening of international passenger ports, the passenger route "Haikou = Hong Kong" officially resumed operation on 16 November 2022, which received enthusiastic response from the Haikou and Hong Kong aviation markets and marked Meilan Airport's the official resumption of traffic in the international market, which has been suspended for nearly three years. As the routes in Hong Kong have been resumed and intensified, the Company will accelerate the resumption of operations in Japan, South Korea and Southeast Asia, as well as gradually promote the resumption of medium and long-distance routes in Europe and Australia. The Company will leverage the opening policies of the fifth and seventh freedom of the air to tap into the international route market and constantly improve the route network layout, so as to gather strength for the construction of Hainan Free Trade Port and the development of Meilan Airport's international aviation market.

二零二二年，本集團之稅後虧損為人民幣190,703,238元(二零二一年：淨利潤為人民幣755,551,347元)；歸屬於本公司股東淨虧損為人民幣155,298,891元(二零二一年：歸屬於本公司股東淨利潤為人民幣765,131,573元)。本集團稅後虧損及歸屬於本公司股東淨虧損系受疫情的持續影響，美蘭機場航班起降架次、旅客吞吐量及貨郵吞吐量出現大幅下降，從而導致本公司的經營收入同比下降約人民幣4.64億元；此外，因美蘭機場二期擴建項目(「二期擴建項目」)投入使用，於截至二零二二年十二月三十一日止十二個月期間，相關資產的折舊攤銷和運營費用大幅增加；相關借款的利息費用也停止資本化，從而使得財務費用顯著增加。

## 航空業務概覽

二零二二年，是疫情對中國民航業影響最嚴重的一年，美蘭機場克服困難，在逆境中謀求發展，充分發揮主觀能動性，通過引進駐場運力、更換寬體機、加密熱門航線等多項舉措開展復工復產工作，最大限度緩解疫情衝擊帶來的影響。二零二二年美蘭機場累計完成旅客吞吐量1,116.22萬人次，航班起降105,675架次，貨郵吞吐量124,372.70噸，同比分別下降36.29%、23.94%和16.18%。旅客吞吐量全國機場排名第15位，同比二零二一年上升1位，較二零一九年同期上升2位。

二零二二年，在全球疫情衝擊及國際客運口岸尚未開放的影響下，美蘭機場緊密關注國際客運口岸開放進展及各航空公司對於國際航線的開航需求，通過借鑒先進機場國際航班保障流程，加快提升全流程保障能力，全力推進國際及地區客運航線復航工作。二零二三年二月，美蘭機場T2航站樓國際航班保障區域正式對外全面啓用，國際旅客年設計吞吐量達到420萬人次，未來擴容後預計可達800-1,000萬人次。

二零二二年底，隨著防疫政策變化及國際地區客運口岸恢復開放，「海口=香港」客運航線於二零二二年十一月十六日正式恢復運營，海口及香港兩地航空市場反響熱烈，標誌著美蘭機場停航近三年的國際市場正式恢復通航。隨著香港航線的恢復及加密，本公司後續將加快推進日韓、東南亞航線恢復運營，逐步推進恢復歐洲、澳洲等中遠程航線，以及利用第五、第七航權開放政策，深耕國際航線市場，不斷完善航線網絡佈局，為海南自貿港建設及美蘭機場國際航空市場發展賦能蓄勢。



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#### OVERVIEW OF NON-AVIATION BUSINESS

In 2022, the non-aviation business of the Group experienced a declining momentum and attained revenue of RMB780,324,680, representing a year-on-year decrease of 28.22%. It accounted for 68.36% of the Group's total revenue.

In 2022, due to the impact of the Epidemic, the offline sales of the offshore duty-free stores at Meilan Airport declined significantly, leading to a decrease in franchise income of the Company. Meanwhile, due to the impact of the epidemic prevention and control, the passenger throughput and the cargo and mail throughput of Meilan Airport decreased, resulting in a relatively significant decline in hotel income brought by operating Hainan Meilan Airport Hotel Investment Co., Ltd. ("Meilan Airport Hotel"), VIP room income, freight and packaging income. As a result, the year-on-year decline in revenue from non-aviation business was significant.

In 2022, the Group recorded franchise income of RMB453,939,102, representing a year-on-year decrease of 32.04%; the hotel income amounted to RMB71,931,611, representing a year-on-year decrease of 21.07%; rental income reached RMB70,150,817, representing a year-on-year increase of 8.54%; freight and packaging income reached RMB65,325,788, representing a year-on-year decrease of 25.49%; VIP room income reached RMB32,400,608, representing a year-on-year decrease of 58.50%.

#### 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 comprehensive 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, taxi, and other transportation tools. Roundabout high-speed railway and suburban trains of Hainan pass directly to GTC, which forms a preliminary land-based three-dimensional transportation service system for Meilan Airport and provides diverse and convenient traffic services for travelers. In 2022, a total of 6 bus routes were in operation at GTC, with 74,071 departures which carried 514,574 passengers; a total of 6 intercity routes towards Danzhou and Wenchang and other cities were in operation, with 10,053 departures which carried 51,596 passengers; 333,441 taxis accessed the GTC and carried 567,712 passengers.

#### 非航空業務概覽

二零二二年，本集團非航空業務出現下滑態勢。全年實現非航空業務收入人民幣780,324,680元，同比下降28.22%，在本集團總收入的佔比達68.36%。

二零二二年，因遭受疫情衝擊，美蘭機場離島免稅店線下銷售額大幅下降，使得本公司特許經營權收入減少；同時受疫情管控影響，美蘭機場旅客吞吐量及貨郵吞吐量下降，導致經營海南美蘭機場酒店投資有限公司（「美蘭機場酒店」）帶來的酒店收入、貴賓室收入、貨物及包裝收入等出現較大幅度下降，導致非航空業務收入同比大幅下降。

二零二二年，本集團特許經營權收入累計達人民幣453,939,102元，同比下降32.04%；酒店收入達到人民幣71,931,611元，同比下降21.07%；租金收入達人民幣70,150,817元，同比增長8.54%；貨運及包裝收入達人民幣65,325,788元，同比下降25.49%；貴賓室收入達到人民幣32,400,608元，同比下降58.50%。

#### 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31.53萬平方米，業態功能齊全，匯集商業樓、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。二零二二年，GTC運行公交班線共計6條，發車74,071次，保障旅客514,574人次；運行儋州、文昌等方向的城際班線共計6條，發車10,053次，保障旅客51,596人次；進場出租車333,441車次，保障旅客567,712人次。

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The room occupancy rate of Meilan Airport Hotel was 56.25% and about 296,000 guests were received for the Year, representing a decrease of 14.87% and 17.64%, respectively, as compared to the same period of the previous year. In 2022, due to the impact of the Epidemic, the passenger throughput of Meilan Airport decreased significantly, leading to a decline in the business volume of Meilan Airport Hotel. In this context, Meilan Airport Hotel focused on developing the market of long-stay epidemic prevention teams. Meanwhile, Meilan Airport constantly explored the market demand of the government, universities and commercial companies around the airport, and continued to maintain long-term cooperation with civil aviation units. With its high quality and good reputation, Meilan Airport Hotel was awarded the title of "Top 100 Hotels in China" by the Red Velvet High Star Hotel Guide (紅絲絨高星酒店指南), and received awards such as the "Best Airport Hotel in China" at the 17th International Hotel Platinum Award (中外酒店(十七屆)白金獎), "Top 100 Business Brands in Hainan Province" and "Most Promising Hotel of the Year" by ctrip.com in 2022.

Duty-paying commercial area of the terminal complex project is situated at 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 domestic and foreign brands.

In the future, the Company will timely re-conduct commercial planning for the terminal complex project, strengthen the differentiated operation mindset, identify its accurate position through business district benchmarking, and improve the shopping experience and commercial service quality, so as to meet the deep needs of consumers and continue to enhance commercial value.

## 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 subscription by Haikou Meilan International Airport Company Limited (the "Parent Company") 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 assets in relation to the Phase I runway 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, at the subscription price of RMB8.00 per new domestic share.

美蘭機場酒店本年度客房入住率為56.25%，接待住客約29.60萬人次，較上一年度同期分別降低14.87%及17.64%。二零二二年，受疫情影響，美蘭機場旅客吞吐量大幅下降，導致美蘭機場酒店業務量下滑，在此背景下，美蘭機場酒店著重開發防疫長住團隊市場。同時，不斷挖掘機場週邊政府、大學高校及商務公司的市場需求，繼續保持與民航單位的長期合作。憑藉高質量和好口碑，美蘭機場酒店於二零二二年榮獲紅絲絨高星酒店指南授予「全國百強酒店」稱號，並獲得中外酒店(十七屆)白金獎「中國最佳機場酒店」、「海南省商業百強品牌」以及攜程網頒發的「年度最具潛力酒店」等獎項。

站前綜合體項目有稅商業區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7.8萬平方米。其中，零售商業區面積約12,859平方米、餐飲區面積約3,180平方米。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。

後續，本公司將適時對站前綜合體項目重新進行商業規劃，加強差異化經營思維，通過商圈對標，找準定位，改善購物體驗和商業服務品質，滿足消費者深層需求，持續提升商業價值。

## 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。



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Pursuant to the past new H shares issue, the Company may proceed to place no 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 no more than 140,741,000 new domestic shares as consideration for the transfer of the assets in relation to the Phase I runway by the Parent Company to the Company (the **"Parent Company Subscription"**). There were no other material changes 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 of the subscription shares. Meanwhile, the Board proposed the new H shares issue (i.e. the issue of no more than 155,000,000 new H shares, the **"New H Shares Issue"**). 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.

References are made to the announcement of the Company dated 21 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, 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 months, commencing from 18 September 2021 and ending on 17 September 2022.

References are made to the announcement of the Company dated 8 August 2022 and the circular of the Company dated 30 September 2022 in relation to, among other things, the Parent Company Subscription and the New H Shares Issue. The Company held the extraordinary general meeting, the H shareholders class meeting and the domestic shareholders class meeting on 8 November 2022, 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 months, commencing from 18 September 2022 and ending on 17 September 2023.

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，「**母公司認購事項**」)。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，「**新H股發行**」)。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。

茲提述本公司日期為二零二一年八月二十一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，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)。

茲提述本公司日期為二零二二年八月八日之公告及日期為二零二二年九月三十日之通函，內容有關(其中包括)母公司認購事項及新H股發行。本公司於二零二二年十一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進一步延長十二個月(自二零二二年九月十八日起至二零二三年九月十七日)。

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The completion of the Parent Company Subscription and the New H Shares Issue shall be subject to certain conditions precedent, respectively. For details, please refer to the circulars of the Company dated 20 August 2020, 21 September 2021 and 30 September 2022. 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).

## SMART AIRPORT CONSTRUCTION

In 2022, Meilan Airport, faced with an extremely complex Epidemic situation, improved the construction of the smart epidemic prevention platform through "big data + artificial intelligence" empowerment, and realized refined management of epidemic prevention and control. In May 2022, the smart epidemic prevention gates were officially implemented for testing. Through the gates, passengers can verify certain epidemic prevention data such as comparing their faces against their ID cards, taking temperature tests and checking their health codes. Since June 2022, passengers departing from Meilan Airport have been able to complete a series of quarantine checks at the entrance of the terminals with their ID cards to improve the efficiency of passenger exit checks.

After the Phase II Expansion Project has been put into use in December 2021, the configuration and operation mode of the north-south flight area of Meilan Airport gave rise to some hot spot areas (which refer to the area where aircraft taxiing speed is relatively fast and some of the corridors block the view of vehicles). In order to avoid the risk of conflict or collision between vehicles and aircraft in operation within the hot spots, after nine months of testing, the traffic light system in the hot spot areas of the apron of Meilan Airport passed the test and was put into operation in October 2022, which has achieved the goal of reducing the risk of operating in the hot spot areas of the apron.

The whole-process luggage tracking system of Meilan Airport was officially launched on 25 June 2022 for trial run, and achieved real-time return of luggage data to the Civil Aviation Administration of China (the "CAAC"). Up to now, the system equipment has run well, and the recognition rate of basic nodes has reached more than 99.4%, which meets the CAAC's requirement of more than 90% recognition rate.

## OUTLOOK

According to China's strategic arrangement of building itself into a strong modern socialist country, by 2035, China will achieve high-level scientific and technological self-reliance and become a world-leading country in terms of innovation. The national governance system and capacity will be modernized. China will be a leader in education, technology, human resources, culture, sports, and health and China's cultural soft power will be significantly enhanced. Eco-friendly production and lifestyles will permeate all areas of society. Carbon emissions will steadily decline after reaching its peak, and there will be a fundamental improvement in the eco-environment after the goal of building a Beautiful China is met. The national security system and capacity will be comprehensively strengthened.

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、日期為二零二一年九月二十一日及日期為二零二二年九月三十日之通函。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

二零二二年，面對極為複雜的疫情形勢，美蘭機場通過「大數據+人工智能」賦能完善了智慧防疫平台的建設，實現了疫情防控的精細化管理。二零二二年五月，智慧防疫開機正式投入測試，旅客可在通過開機時使用身份證實現人證比對、測溫以及健康碼等防疫數據的查驗。二零二二年六月起，從美蘭機場出港的旅客可憑身份證在航站樓入口處完成一系列防疫查驗工作，提升旅客出港查驗效率。

二期擴建項目於二零二一年十二月投入使用後，美蘭機場形成的南北飛行區構型及運行模式導致存在部分熱點區域(指航空器滑行速度較快，且部分廊橋對車輛視線形成遮擋的區域)。為避免出現熱點區域車輛與航空器運行衝突或碰撞的風險，經過九個月的測試，美蘭機場機坪熱點區域紅綠燈系統於二零二二年十月通過測試並投入運作，實現了降低機坪熱點區域運行風險的目標。

美蘭機場行李全流程跟蹤系統於二零二二年六月二十五日正式上線投入試運行，實現了向中國民用航空局(「民航局」)實時回傳行李數據。截至目前，系統設備運行良好，基本節點識別率達到99.4%以上，滿足民航局識別率90%以上的要求。

## 展望

根據中國全面建成社會主義現代化強國的戰略安排，到二零三五年，中國將實現高水平科技自立自強，進入創新型國家前列；基本實現國家治理體系和治理能力現代化；建成教育強國、科技強國、人才強國、文化強國、體育強國、健康中國，國家文化軟實力顯著增強；廣泛形成綠色生產生活方式，碳排放達峰後穩中有降，生態環境根本好轉，美麗中國目標基本實現；國家安全體系和能力全面加強。



## CHAIRMAN'S STATEMENT

### 主席報告

As a model of China's reform and opening-up in the new era, Hainan Province will firmly take up the mission of being at the forefront of the country in the process of Chinese modernization, adhere to the overall goal of accelerating the construction of a free trade port with Chinese characteristics with world influence, and give full play to the unique advantages of testing the highest level of open policy. We will strive to lead the way in promoting high-level institutional opening-up and building an important intersection of domestic and international dual circulation. The forthcoming five years, which span before and after the island-wide closure of customs, will be a critical period for the construction of Hainan Free Trade Port and a window period for high-quality development of Hainan Province.

On 8 January 2023, the Chinese government officially implemented the "Class B infectious disease under Category B" (the **"Class B infectious disease under Category B"**) policy on COVID-19 infections. After the policy was implemented, China's civil aviation market recovered rapidly during the Spring Festival peak season. The CAAC has cancelled the "Five-One (五個一)" (that is, the measures implemented by the CAAC since March 2020 for domestic and foreign airlines to operate international passenger flights on the basis of "one company, one country, one line, one flight per week (一司一國一線一週一班)") and "One Country, One Policy (一國一策)" control measures on international passenger flights, and returned to the implementation of management under the framework of bilateral air transport agreements. Since 8 January 2023, the CAAC has accepted applications from domestic and foreign airlines for resuming flights in this flight season and for increasing flights in the new flight season. This will bring clear benefits to the regional economy and global trade.

In accordance with the requirements of 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"**), Meilan Airport, as the gateway hub of Hainan Province, will focus on its principal business, build its core competitiveness, and proactively promote the construction of "Four Types of Airport" (i.e. "Safe Airport", "Green Airport", "Smart Airport" and "Humanitarian Airport") and the phase III expansion project of Meilan Airport (the **"Phase III Expansion Project"**). Meilan Airport will build a comprehensive transportation core hub in Hainan Province and take the air transportation industry as support to become a regional aviation hub facing the Pacific Ocean and the Indian Ocean (**"the Pacific Ocean and the Indian Ocean"**), so as to expand and strengthen the airport economy to facilitate the development of air passenger and freight at the airport, and drive Meilan Airport to become an important power source for the economic development of Hainan Province.

海南省作為新時代中國改革開放的示範，將堅定扛起在中國式現代化進程中走在全國前列的使命擔當，堅持以加快建設具有世界影響力的中國特色自由貿易港為總抓手，充分發揮試驗最高水平開放政策的獨特優勢，着力在擴大高水平制度型開放、打造國內國際雙循環重要交匯點等方面探路先行。今後五年橫跨全島封關運作前後，是海南自貿港建設關鍵期，也是海南省高質量發展窗口期。

二零二三年一月八日，中國政府對新冠病毒感染正式實施「乙類乙管」(「**乙類乙管**」)政策。政策實施後，中國民航適逢春運旺季，市場迅速恢復。民航局取消「五個一」(即民航局自二零二零年三月起實施中外航空公司國際客運航班按照「一司一國一線一週一班」的方式運營)和「一國一策」國際客運航班調控措施，回歸在雙邊航空運輸協定框架下實施管理，自二零二三年一月八日起受理中外航空公司本航季恢復航班申請和新航季的增班申請。此舉將對區域經濟和全球貿易帶來明顯利好。

美蘭機場作為海南省門戶樞紐，將按照《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**》)要求，聚焦主業，打造核心競爭力，積極推進「四型機場」(即平安機場、綠色機場、智慧機場及人文機場)建設及美蘭機場三期擴建項目(「**三期擴建項目**」)建設工作，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和印度洋(「**兩洋**」)的航空區域門戶樞紐，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。

# CHAIRMAN'S STATEMENT

## 主席報告

The Group will seize the development opportunities brought by the favourable policies implemented by the government, coordinate the recovery of transportation and production and improve the operational support capabilities. Holding on the bottom line of aviation safety, the Group will improve and optimize the various operation procedures and improve the professional quality of employees. 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 contribute 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, the Group will further improve the dual-way interaction channels for internal and external information, establish a smooth communication channel with investors and win the trust and recognition of the market and investors; improve the development of the risk management system, internal control system and other management system, carry out standardized corporate governance, and solidly promote the modernization of corporate governance. The Group will also carry out capital operation projects in a timely manner to improve the quality of the Group's assets, achieve further development and reward all shareholders with better performance.

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

The Phase II Expansion Project has been put into operation for one year. Since its operation, Meilan Airport has adjusted safeguard measures in a timely manner according to the model of "dual terminals, dual runways" to ensure the smooth operation of Meilan Airport. Due to the negative impact of the Epidemic on passenger and cargo and mail throughput, the operating potential of Meilan Airport's "dual terminals, dual runways" has not been fully released.

Certain international and regional passenger routes have been gradually resumed at Meilan Airport from November 2022. In addition, at the beginning of 2023, the implementation of the "Class B infectious disease under Category B" policy and the CAAC's adjustment to control measures targeted at international passenger flights have brought benefits to the civil aviation passenger market.

Looking forward to 2023, the Group will:

- accelerate the preparation and construction of the second-tier port of Meilan Airport, and strive to have the hardware for the closure of customs ready by the end of 2023, so as to accelerate the smooth implementation of policy on "the First-tier being Opened and the Second-tier being Controlled" (一線放開、二線管住) of the Hainan Free Trade Port;
- continue to promote the resumption of international and regional passenger routes, seize market opportunities and actively communicate with airlines to promote the implementation of the policy on the seventh freedom of the air, so as to accelerate the construction of Hainan Free Trade Port; and

本集團將把握政府實施的利好政策帶來的發展機遇，統籌運輸生產恢復，提高運行保障能力；堅守航空安全底線，完善優化各項作業流程，提高員工專業素質；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；完善風險管理體系及內部控制體系等管理體系建設，做好公司規範治理，紮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，以更佳業績反饋全體股東。

### 推動轉型升級，爭取「生產數量」與「運營質量」的雙贏

二期擴建項目已投入運行一年，自投運以來，美蘭機場及時按照「雙航站樓、雙跑道」的模式調整保障措施，確保美蘭機場平穩運行。因受到疫情給旅客及貨郵吞吐量帶來的負面影響，美蘭機場「雙航站樓、雙跑道」運行潛能未能得到充分釋放。

美蘭機場於二零二二年十一月起陸續恢復部分國際及地區客運航線。此外，二零二三年伊始，「乙類乙管」政策的實施以及民航局針對國際客運航班調控措施的調整，為民航客運市場帶來了利好。

展望二零二三年，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；
- 繼續推進國際及地區客運航線恢復工作；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

## CHAIRMAN'S STATEMENT

### 主席報告

- continue to facilitate the flight time expansion application and the preparatory work for Phase III Expansion Project, so as to further remove the bottleneck restriction of the development of Meilan Airport and open up the scope for future development.

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

In 2023, the Group will establish a core risk management mechanism based on the core risk list, refine the performance indicator system with the aid of the civil aviation safety capability improvement project; continue to update and optimize the safety and security system, organize and conduct specific trainings on key rules and regulations, and strengthen employees' awareness to comply with the rules and regulations, so as to ensure effective implementation of such rules and regulations; ensure the implementation of primary responsibility and continue to carry out investigation, especially to clarify the ambiguous delineation of authority, so as to further enable the system and operation to complement each other, and to achieve two-way flow and mutual promotion. The Group will comprehensively strengthen the identification and alignment of public safety and general safety standards of the nation and local governments and upper-level units, and continuously improve the long-term mechanism of public safety management at Meilan Airport, so as to maintain the public operation order of the airport and protect the safety of passengers and employees and the company's property. The Group will focus on the lockdown operation of customs at the Hainan Free Trade Port and improve risk prediction and control abilities.

### Firmly Enhance Efficiency Promotion and Solidly Develop Brand Promotion

In 2023, the Group will continue to explore and adjust the equipment guarantee model of "dual-terminal operation", and improve the emergency support 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 coordination of security at 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 improve the deepening development of AOCC (Airport Operations Control Centre), promote the 24-hour normal operation of operation coordination positions, establish operation manuals for operation coordination positions, and solidify and improve various operation mechanisms and procedures. Meilan Airport will promote the joint operation with aviation control, airlines and ground support units, and supervise the implementation of flight operation security standards. Based on the mechanism establishment and implementation result evaluation method of the Operation Coordination and Management Committee (the "Operation Management Committee") of Meilan Airport, the internal and external performance management mechanism of the Operation Management Committee shall be established, which stimulates the motivation of all units through "positive incentive + reverse constraint" to strengthen their advantages and complement their weaknesses.

- 繼續推動時刻擴容申請及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

二零二三年，本集團將圍繞核心風險清單，建立核心風險管理機制，借助民航安全能力提升項目，細化績效指標體系；持續對安全安保制度進行更新優化，並對重點規章制度組織開展專題培訓，強化員工守矩守法意識，以確保規章有效落地實行；壓實運行管理主體責任，持續開展排查，尤其是針對職權劃分模糊的情況進行明確劃分，進一步使得體系與運行實現相輔相成、雙向流轉、相互促進；全面加強對國家和地方政府、上級單位公共安全、通用安全標準的識別和對標，持續完善美蘭機場公共安全管理長效機制，切實維護機場公共運行秩序，保障旅客及員工生命安全和公司財產安全；聚焦海南自貿港封關運作，提升風險預判管控能力。

### 深化效率提升不動搖，紮實開展品牌提升工作

二零二三年，本集團將持續探索調整「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、電梯及高桿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，美蘭機場將持續完善AOCC(Airport Operations Control Centre，機場運行控制指揮中心)深化建設工作，推動實現運行協調席位24小時常態化運行，建立運行協調崗位操作手冊，固化完善各項運行機制流程；推動與空管、航空公司、地面保障單位聯席運作，督促航班運行保障標準落地；以美蘭機場運行協調管理委員會(「運管委」)機制建設和實施結果評估辦法為藍本，建立運管委對內和對外的績效管理機制，以「正向激勵+反向約束」的方式激發各單位主動作為的積極性，強優勢，補短板。



# CHAIRMAN'S STATEMENT

## 主席報告

Following the stabilized operation of Phase II Expansion Project, Meilan Airport commenced the capacity assessment in July 2022 based 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 and will continue with this task in 2023, to support the construction of Hainan Free Trade Port through the expansion of flight schedule.

In 2023, the Group will continue to solidify the achievement of brand building, strengthen international cooperation, and take the idea of “providing genuine services and building a humanistic airport” and the elements of service quality management system as the guidance to carry out whole-process tracking and all-round supervision on the fulfillment of the “Ten Service Commitments (服務承諾十條)”. Firstly, the Group will further improve the planning of the top-level of service branding system and continue to promote the development and implementation of the service branding system. Secondly, the Group will benchmark advanced airports at home and abroad, fully learn from the industry-leading experience in refined service management, establishment of airport system and cross-over service brand building, and take into account the service culture concept of Meilan Airport to create a high-quality product of the service system. Through scientific organization and standardized management, it is expected that the commercial value of brand will be finally realized.

### Efforts to Build an Aviation Regional Gateway Hub Facing “the Pacific Ocean and the Indian Ocean”

In 2023, the Group will continue to give full play to the advantages of offshore duty-free shopping and southbound location, make full use of the policy on the seventh freedom of the air, reasonably arrange international air routes, and promote substantial progress in the construction of an aviation regional gateway hub facing “the Pacific Ocean and the Indian Ocean”. Anchored by this position, the Group will establish a special route to build an aviation hub facing “the Pacific Ocean and the Indian Ocean”, thoroughly study and formulate the overall implementation plan of “1+7+N”, actively contact relevant provincial and municipal units to put forward work suggestions, and at the same time, shift its strategic focus to the upstream and downstream of the industry, so as to improve its own economic benefits in the process of building an aviation regional gateway hub facing “the Pacific Ocean and the Indian Ocean”. Meanwhile, the Group will give full play to the fundamental, pioneering, strategic and service-oriented role of air transportation, improve the facilitation of passenger and cargo transit, open new, stable and encrypted international air routes, and build an extensive and accessible air transport network to enhance the appeal of offshore duty-free shopping and tourism holidays.

隨著二期擴建項目運營趨於穩定，美蘭機場已根據民航局下發的《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，於二零二二年七月啟動容量評估工作，二零二三年將繼續推進此項工作，通過航班時刻擴容支持海南自貿港建設。

二零二三年，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，以服務質量管理體系要素為指導，對履行「服務承諾十條」情況實行全過程跟蹤、全方位監督。一是進一步完善服務品牌體系的頂層設計，持續深入推進服務品牌體系建設與落地；二是對標國內外先進機場，充分學習借鑒行業領先的精細化服務管理、機場體系建設、跨界服務品牌打造等方面經驗，兼顧美蘭機場服務文化理念，打造服務體系拳頭產品。通過科學組織、規範管理，最終實現品牌商業價值。

### 全力打造面向「兩洋」的航空區域門戶樞紐

二零二三年，本集團將繼續發揮離島免稅購物和南向區位優勢，用好第七航權，合理佈局國際航線，推動面向「兩洋」的航空區域門戶樞紐建設取得實質性進展。本集團錨定此定位，成立打造面向「兩洋」航空樞紐專班，深入研究並制定「1+7+N」總體實施方案，積極聯繫省市相關單位提出工作建議，同時將戰略目光移向產業上下游，在打造面向「兩洋」的航空區域門戶樞紐建設過程中提升自身經濟效益，同時充分發揮航空運輸基础性、先導性、戰略性、服務性作用，提高客貨中轉便利化水平，新開穩定加密國際航線，構建覆蓋廣泛、通達通暢的航空運輸網絡，增強離島免稅購物及旅遊度假吸引力。



## CHAIRMAN'S STATEMENT

### 主席報告

#### 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  
28 March 2023

#### 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  
二零二三年三月二十八日

# 美蘭空港上市 20

## MAJOR EVENTS OF 20TH ANNIVERSARY OF LISTING OF MEILAN AIRPORT 週年大事記



On 18 November 2002, Meilan Airport was listed on the Hong Kong Stock Exchange for trading, Meilan Airport became the second mainland airport to be listed in Hong Kong, after Beijing Capital International Airport's listing.

2002年11月18日，美蘭機場在香港聯交所掛牌交易，成為繼北京首都國際機場之後，第二家在香港上市的內地機場。

On 31 July 2003, "Haikou Meilan Airport" was renamed as "Haikou Meilan International Airport" with the approval of the General Administration of Civil Aviation under the pilot policy of opening the third, fourth and fifth freedom of the air.

2003年7月31日，在第三、四、五航權開放試點政策之下，經民航總局批准，「海口美蘭機場」更名為「海口美蘭國際機場」。

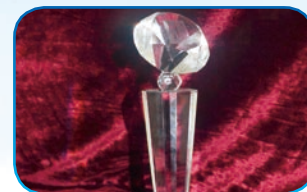


On 25 March 2004, Flight 9R8324 of Thai Phuket Airways Ltd. arrived in Haikou from Bangkok. This was the first time that a foreign airline had flown to Hainan since the opening of the third, fourth and fifth freedom of the air in Hainan, signifying that the opening of Hainan's freedom of the air had entered a stage of substantive operation and a major breakthrough had been made in the expansion of international routes.

2004年3月25日泰國普吉航空有限公司9R8324航班，由曼谷飛抵海口，這是海南開放三四五航權以來，國外航空公司首次開飛海南航線，標誌着海南航權開放進入實質運作階段，國際航線拓展工作取得了重大突破。

On 13 May 2010, Meilan Airport was awarded the 2010 ACI Global Director General's Award for Outstanding Contribution at the 5th ACI (Airport Council International) Asia Pacific Annual Conference and ASQ Global Awards Ceremony.

2010年5月13日，第五屆ACI(Airport Council International·國際機場協會)亞太區年會暨ASQ全球頒獎儀式中，美蘭機場獲得2010年ACI全球總幹事傑出貢獻獎。



In March 2011, Meilan Airport obtained the SKYTRAX China Regional Best Airport Award for its efforts in passenger service, marking the first time that the quality of service at Meilan Airport has been recognised and acknowledged by the SKYTRAX accreditation body.

2011年3月，美蘭機場憑藉在旅客服務工作中所作出的努力，榮膺SKYTRAX中國區域最佳機場獎，標誌着美蘭機場服務品質首獲SKYTRAX評審機構認可和肯定。

On 6 December 2011, Meilan Airport was accredited as a SKYTRAX Four-star Airport under the theme of "Reaching Higher with Service Excellence".

2011年12月6日，以「星美蘭·譽體驗」為主題的美蘭機場獲認證為SKYTRAX四星機場。



On 21 December 2011, under the favourable conditions of the pilot policy of "offshore duty-free shopping for nationals" and Hainan Island becoming the fourth duty-free zone in the world, the first "offshore duty-free shop" in China which was set up in an airport, Meilan Airport Haikou Shop, was opened for business on its first day.

2011年12月21日，在「國人離島免稅購物」政策試點頒佈、海南島成為全球第四個離島免稅地區的政策利好條件下，全國第一家設置在機場內的「離島免稅店」- 美蘭機場海口店首日營業。





On 26 December 2011, a series of celebrations were held to celebrate Meilan Airport passenger throughput exceeding 10 million. Since then, Meilan Airport has become one of the largest passenger airports in China.

2011年12月26日，美蘭機場旅客吞吐量突破1,000萬系列慶典活動順利舉行。自此，美蘭機場躋身國內大型客運機場行列。

On 14 August 2013, the International Terminal of Meilan Airport was officially opened. It further improved the hardware environment for investment in Meilan Airport and greatly enhanced the comprehensive protection capacity of Meilan Airport.

2013年8月14日，美蘭機場國際航站樓正式啓用。進一步改善美蘭機場投資硬環境並極大地提升美蘭機場的綜合保障能力。



In May 2014, the International Terminal at Meilan Airport was awarded the second SKYTRAX Five-star Terminal in China and the sixth SKYTRAX Five-star Terminal in the world for its first-class service facilities, distinctive service software and excellent passenger experience.

2014年5月，美蘭機場國際航站樓憑藉一流的服務設施、特色的服務軟件及優質的乘機體驗，獲評全國第二座、全球第六座「SKYTRAX五星級航站樓」。

On 18 November 2015, Meilan Airport Phase II Expansion Project was officially launched. It heralded a new era for Meilan Airport.

2015年11月18日，美蘭機場二期擴建工程奠基儀式正式啓動。預示着美蘭機場即將開啓新的紀元。



On 7 April 2017, Meilan Airport officially passed the SKYTRAX Five-star Airport certification, becoming the eighth airport in the world and the first airport in China (excluding Hong Kong, Macao and Taiwan) to receive this award, marking that Meilan Airport has achieved the world-leading level in terms of service innovation and service quality.

2017年4月7日，美蘭機場正式通過SKYTRAX五星機場認證，成為全球第八家、國內首家(不含港澳台地區)獲此殊榮的機場，標誌着美蘭機場在服務創新及服務品質方面達到了世界領先水平。

In November 2017, Meilan Airport forged ahead after 18 years, breaking through the 20 million passenger throughput threshold, indicating that Meilan Airport ranks among the world's largest airports.

2017年11月，美蘭機場歷經18年砥礪奮進，突破旅客吞吐量2,000萬人次大關，預示着美蘭機場躋身於世界大型機場行列。



On 2 December 2021, Meilan Airport Phase II Expansion Project was officially put into use.

2021年12月2日，美蘭機場二期擴建項目正式投入使用。

In 2022, the Company celebrated the 20th anniversary of its listing. Looking back, the Group has been deeply engaged in the aviation market, expanded its business scale step by step, continuously improved Meilan Airport's ranking among the domestic airports, and provided excellent and considerate services to passengers and partners. The Group is fully aware that standardized governance is the cornerstone of the long-term sustainable corporate development. Along the way, the Group has strictly abided by the relevant provisions of various laws and regulations, continuously optimized the level of corporate governance, improved the level of internal control management, and actively resisted and prevented various risks.

In the future, the Group will remain true to its original aspiration to grasp development opportunities and strive to develop Meilan Airport into a regional aviation gateway hub to the Pacific Ocean and the Indian Ocean, and to be socially responsible and reward the community with better performance.

2022年，本公司迎來上市二十週年，回顧過往，本集團深耕航空市場，一步一個腳印拓展業務規模，不斷提升美蘭機場在國內機場行列中的排名，為旅客及合作單位提供卓越、細緻的服務。本集團深知規範治理是公司長遠持續發展的基石，一路走來，本集團嚴守各項法律法規的相關規定，不斷優化公司治理水平，提升內控管理水平，積極抵禦防範各項風險。

未來，本集團將不忘初心，把握發展機遇，致力於將美蘭機場打造成為面向「兩洋」的航空區域門戶樞紐，承擔社會責任，以更佳的業績回饋社會各方。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS ENVIRONMENT

#### Civil Aviation Industry of China

2022 was an extraordinary year. In the face of the interwoven factors of safety pressure, the prevention and control of the Epidemic, operating losses, and other difficulties, China's civil aviation industry has withstood the critical tests. The whole civil aviation industry adhered to the principle of putting the people and their lives above all else, coordinated safe operation and prevention and control of the Epidemic, closely followed the working principle of "keeping the epidemic at bay, stabilizing the economy and ensuring safe development", adhered to the principle of "zero tolerance for potential safety hazards", strengthened the awareness of stance, and further improved the awareness of the importance of safety. The focus of stable operation was highlighted, and the security situation returned to stable and continuous improvement. It seized the key to eliminate hidden dangers and strengthen the system safety management in an all-round way, effectively consolidated the security foundation by implementing comprehensive strategies for responding to the changes, and focused on the main responsibilities and strict supervision, which steadily improved the effectiveness of safety supervision, and gradually reversed and stabilized the overall aviation safety trend.

In 2022, China's civil aviation industry efficiently coordinated the epidemic prevention and control with the industry's resumption and development to stabilize the fundamentals of industry development, stepped up efforts in improving weaknesses of the civil aviation infrastructure to lay a solid foundation for the long-term industry development, and completed a number of major tasks with high quality, which fully demonstrated the civil aviation industry's undertaking of political responsibility.

In 2022, China's civil aviation industry recorded total air transportation turnover of 59.93 billion ton-km, passenger transportation of 250 million person-times and cargo and mail throughput of 6.076 million tons, which represent a return to 46.3%, 38.1% and 80.7% of the level before the Epidemic, respectively. The annual fixed asset investment in the industry exceeded RMB120 billion, which has exceeded RMB100 billion for three consecutive years. There were 8 new and rebuilt airports, 254 transport airports and 399 general airports in total. During the year, there were 1,309 flights for assuring the prevention and control of the Epidemic, transporting nearly 120,000 medical personnel and 5,633 tons of the epidemic prevention materials. The airworthiness validation of large passenger aircraft C919 was completed, and the high-quality and efficiency, and the airworthiness certificate and production license have been issued.

The Company, under the guidance of the Xi Jinping Thought on Socialism with Chinese Characteristics in the New Era, will thoroughly implement the guiding principles of the 20th National Congress of the Communist Party of China. We will continue to implement General Secretary Xi Jinping's important statement on the overall national security concept and production safety and important instructions on civil aviation safety work, adhere to the principles of putting the people and their lives above all else; insist on prioritizing safety and seeking progress while maintaining stability; pursue strict discipline and solid efforts; strictly implemented responsibilities, and regulations and strengthened systematic ideas. The Company will promote regulatory innovation, foster a new development pattern on the basis of the new security pattern, lay a solid foundation for building a new chapter of the development of civil aviation in a strong transportation nation, and continuously consolidate and enhance Meilan Airport's position among large-scale airports in China.

### 經營環境

#### 中國民航業

二零二二年是極不平凡的一年，面對安全壓力、疫情防控、經營虧損等因素交織疊加，中國民航業經受了嚴峻的考驗。全民航堅持人民至上、生命至上，統籌安全運行和疫情防控，緊緊圍繞「疫情要防住、經濟要穩住、發展要安全」工作方針，堅持「安全隱患零容忍」；強化認識提站位，對安全重要性的認識進一步提高；突出重點穩態勢，安全形勢回歸平穩且持續向好；抓住關鍵除隱患，系統安全管理得到全面加強；綜合施策應變局，安全基礎保障得到有效夯實；聚焦主責嚴監管，安全監管效能得到穩步提升，逐步扭轉並穩住了航空安全整體態勢。

二零二二年，中國民航高效統籌疫情防控與行業恢復發展，穩住行業發展基本盤；加大民航基礎設施補短板力度，為行業長遠發展奠定堅實基礎；高質量完成多項重大任務，充分彰顯民航政治擔當。

二零二二年，全國民航完成運輸總週轉量599.3億噸公里、旅客運輸量2.5億人次、貨郵吞吐量607.6萬噸，分別恢復至疫情前的46.3%、38.1%、80.7%；全年完成固定資產投資超過人民幣1,200億元，連續三年超千億，新建、遷建機場8個，運輸機場總數達到254個，通用機場399個；全年保障防疫防疫航班1,309架次，運送醫療人員近12萬人次、防疫物資5,633噸；高質高效完成C919大型客機適航審定工作，頒發型號合格證和生產許可證。

本公司將以習近平新時代中國特色社會主義思想為指導，深入貫徹黨的二十大精神，持續貫徹落實習近平總書記關於總體國家安全觀、安全生產的重要論述和對民航安全工作的重要指示批示，堅持人民至上、生命至上；堅持安全第一、穩中求進；堅持嚴字當頭、真抓實幹；嚴格落實責任，嚴格執行規章，強化系統觀念，推進監管創新，以新安全格局保障新發展格局，為譜寫交通強國建設民航新篇章夯實安全基礎，不斷鞏固、提升美蘭機場在國內大型機場中的地位。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### OVERVIEW OF TOURISM IN HAINAN

2022 was another year of the normalized prevention and control of the Epidemic. Affected by the Epidemic, Hainan received a total of 60.0398 million domestic and international tourists, representing a year-on-year decrease of 25.9%. The total revenue of tourism was RMB105.476 billion, representing a year-on-year decrease of 23.8%.

In 2022, Hainan Province promoted the recovery of tourism economy by implementing unconventional measures and other policies to facilitate the restoration of the tourism industry. For example, through the introduction of ten major theme marketing activities, the nationwide issuance of tourism consumption vouchers amounting to RMB53 million, and other means, the impact of the Epidemic on the tourism market was alleviated. Meanwhile, various cities and counties launched a variety of thematic tourism promotion activities incorporating their regional characteristics and enriched products in the tourism market, which made a positive contribution to the recovery of tourism consumption.

In addition, anchored around the construction of major projects such as the tourist highway relay station around the island, the tropical rainforest national park, and the transformation of the western general-speed railway for tourism, Hainan Province hosted multiple industry investment promotion campaigns in place such as Changsha and Quanzhou and a series of investment promotion and exchange activities in Macao. Hainan Province actively promoted investments in key projects, and Haikou International Duty Free Shopping Complex, the world's largest single duty-free shopping mall, has been opened for business. The festival exhibition brand activities were held smoothly. Hainan Province also successfully held the first Hainan International Offshore Duty-free Shopping Festival, the 23rd Hainan Island Carnival, the 7th Hainan World Leisure Tourism Expo, the 8th Hainan International Tourism Food Expo, the 3rd Hainan International Tourism Equipment Expo and other themed festival and exhibition activities in Haikou and the sub-venues of other cities and counties.

In the future, Hainan Province will focus on building an international tourism consumption center and accelerate the tourism development in three aspects. Firstly, Hainan Province will make every effort to help enterprises solve their difficulties, push forward the reform of the administrative examination and approval system, the reform of "streamlining administration, delegating power, improving regulation and services (放管服)" and the implementation of relevant industrial policies and measures, and make good use of the RMB1 billion credit facility under the "Guaranteed Loan for Hainan Tourism (瓊旅保貸)" to support and help tourism, culture and sports enterprises. Secondly, it will accurately carry out tourism promotion and marketing. Hainan Province will focus on the core strengths of Hainan's tourism resources and the key characteristics of its tourist source market, promote the tourism brand of "Sunshine Hainan, Vacation Paradise" and facilitate the return of high-end shopping, medical care and education consumption from abroad. Hainan Province will launch domestic tourism promotion, such as "Sunshine Hainan, Quality Tourism" promotion campaigns in six provinces, and "Sunshine Hainan, Colorful Folk Culture" Hainan Li and Miao Folk Culture Promotion Week. Hainan Province will also accurately implement overseas tourism marketing campaign of "marketing goes with the flight route (航線開到哪, 宣傳做到哪)". Thirdly, Hainan Province will conduct investment promotion and project construction. Hainan Province will carry out key investment promotion activities centered on tourism products such as province-wide tourism, eco-tourism, tourist highway relay stations, tropical rain forest national park, and transformation of the western general-speed railway for tourism. It will support Haikou to upgrade tourism, culture and sports products.

### 海南旅遊業概覽

二零二二年是疫情進入常態化防疫的又一年，受疫情影響，海南省共接待國內外遊客6,003.98萬人次，同比下降25.9%；旅遊總收入人民幣1,054.76億元，同比下降23.8%。

二零二二年，海南省通過實施促進旅遊業恢復重振超常規措施等政策推進旅遊經濟復甦，如通過推出十大主題營銷活動、面向全國發放人民幣5,300萬元旅遊消費券等方式，減緩了疫情對旅遊市場的衝擊。同時，各市縣結合地區特點推出的多樣特色主題旅遊宣傳促銷活動，豐富了旅遊市場產品，為恢復旅遊消費作出了積極貢獻。

同時，圍繞環島旅遊公路驛站、熱帶雨林國家公園、西線普速鐵路旅遊化改造等重大項目建設，在長沙、泉州等地舉辦多場產業招商推介會，赴澳門開展招商交流系列活動；重點項目投資建設積極推進，全球最大單體免稅購物場所－海口國際免稅城建成開業；節慶會展品牌活動順利舉辦，首屆海南國際離島免稅購物節、第二十三屆海南國際旅遊島歡樂節、第七屆海南世界休閒旅遊博覽會、第八屆海南國際旅遊美食博覽會、第三屆海南國際旅遊裝備博覽會等主題節慶會展活動在海口以及各市縣分會場順利舉辦。

未來，海南省將以建設國際旅遊消費中心為重點，從三方面加快推動旅遊業快速發展。首先是全力幫助企業紓困解難，推進行政審批制度改革和「放管服」改革及相關產業政策落地見效，用好用足「瓊旅保貸」人民幣10億元銀行貸款額度和幫助旅文體企業；其次是精準開展旅遊宣傳營銷，將聚焦海南旅遊資源核心優勢和主要客源市場特點，提升「陽光海南·度假天堂」的旅遊宣傳品牌，助力高端購物、醫療、教育境外消費回流。將推出「陽光海南·品質旅遊」海南旅遊六省巡迴推廣、「陽光海南·多彩民俗」海南黎苗風情推廣週等國內旅遊宣傳活動。並精準實施「航線開到哪，宣傳做到哪」的境外旅遊營銷行動；第三是開展招商引資和項目建設，將圍繞全域旅遊、生態旅遊、環島旅遊公路驛站、熱帶雨林國家公園、西線普速鐵路旅遊化改造等旅遊產品開展重點招商活動，支持海口升級旅遊文化體育消費產品。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### TOURISM HIGHLIGHTS OF HAINAN PROVINCE

In 2022, affected by the resurgence of the Epidemic, Hainan's tourism, cultural, broadcasting and sports system took the construction of an international tourism consumption center as the starting point and seized the major opportunity for Hainan to build a free trade port while coordinating the prevention and control of the Epidemic and industry development, which promoted and made positive progress in the development of tourism, culture, broadcasting and sports industry.

- On 28 October 2022, Haikou International Duty Free Shopping Complex, the world's largest single duty-free store, officially opened for business, adding a "new landmark" to Hainan's duty-free shopping landscape. Haikou International Duty Free Shopping Complex was built by China Duty-free Group Co., Ltd. (中國免稅品(集團)有限責任公司) ("CDF"), a subsidiary of China Tourism Group Corporation Limited (中國旅遊集團有限公司). It is close to Xinhai Port, an important transportation hub of Haikou City, and has gathered more than 800 international and domestic famous brands, including 25 first-in brands in Hainan duty-free shops and 78 exclusive Hainan offshore duty-free brands from CDF. Haikou International Duty Free Shopping Complex has created a brand new international first-class immersive shopping experience environment, which has injected new momentum into Hainan's efforts to improve the island-wide duty-free sales layout, continuously amplify the effect of offshore duty-free policies, and enhance the international competitiveness in duty-free shopping, which will effectively promote Hainan to build an international tourism consumption center.
- In 2022, the first batch of eight key relay stations of Hainan Island tourism highway started the preparatory work for land expropriation, planning and design, relay station investment promotion, etc. In December 2022, the construction of first four demonstration stations officially commenced. The Hainan Island tourism highway officially started construction in July 2021, and the construction is progressing well. It is planned that the Hainan Island tourism highway will be completed on 30 June 2023 and will be fully opened to traffic in December 2023. The Hainan Island tourism highway relay stations will be positioned as a comprehensive tourist service facility integrating the three functions of "tourist service base, featured tourist products and regional integration platform", creating a featured tourist destination and boosting the overall tourism development of coastal cities and counties.
- In order to promote the rapid recovery and enhancement of the offshore duty-free shopping, the first Hainan International Offshore Duty-free Shopping Festival has been held across the province for six months from 28 June 2022. The event was jointly held by the Department of Commerce of Hainan Province (海南省商務廳), the Publicity Department of Hainan Provincial Party Committee (海南省委宣傳部), the Department of Culture, Radio, Film, Television, Publication and Sports of Hainan Province (海南省旅遊和文化廣電體育廳) and other relevant departments, the governments of Haikou City, Sanya City and Qionghai City, as well as various duty-free business entities, in the form of "1+N" (i.e. one launch ceremony plus over 50 special marketing and branding activities). The event was promoted online and offline with high-frequency in an all-round way through multiple platforms and multiple channels. In addition to the wonderful and affordable activities organized by government departments and duty-free business entities, the event will also promote international high-end consumer brands to hold activities for launch of new products in Hainan, such as the first launch, the first display and the first exhibition, so as to make Hainan a destination that leads new fashion consumption.

### 海南旅遊業亮點

二零二二年，受疫情反覆影響的海南旅遊和文化廣電體育系統以國際旅遊消費中心建設為抓手，搶抓海南建設自貿港的重大機遇，統籌疫情防控和行業發展，推動旅文廣體事業產業發展取得積極進展。

- 二零二二年十月二十八日，全球最大的單體免稅店——海口國際免稅城正式開業，海南免稅購物版圖再添「新地標」。海口國際免稅城由中國旅遊集團有限公司旗下中國免稅品(集團)有限責任公司(「中免集團」)傾力打造，緊鄰海口市重要的交通樞紐新海港，聚集800多個國際國內知名品牌，其中包括25個海南免稅店首進品牌以及78個海南離島免稅中免集團獨家品牌。海口國際免稅城全新打造了國際一流的沉浸式購物體驗環境，為海南完善全島免稅銷售佈局、持續放大離島免稅政策效應、提升免稅購物國際競爭力注入了新動能，將有力助推海南打造國際旅遊消費中心。
- 二零二二年，海南環島旅遊公路首批8個重點驛站啟動土地收儲、規劃設計、驛站招商等前期工作。二零二二年十二月，4個首批示範驛站正式開工建設。海南環島旅遊公路全線於二零二一年七月正式開工，目前施工進展順利。按計劃，海南環島旅遊公路將於二零二三年六月三十日貫通，並於二零二三年十二月全線通車。環島旅遊公路驛站將以集「旅遊服務基地、特色旅遊產品、區域整合平台」功能三位一體的綜合型旅遊服務設施為定位，打造特色旅遊目的地，助力沿海市縣全域旅游發展。
- 為推動離島免稅購物快速恢復增長，首屆海南國際離島免稅購物節於二零二二年六月二十八日起在全省範圍內舉辦，為期半年。此次活動由海南省商務廳聯合海南省委宣傳部、海南省旅遊和文化廣電體育廳等有關部門，海口市、三亞市、瓊海市政府，以及各免稅經營主體，採取「1+N」(即舉辦1場啟動儀式和超過50場專場營銷活動、品牌活動)的形式舉行，通過跨平台、多渠道、高頻次、線上線下全方位開展推介，除了政府部門和免稅經營主體舉辦精彩、實惠的活動外，還將推動國際高端消費品品牌在海南舉辦首發、首秀、首展等新品發佈活動，讓海南成為引領新時尚消費的目的地。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

- On 23 December 2022, the 2022 (23rd) Hainan Island Carnival (“**Carnival**”) officially opened at the Qilou Old Street, Haikou. While insisting on the principle of “dual coordination” of Epidemic prevention and control and economic recovery, the Hainan provincial government has carefully designed the Carnival. The Carnival was presented in four sections, namely, the opening ceremony and closing ceremony, the Haikou main venue activities, the city and county sub-venue activities, and nine thematic tourist routes. As a Hainan Province’s festival brand with tourism and culture characteristics, the Carnival has long been dedicated to promoting the deep integration of culture and tourism.

During the seven-day holiday period of 2023 Spring Festival (i.e. from 21 January to 27 January 2023), Hainan Province received 6,393.6 thousand tourists, representing a year-on-year increase of 18.2%; and realized a total tourism revenue of RMB9,298 million, up 23.5% year-on-year.

In order to accelerate the recovery and revitalization of the tourism industry after the Epidemic, in 2023, Hainan Province will focus on the construction of an international tourism consumption center, and advance the rapid development of the tourism industry from the three aspects of going all out to help enterprises solve their difficulties, carrying out targeted tourism publicity and marketing, and attracting investment and conducting project construction. Meanwhile, Hainan Province will focus on the construction of a whole-region tourism demonstration province and endeavour to create a vivid whole-region tourism landscape.

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 a strong recovery in passengers and cargo and cargo throughput.

### TRAFFIC SITUATION ON HAINAN ISLAND

In 2022, 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 in Hainan was approximately RMB20.2 billion, representing a year-on-year increase of 3.1%, among which, the investment in roads was approximately RMB18.71 billion and investment in waterways was approximately RMB1.48 billion.

In accordance with the “14th Five-Year” Plan for Integrated Transportation, in 2025, Hainan Province will strive to achieve a five-year accumulative investment of over RMB220 billion in transportation infrastructure construction, significantly improve the competitiveness and influence of gateway hub, realize smooth access to external comprehensive transportation channels, better improve the integrated transportation network of Hainan Island, integrate efficient transportation services and strong development momentum, and acquire remarkable results in the construction of a pioneering area in terms of transportation power, so as to effectively support and ensure the smooth realization of the phase objectives of the construction of Hainan Free Trade Port.

- 二零二二年十二月二十三日，二零二二年(第二十三屆)海南國際旅遊島歡樂節(「**歡樂節**」)在海口騎樓老街正式開幕。海南省政府在堅持疫情防控和經濟恢復「雙統籌」下，對本屆歡樂節進行了諸多精心設計，歡樂節以開幕式及閉幕式、海口主會場活動、市縣分會場活動、九大主題旅遊線路等四大版塊展現。作為海南省旅遊文化特色節慶品牌，多年來，歡樂節致力於推進文化和旅遊深度融合。

二零二三年春節七天假期期間(即二零二三年一月二十一日至一月二十七日)，海南省全省旅遊接待遊客639.36萬人次，同比增長18.2%；實現旅遊總收入人民幣92.98億元，同比增長23.5%。

為加快實現疫後旅遊業恢復振興，二零二三年海南省將以建設國際旅遊消費中心為重點，從全力幫助企業紓困解難、精準開展旅遊宣傳營銷、開展招商引資和項目建設等三方面加快推動旅遊業快速發展。同時，將以建設全域旅遊示範省為重點，着力打造全域旅遊生動局面。

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強勁復甦。

### 島內交通形勢

二零二二年，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。海南公路、水路固定資產完成投資約人民幣202億元，同比增長3.1%，其中，公路完成投資約人民幣187.1億元，水路完成投資約人民幣14.8億元。

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。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

**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, and strengthen the high-speed interconnection within Hainan Island. Hainan Province will also push the planning and construction of intercity rail transit in the “Haikou, Chengmai, Wenchang, Ding’an” (「海澄文定」) Comprehensive Economic Circle and the “Greater Sanya Zone” (「大三亚」) Tourism Economic Circle, advance the public transport transformation in Ledong-Sanya-Lingshui Section and Chengmai-Haikou-Wenchang Section of the round-island high speed railway, and improve the smooth connection of intercity express.

**In terms of highways,** on 28 December 2022, five transportation projects including the Haikou section of the G15 Shenyang-Haikou Expressway and the national highway G360 Wenchang-Lingao Expressway were announced to be opened to traffic. The Haikou section of the G15 Shenyang-Haikou Expressway is the “last kilometer” section of the G15 Shenyang-Haikou Expressway and G75 Lanzhou-Haikou Expressway in Hainan, which is the only path connecting the expressways in Hainan with the national expressway network. It is also a key construction project in the Hainan Province “14th Five-Year” Plan’s comprehensive transportation planning, and an important gateway to support Hainan’s all-round deepening reform and opening-up as well as the island-wide closed customs operation. The national highway G360 Wenchang-Lingao Expressway was a national “13th Five-Year” Plan for traffic poverty alleviation “double hundred” (「雙百」) project. It is an east-west corridor in the northern area of Hainan and plays a significant role in promoting the integration development of “Haikou-Chengmai-Wenchang-Ding’an”. With the completion and opening of the G15 Haikou section of the Shenyang-Haikou Expressway and the national highway G360 Wenchang-Lingao Expressway, Hainan’s expressway mileage has reached 1,397 kilometers. The first east-west expressway in Hainan’s expressway network of three east-west expressway and one north-south expressway has been completed, connecting Hainan’s expressway network with the national expressway network, which is an important step in speeding up the building of a transportation network catering for the development of Hainan Free Trade Port.

**In terms of airport investment and construction,** in accordance with the requirements of the “14th Five-Year” Plan for Integrated Transportation, Hainan Province will build a first-class international aviation hub, strive to promote the Meilan Airport Phase III Expansion Project during the “14th Five-Year Plan”, speed up the preparatory work for the Danzhou Airport construction, and implement the reconstruction and expansion project of Qionghai Boao Airport, so as to increase the competitiveness of the air transportation corridor during the “14th Five-Year” Plan period.

### OFFSHORE DUTY-FREE

Based on the statistics of Haikou Customs, in 2022, the offshore duty-free shopping amount of Hainan Province was approximately RMB34.899 billion, the number of buyers was approximately 4.2242 million, and the number of purchased goods was approximately 49.4409 million, which represent with a decrease of 29.5%, 37.1% and 29.8% respectively as compared with that in the previous year. In 2022, affected by the Epidemic, the annual offline sales revenue of offshore duty-free stores in Meilan Airport was approximately RMB2,180,269,000, representing a year-on-year decrease of 42.97%.

**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、「大三亚」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文化改造，提升城際快速連通水平和聯繫強度。

**公路方面，**二零二二年十二月二十八日，包括G15瀋海高速公路海口段、國道G360文昌至臨高公路在內的五個交通項目宣佈建成通車，G15瀋海高速公路海口段是G15瀋海高速、G75蘭海高速在海南的「最後一公里」，是海南省高速公路連接全國高速公路網的唯一通道，也是海南省「十四五」綜合交通運輸規劃的重點建設項目，保障支撐海南全面深化改革開放、全島封關運作的重要門戶通道。國道G360文昌至臨高公路是國家「十三五」交通扶貧「雙百」工程，是瓊北地區一條東西大通道，對於促進「海澄文定」一體化發展將起到明顯帶動作用。隨著G15瀋海高速公路海口段、國道G360文昌至臨高公路的建成通車，海南高速公路通車里程已達1,397公里，海南「丰」字型高速公路網第一橫建成，並將海南高速公路網接入全國高速公路網中，在加快構建與海南自貿港建設相適應的交通運輸網絡中邁出了重要一步。

**機場投資建設方面，**按照《「十四五」綜合交通運輸規劃》要求，海南省將打造一流的國際航空樞紐，力爭於「十四五」期間推動美蘭機場三期擴建項目，加快儋州機場建設前期工作，實施瓊海博鳌機場改擴建工程，使空中運輸大通道在「十四五」期間更具競爭力。

### 離島免稅

二零二二年海口海關共監管海南離島免稅購物金額約人民幣348.99億元，購物人數約422.42萬人次，購物件數約4,944.09萬件，與上年相比分別下降29.5%、37.1%、29.8%。受疫情影響，二零二二年，美蘭機場離島免稅店全年線下銷售收入約人民幣218,026.90萬元，同比下降42.97%。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

During major holidays, the offshore duty-free shops in the Meilan Airport carried out thematic marketing activities, actively encouraged tourists to enter into the shops and purchase offline through measures such as distributing coupons at security checkpoints and on-site gifts to increase offline sales revenue, and expanded the campaign publicity coverage by means of, among others, trending topic in Weibo and offering discounts after the customers post photos on social media.

In 2022, Hainan Province added two more offshore duty-free shops. So far, there are five offshore duty-free business entities in Hainan, and the number of offshore duty-free shops has increased to 12. After the opening of the two new offshore duty-free shops, the operating area of offshore duty-free shops in Hainan will more than double from the current 220,000 square meters to over 500,000 square meters. The business facilities and environment will be significantly improved, which is conducive to the introduction of more high-end consumer brands. At the same time, the passenger accommodation capacity will be substantially increased, which can provide consumers with better shopping choices and experiences.

Among them, Haikou International Duty Free Shopping Complex, which was invested and constructed by CDF, officially opened for business on 28 October 2022 and is currently the largest single duty-free store in the world. Haikou International Duty Free Shopping Complex, together with more than 800 international and domestic well-known brands, has brought a feast for high-end luxury brands, and specially housed a perfumes and cosmetics world with the largest tourism retail area and the most comprehensive brand portfolio in the world. As a tourism and retail complex driven by the dual wheels of “duty-free + cultural travel”, Haikou International Duty Free Shopping Complex strives to meet consumers’ needs for one-stop shopping and entertainment and bring the consumers with brand-new immersive shopping experience, unlocking more new high-end consumption scenarios and experiences and creating a new high ground for China’s consumption market.

In addition, with the gradual recovery of cruise tourism, the domestic route of “cruise + offshore duty free” has attracted the attention of tourism and duty-free enterprises. On 30 December 2022, the first batch of domestic cruise passengers who enjoyed the Hainan offshore duty-free shopping policy ended their journey. The customs recorded a total of 56 passengers purchasing 169 duty-free goods with a value of approximately RMB104,000 during the voyage. Haikou Customs has upgraded its internal information-based system in order to meet the cruise passengers’ demand for Hainan offshore duty-free shopping, and linked with relevant duty-free goods enterprises and other entities to realize the information-based closed-loop supervision of the entire process of shopping, picking up and write-off, providing domestic cruise passengers with a better shopping and picking-up experience and stimulating a new momentum of offshore duty-free consumption.

The offshore duty-free policy 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, 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 desirable tourist destination for tourists all over the world.

美蘭機場離島免稅店利用各大節假日開展主題營銷活動，通過在安檢口派發優惠券、現場買贈等舉措積極引導旅客進店線下消費，提升線下銷售收入，並通過微博熱搜、顧客打卡拍照上傳至社交媒體換取消費優惠等方式擴大活動宣傳範圍。

二零二二年，海南省再增兩家離島免稅店，截至目前，海南離島免稅經營主體共五家，離島免稅店已增至十二家。新設兩家離島免稅店開業後，全省離島免稅店經營面積將增加一倍以上，由現有的22萬平方米增加到超過50萬平方米。商業設施環境明顯提升，有利於引進更多高端消費品牌，同時大幅提高旅客承載能力，可以為消費者提供更好的購物選擇和購物體驗。

其中，由中免集團投資建設的海口國際免稅城已於二零二二年十月二十八日正式營業，為目前全球最大的單體免稅店。海口國際免稅城攜手800多個國際國內知名品牌帶來一場高奢雲集的品牌盛宴，特設了全球旅遊零售面積最大、品牌最全的香化世界。海口國際免稅城作為一個「免稅+文旅」雙輪驅動的旅遊零售綜合體，着力滿足消費者一站式購物消費娛樂需求，為廣大消費者帶來全新的沉浸式購物體驗，「解鎖」更多高端消費新場景、新體驗，打造中國消費市場的新高地。

此外，隨著郵輪旅遊逐步回暖，國內航線「郵輪+離島免稅」受到旅遊及免稅企業關注。二零二二年十二月三十日，首批享受海南離島免稅購物政策的國內航線郵輪旅客結束了他們的旅程，海關共監管該航次56名旅客購買免稅品169件，貨值約人民幣10.4萬元。海口海關為滿足郵輪旅客享受海南離島免稅購物政策訴求，升級海關內部信息化系統，並與相關免稅品經營企業等單位聯動，實現旅客購物、提貨、核銷全流程信息化閉環監管，為國內航線郵輪旅客提供更好的購物提貨體驗，激發離島免稅消費新動能。

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，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向往的旅遊目的地。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The Group will make full use of the opportunity of offshore duty-free policy, strengthen its cooperation with the offshore duty-free business entities, establish a sense of ownership, take the initiative to communicate and cooperate with offshore duty-free business entities, provide business support for them, give full play to the policy benefits, and assist the construction of the international tourism consumption center in Hainan Free Trade Port.

## BUSINESS AND REVENUE REVIEW

### Overview

In 2022, China's civil aviation industry has been put to test by the Epidemic. Against this backdrop, the Group has united to face the crisis and adhere to the guidance of Party building, with "Three Respects" (「三個敬畏」) (i.e. respect for life, respect for responsibilities and respect for rules and regulations in safe production) and "Six Up" (「六個起來」) (i.e. tight mind, meticulous heart, bright eyes, hard work, blushing face and tough manner) as the safety action guidelines. The Group has continued to strengthen the work style rectification, safety hazard control and the development of "Three Fundamental Aspects" (i.e. commitment to the grassroots, foundation and basic skills), which has ensured the smooth and safe operation of the "dual terminals, dual runways" mode and embraced the 24th safety year since the opening of Meilan Airport as expected.

In 2022, the Group's brand building achieved results as follows: due to its outstanding quality of customer service and undertaking of social responsibility, it was awarded "The Voice of the Customer" by the ACI, and was granted world-class awards such as the "Best Airport in the Asia-Pacific Region (15-25 Million Passengers Group)" and "Best Airport in the Asia-Pacific Region for Hygiene Measures" by Airport Service Quality (ASQ). In addition, the Group was awarded the "2022 Best Regional Airport in China" and "Best Airport Staff" by SKYTRAX, and the Terminal 2 of Meilan Airport was rated as a "Five-star Airport" by SKYTRAX. Throughout the year, the Group won 20 awards at provincial and ministerial-level or above, including 10 international awards and 6 national awards.

Over the past decade, China's civil aviation industry has pursued the general principle of making progress while ensuring stability. It has taken the supply-side structural reform as the main task and continuously promoted high-quality development, resulting in remarkable achievements, therefore, China's civil aviation industry has presented prominent position and role in the integrated transportation system, which is evidenced by the rapid growth in the scale of transportation, the significant enhancement in service quality and efficiency, more prominent role in strategic supporting, and the steady improvement in modern governance ability.

In 2022, the civil aviation sector has followed the requirements of "keeping the Epidemic at bay, stabilizing the economy and ensuring safe development". It has advanced various tasks to coordinate the prevention and control of the Epidemic and safe development in a holistic way, actively responded to various challenges, promoted the progress of civil aviation infrastructure construction basically on schedule, successfully fulfilled several major transport support tasks, and achieved new results in the high-quality development of civil aviation.

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。

## 業務及收入回顧

### 概況

二零二二年，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，堅持黨建引領，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、腳要動起來、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「雙航站樓，雙跑道」模式平穩安全運行，如期實現自美蘭機場通航以來持續的第二十四個安全年。

二零二二年，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ACI授予「旅客之聲」榮譽，並榮膺ASQ(Airport Service Quality，機場服務質量)「亞太區最佳機場(1,500-2,500萬規模組)」，「亞太區最佳衛生措施機場」等世界級大獎。此外，獲得SKYTRAX機構頒發的「二零二二年中國最佳區域機場獎(Best Regional Airport in China)」，「最佳機場員工獎」，美蘭機場T2航站樓也已獲得SKYTRAX「五星機場認證」。本集團全年共獲得省部級(含)以上獎項20個，其中國際獎項10個、國家級獎項6個。

過往十年來，中國民航業堅持穩中求進的工作總基調，以供給側結構性改革為主線，持續推動高質量發展，取得令人矚目的成就，使得中國民航業在綜合交通體系中的地位和作用更加明顯，運輸規模快速增長，服務質量、效率明顯提升，戰略支撐作用凸顯，行業現代治理能力穩步提升。

二零二二年，民航系統按照「疫情要防住、經濟要穩住、發展要安全」的要求，統籌疫情防控和發展各項工作，積極應對各項挑戰，民航基礎設施建設各項任務基本按期推進，圓滿完成多項重大運輸保障任務，民航高質量發展取得新成效。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In 2022, Meilan Airport managed to provide strong support in a series of major events including the 2022 Beijing Winter Olympics, the National Two Sessions, the Boao Forum for Asia, the 2nd China International Consumer Products Expo (“**Consumer Expo**”) and the 20th National Congress of the CPC. It has always adopted the highest standards, the strictest requirements and the most thoughtful measures and adhered to the working guidelines of “one plan for one event, one inspection for one event and one designated team for one task” (一活動一方案，一活動一檢查，一保障一專班) for major events in terms of the top-level design, enhancement of response level, internal control, management and control at social level and other aspects.

In addition to ensure safety and operation quality, Meilan Airport further advanced the improvement of service quality, focused on the implementation of the campaign themed the “year for implementing the service plan” for 2022 set by the CAAC, formulated and unveiled special tasks plan, which demonstrated the charm of service culture and promoted the enhancement of quality and brand. Guided by 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》), it reviewed and improved the core of the service management system of Meilan Airport, and completed the formulation of the service quality risk management system and working procedures, so as to promote the targeted improvement of service quality in multiple dimensions.

### Overview of Aviation Business

In 2022, the Epidemic continued to have a negative impact on the civil aviation industry in China. Under the circumstances of repeated multiple outbreaks of the Epidemic in China, Meilan Airport actively coordinated with airlines such as Hainan Airlines, Southern Airlines and Capital Airlines to operate wide-body passenger aircraft on popular routes and constantly increased airlines’ capacity in Haikou, in order to reduce the impact on production and operation.

In August 2022, Zhongzhou Airlines was awarded the Operation Certification of Public Air Carriers with Meilan Airport as the main operation base, and completed the overall relocation of its headquarters to settle in Hainan Free Trade Port, becoming the first carrier with a full cargo main base in Hainan Province. In November 2022, Meilan Airport and Juneyao Airlines signed a strategic cooperation agreement in Shanghai; in December, Juneyao Airlines launched its first overnight flight at Meilan Airport, opening a new chapter of in-depth cooperation between both parties.

In 2022, when the international passenger transport market has not fully recovered, Meilan Airport took international freight as a breakthrough and operated 5 international freight routes, including the bi-directional flight routes between Haikou and Hahn, Haikou and Sydney, Haikou and Paris, Jakarta and Singapore and Haikou, Haikou and Moscow, network of which covered Germany, Indonesia, Australia and other countries and 6 overseas freight destinations, with 1 all-cargo route and 4 passenger-to-freighter conversion routes.

二零二二年，美蘭機場圓滿完成了二零二二年北京冬奧會、全國兩會、博鰲亞洲論壇、第二屆中國國際消費品博覽會(「消博會」)、黨的二十大等系列重大活動保障，始終堅持最高標準、最嚴要求、最周密的措施，從頂層設計、響應等級提升、內部管控、社會面管控等方面，落實重大活動保障「一活動一方案，一活動一檢查，一保障一專班」的工作理念。

在確保安全及運行質量的基礎上，美蘭機場深入開展服務質量提升工作，以落實民航局二零二二年「服務規劃實施年」主題活動為抓手，制定下發專項工作方案，彰顯服務文化魅力，推進質量和品牌雙升級；以《公共航空運輸旅客服務質量管理體系建設指南》為指導依據，重新梳理、完善美蘭機場服務管理體系內核，完成了服務質量風險管理制度和工作程序的制定，多維度促進服務質量精準提升。

### 航空業務綜述

二零二二年，疫情對於中國民航業的負面影響依然存在。在國內疫情反覆多點爆發的情況下，為降低疫情對生產經營的影響，美蘭機場積極協調海南航空、南方航空及首都航空等航空公司投入寬體客機執飛熱門航線，不斷加大航司在海口的運力投放。

二零二二年八月，中州航空獲頒以美蘭機場為主運營基地的《航空承運人運行合格證》，並完成總部整體遷移，順利落戶海南自貿港，成為海南省首家全貨運主基地航空公司；二零二二年十一月，美蘭機場與吉祥航空在上海簽署戰略合作協議，十二月，吉祥航空在美蘭機場投放首架過夜運力，雙方開啓深入合作新篇章。

二零二二年，在國際客運市場未能全面恢復的情況下，美蘭機場以國際貨運為突破口，運營海口=哈恩、海口=悉尼、海口=巴黎、雅加達=新加坡=海口、海口=莫斯科5條國際貨運航線，其中全貨機航線1條，客改貨航線4條，航線網絡覆蓋德國、印度尼西亞及澳大利亞等國家，境外貨運航點達6個。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

As of 31 December 2022, Meilan Airport operated a total of 227 originating routes, including 221 domestic routes, 1 regional route and 5 international freight routes; Meilan Airport extended its reach to 122 cities, including 115 domestic cities, 1 regional city and 6 international freight cities. As compared with 2021, 46 domestic routes, 1 regional route, 10 domestic destinations and 1 regional destination were newly opened. A total of 38 airlines operated at Meilan Airport, including 35 domestic passenger airlines, 3 international freight airlines and 2 regional passenger airlines.

截至二零二二年十二月三十一日，美蘭機場共運營始發航線227條，其中國內航線221條，地區航線1條，國際貨運航線5條；通航城市122個，其中國內城市115個，地區城市1個，國際貨運城市6個。較二零二一年新開國內航線46條、地區航線1條，新開通國內航點10個、地區航點1個。共有38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3家，執飛地區客運的航空公司2家。

Details of the aviation traffic throughput of Meilan Airport in 2022 and comparative figures of last year are set out below:

二零二二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：

		2022 二零二二年	2021 二零二一年	Change 變動
<b>Passenger throughput (headcount in ten thousand)</b>	<b>旅客吞吐量(單位：萬人次)</b>	<b>1,116.22</b>	1,751.97	-36.29%
In which: Domestic	其中：國內	<b>1,116.00</b>	1,751.97	-36.30%
International and regional	國際及地區	<b>0.22</b>	0.00	Not applicable 不適用
<b>Aircraft takeoff and landing (times)</b>	<b>飛機起降架次(單位：架次)</b>	<b>105,675</b>	138,930	-23.94%
In which: Domestic	其中：國內	<b>105,181</b>	138,353	-23.98%
International and regional	國際及地區	<b>494</b>	577	-14.38%
<b>Cargo and mail throughput (tons)</b>	<b>貨郵吞吐量(單位：噸)</b>	<b>124,372.70</b>	148,378.70	-16.18%
In which: Domestic	其中：國內	<b>118,758.10</b>	141,041.00	-15.80%
International and regional	國際及地區	<b>5,614.60</b>	7,337.70	-23.48%

The Group's total revenue from aviation business in 2022 was RMB361,136,944, representing a decrease of 30.36% as compared with 2021. The decrease in revenue from aviation business was mainly due to the decline in flight take-offs and landings, passenger throughput as well as cargo and mail throughput due to the impact of the Epidemic for the Year. A breakdown of the Group's revenue from aviation business is as follows:

本集團二零二二年航空業務總收入為人民幣361,136,944元，較二零二一年同期下降30.36%。航空業務收入下降主要是本年度受疫情影響，航班起降架次、旅客吞吐量和貨郵吞吐量下降所致。有關本集團航空業務收入詳情載列如下：

		Amount in 2022 (RMB) 二零二二年 金額 (人民幣元)	Changes over 2021 較二零二一年 變動
Passenger service charges	旅客服務費	158,814,739	-37.09%
Ground handling service income	地面服務費	122,099,994	-25.78%
Fees and related charges on aircraft take-offs and landing	飛機起降及相關收費	80,222,211	-21.05%
<b>Total revenue from aviation business</b>	<b>航空業務總收入</b>	<b>361,136,944</b>	<b>-30.36%</b>

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Overview of Non-aviation Business

In 2022, the non-aviation business of the Group experienced a declining momentum and attained revenue of RMB780,324,680, representing a year-on-year decrease of 28.22%. It accounted for 68.36% of the Group's total revenue.

In 2022, due to the impact of the Epidemic, the offline sales of the offshore duty-free stores at Meilan Airport declined significantly, leading to a decrease in franchise income of the Group. Meanwhile, due to the impact of prevention and control of the Epidemic, the passenger throughput and the cargo and mail throughput decreased, resulting in a relatively significant decline in hotel income, VIP service income, and freight and packaging income. The year-on-year decline in revenue from non-aeronautical business was relatively large.

In 2022, the Group recorded franchise income of RMB453,939,102, representing a year-on-year decrease of 32.04%; the hotel income amounted to RMB71,931,611, representing a year-on-year decrease of 21.07%; rental income reached RMB70,150,817, representing a year-on-year increase of 8.54%; freight and packaging income reached RMB65,325,788, representing a year-on-year decrease of 25.49%; VIP room income reached RMB32,400,608, representing a year-on-year decrease of 58.50%.

### 非航空業務綜述

二零二二年，本集團非航空業務出現下滑態勢。全年實現非航空業務收入人民幣780,324,680元，同比下降28.22%，在本集團總收入的佔比達68.36%。

二零二二年，因遭受疫情衝擊，導致美蘭機場離島免稅店線下銷售額大幅下降，使得本集團特許經營權收入減少。同時，受疫情管控影響，旅客吞吐量及貨郵吞吐量下降，導致酒店收入、貴賓服務收入、貨物及包裝收入等出現較大幅度下降，非航空業務收入同比下降幅度較大。

二零二二年，本集團特許經營權收入累計達人民幣453,939,102元，同比下降32.04%；酒店收入達人民幣71,931,611元，同比下降21.07%；租金收入達人民幣70,150,817元，同比增長8.54%；貨運及包裝收入達人民幣65,325,788元，同比下降25.49%；貴賓室收入達人民幣32,400,608元，同比下降58.50%。

		Amount in 2022 (RMB) 二零二二年 金額 (人民幣元)	Changes over 2021 較二零二一年 變動
Franchise income	特許經營權收入	453,939,102	-32.04%
Hotel income	酒店收入	71,931,611	-21.07%
Rental income	租金收入	70,150,817	8.54%
Freight and packaging income	貨運及包裝收入	65,325,788	-25.49%
VIP room income	貴賓室收入	32,400,608	-58.50%
Other income	其他收入	86,576,754	-11.33%
<b>Total revenue from non-aviation business</b>	<b>非航空業務總收入</b>	<b>780,324,680</b>	<b>-28.22%</b>

### Franchise Income

In 2022, the franchise income of the Group aggregated to RMB453,939,102, representing a year-on-year decrease of 32.04%, which was mainly attributable to the reduced passenger throughput due to the impact of the Epidemic that caused the significant decrease in the offline sales of the offshore duty-free stores at Meilan Airport, resulting in a decrease in franchise income of the Company.

### 特許經營權收入

二零二二年，本集團特許經營權收入累計為人民幣453,939,102元，同比下降32.04%，主要是受疫情影響，旅客吞吐量減少導致美蘭機場離島免稅店線下銷售額大幅下降，使得本公司特許經營權收入減少。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Hotel Income

In 2022, the hotel income of the Group amounted to RMB71,931,611, representing a year-on-year decrease of 21.07%, which was mainly due to the decrease in the occupancy rate of Meilan Airport Hotel as a result of the decrease in the passenger throughput of Meilan Airport impacted by the Epidemic.

### Rental Income

In 2022, the rental income of the Group amounted to RMB70,150,817, representing a year-on-year increase of 8.54%, which was mainly attributable to the Phase II Expansion Project put into operation, and the slight increase in rental income due to some new lease contracts.

### Freight and Packaging Income

In 2022, the freight and packaging income of the Group amounted to RMB65,325,788, representing a year-on-year decrease of 25.49%, which was mainly attributable to the decrease in the cargo and mail throughput at Meilan Airport and the reduction in charge rate of Meilan Airport due to the impact of the Epidemic, resulting in the decrease in freight and packaging income.

### VIP Room Income

In 2022, the VIP room income of the Group amounted to RMB32,400,608, representing a year-on-year decrease of 58.50%, which was mainly attributable to the decline in passenger throughput at Meilan Airport and the decrease in business volume of the VIP room due to the impact of the Epidemic.

### Constantly Insist on Production Safety

The Group constantly regards operation safety as the “lifeline” for its existence and development. In 2022, the overall operation safety of the civil aviation industry faced increasing pressure from the Epidemic. 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:

According to the experience in establishing SMS (Safety Management System) and the objectives for the current stage, the Group restated the Safety Management System Manual for Haikou Meilan International Airport (《海口美蘭國際機場安全管理體系手冊》), and, based on the suggestions of external review, revised several system documents relating to the core system elements such as assessment, review, investigation and hidden dangers. The Group drew lessons from the civil aviation SMS management concepts and methods, promoted the standardization and normalization of public safety management, extended the system to public safety, and was devoted to establishing and improving the long-lasting airport public safety management mechanism and broadening the breadth of system development.

### 酒店收入

二零二二年，本集團酒店收入為人民幣71,931,611元，同比下降21.07%，主要是受疫情影響，美蘭機場旅客吞吐量減少，美蘭機場酒店入住率下降。

### 租金收入

二零二二年，本集團租金收入為人民幣70,150,817元，同比增長8.54%，主要是二期擴建項目投入運營，新增部分租賃合同，租金收入小幅增長。

### 貨運及包裝收入

二零二二年，本集團貨運及包裝收入為人民幣65,325,788元，同比下降25.49%，主要是受疫情影響，美蘭機場貨郵吞吐量減少以及收費標準下調導致貨運及包裝收入減少。

### 貴賓室收入

二零二二年，本集團貴賓室收入為人民幣32,400,608元，同比下降58.50%，主要是受疫情影響，美蘭機場旅客吞吐量下降，美蘭機場貴賓室業務量減少所致。

### 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」。二零二二年，疫情給民航業整體安全運營帶來的壓力倍增，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：

根據SMS(Safety Management System，安全管理體系)建設經驗及本階段目標，重構《海口美蘭國際機場安全管理體系手冊》，並結合體系外審建議，完成了涉及考核、審核、調查、隱患等體系核心要素多個制度文件修訂工作；借鑒民航安全管理體系(SMS)的管理理念和方法，推進實現公共安全管理的標準化、常態化，將體系向公共安全延伸，致力於建立健全機場公共安全管理長效機制，拓寬體系建設的廣度。





## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In 2022, Meilan Airport took the development of work style as an important starting point, managed the “Five Attributes” (namely, political attributes, economic attributes, social attributes, business attributes and cultural attributes) of safety, reorganized and reviewed the Three-year Master Plan for Establishing Safety Practitioners’ Work Style in Haikou Meilan International Airport (《海口美蘭國際機場安全從業人員作風建設三年總體規劃》). The Group studied and established a normalized and systematic rules and mechanism of “Three Respects”, integrated the work requirements for the development of the “Three Fundamental Aspects” and “Safety Whistleblower” action, and combined the concept of self-management and full participation with the traditional primary safety team building to fully promote the construction of a long-term mechanism for the safety staff work style.

In respect of the epidemic prevention and control, in 2022, all senior management and employees of Meilan Airport made concerted efforts to overcome difficulties, adhered to the basic policy of “prevention of imported infections and domestic repeated outbreak of the Epidemic, managing the customs, equal efforts on prevention of infections caused by contact with people and goods, and prevention from inbound and outbound flights” (「外防輸入、內防反彈、管住關口、人物同防、進出並防」), and completed the implementation of the system of the “three-level epidemic prevention and control command system at Meilan Airport region and the mechanism of the epidemic prevention and control committee at Meilan Airport region”. The Company completed the task of resuming the first international (regional) scheduled passenger route that had been suspended for almost three years due to the Epidemic, accomplished a series of major supporting tasks, such as the Two Sessions, Boao Forum for Asia, chartered flights for stranded passengers, flights for medical teams, and flights for students returning to Hainan universities, and kept the five major achievements of “zero employee being infected, zero Covid case being spread, zero prevention and control mistakes, zero safety accidents, and stable operation and production” before the adjustment of the epidemic prevention and control policy. The Company won high recognition and praise for many times from the State Council Joint Prevention and Control Mechanism Working Group, governments at provincial, municipal and district level, civil aviation industry authorities and other higher-level authorities, and firmly established the epidemic prevention and control barrier at the port of Meilan Airport, and made positive contributions to the Hainan Free Trade Port in “managing the customs and freeing the interior areas”.

二零二二年，美蘭機場將作風建設作為重要抓手，把握安全「五種屬性」(即政治屬性、經濟屬性、社會屬性、業務屬性及文化屬性)，重新組織梳理《海口美蘭國際機場安全從業人員作風建設三年總體規劃》，研究建立「三個敬畏」常態化、系統化制度和機制，融合「三基」建設、「安全吹哨人」行動等工作要求，將自主管理、全員參與的理念與傳統的基層安全班組建設相結合，全力推動安全從業人員工作作風長效機制建設。

疫情防控方面，二零二二年，美蘭機場全體幹部員工上下一心、攻堅克難，堅持以「外防輸入、內防反彈、管住關口、人物同防、進出並防」為基本方針，完成「美蘭機場區域三級疫情防控指揮建制、美蘭機場區域疫情防控委員會機制」的體系建設，完成恢復首條因疫情停航達近三年的國際(地區)定期客運航線保障任務，完成兩會、博鰲亞洲論壇會議、滯留旅客包機航班、醫療團隊航班、入返瓊高校學生航班等系列重大保障任務，守住了疫情防控政策調整前「員工零感染、疫情零外溢、防控零失誤、安全零事故、生產穩運行」的五大方面成果，多次獲得國務院聯防聯控機制工作組、省市區政府、民航行業主管部門等上級領導單位的高度肯定與讚許，紮實築牢了美蘭機場空港口岸疫情防控屏障，為海南自貿港「管住關口、放活內部」保駕護航，作出積極貢獻。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In addition, according to the requirements of the Notice on Issuing the Overall Plan regarding the “Class B Infectious Disease under Category B” Management for COVID-19 (Lian Fang Lian Kong Ji Zhi Zong Fa [2022] No.144) (《關於印發對新冠病毒感染實施「乙類乙管」總體方案的通知》(聯防聯控機制綜發〔2022〕144號)) and the Notice on Work Plan for the Resumption of International Passenger Flights (《關於恢復國際客運航班工作方案的通知》), and in light of actual situation at Meilan Airport, the Company timely adjusted management measures at Meilan Airport, and focused on five aspects: strengthening its work in organization and leadership, refining flight supporting measures, insisting on routine prevention and control measures, enhancing staff health management, and optimizing the epidemic prevention and control mechanism. The Company has always adhered to the concerted direction with governments at all levels, continuously optimized and strengthened its management, service and guarantee, and took proper measures in Meilan Airport flight operation guarantee, prevention and control management for its employees, passenger service guarantee, terminal cleaning and disinfection, and emergency response capacity building to ensure a smooth and orderly transition of prevention and control measures.

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

In 2022, Meilan Airport summarized and refined the service concept and unveiled the service commitment of “Warm Meilan • A Perfect Ten” (「星馨美蘭•十全十美」):

Easy arrival and departure, convenience in Meilan; warm smiles to enquiries, dignity in Meilan;

Enjoyable check-in, joy in Meilan; attentive security checks, comfortableness in Meilan;

Worry-free luggage consignment, reassuring in Meilan; featured business service, happiness in Meilan;

Heartfelt accompany, warmth in Meilan; safe travel, love in Meilan;

Civilized freight service, courtesy in Meilan; immediate response, sincerity in Meilan.

Meilan Airport and the resident units will serve passengers with reference to the above service commitments.

In line with the work arrangements of the “Year for System Optimization” and “Year for Capacity Ramp-up”, the Company aimed at “forging a team, building a system and setting a benchmark” to optimize quality control system. The Company comprehensively strengthened business management and control for external suppliers, promoted external suppliers to fully perform their duties, implemented airport safety and service standards, and achieved the goal of quality and efficiency improvement and win-win situation. With the goal of “improving operation quality and ensuring compliant operation”, Meilan Airport organized and carried out specific work to optimize business management and control system for external suppliers from five aspects: top-level design, service-oriented supervision, review of agreements, manpower allocation and training and cultivation.

此外，根據《關於印發對新冠病毒感染實施「乙類乙管」總體方案的通知》(聯防聯控機制綜發〔2022〕144號)、《關於恢復國際客運航班工作方案的通知》等文件要求，結合美蘭機場實際情況，及時調整美蘭機場管理措施，重點圍繞堅持做好組織領導、優化航班配套措施、堅持常態防控措施、強化員工健康管理、優化疫情防控機制五方面明確相關防控工作要求，始終堅持與各級政府思想上同心、行動上同向，持續優化強化管理、服務和保障，穩妥有序做好美蘭機場航班運行保障、從業人員防控管理、旅客服務保障、航站樓清潔消毒、應急處置能力建設等工作，確保防控措施優化轉段平穩有序。

#### 內外兼修，促進服務品質再提升

二零二二年，美蘭機場對服務理念進行總結提煉，發佈了「星馨美蘭•十全十美」服務承諾：

輕鬆抵離，暢享美蘭；陽光問詢，優享美蘭；

亮麗值機，悅享美蘭；親情安檢，馨享美蘭；

行李無憂，安享美蘭；特色商業，樂在美蘭；

傾心相伴，暖在美蘭；安心出行，愛在美蘭；

文明貨運，禮在美蘭；即刻響應，誠在美蘭。

美蘭機場及駐場單位將參照此服務承諾為旅客提供服務。

本公司結合「體系優化年」及「能力提升建設年」工作安排，以「鍛造一支隊伍、構建一套體系、形成一個標桿」為目標，開展品控體系優化工作。全面強化外部供應商的業務管控，促進外部供應商盡職履責，落實機場安全、服務標準，實現提質增效、雙贏的目的，以「提高運行品質、確保合規運行」為目標導向，美蘭機場從頂層設計、服務型監管、協議梳理、人力配置、培訓培養五個方面組織開展外部供應商業務管控體系優化專項工作。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Asset Analysis

As at 31 December 2022, the total assets of the Group amounted to RMB10,639,551,304, representing a year-on-year decrease of 4.45%, among which, current assets amounted to RMB480,005,585, representing approximately 4.51% of the total assets; and non-current assets amounted to RMB10,159,545,719, representing approximately 95.49% 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 operation and ensure the best interests of shareholders. 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 2022, the interest-bearing debts of the Group mainly include bank loans (the “**Total Borrowings**”), amounting to approximately RMB2,044,000,000, and cash and cash equivalents were approximately RMB119,427,073.

The gearing ratio (net debt/total equity) of the Group was 30.40% as at 31 December 2022 (31 December 2021: 28.64%).

The Group maintained a balanced portfolio of loans at fixed interest rates and variable rates to manage interest expenses. As at 31 December 2022, the Group's syndicated loan (the “**Syndicated Loan**”) contract was denominated in Renminbi with a fixed rate, the amount of which was RMB1,944,000,000.

The Group aimed to keep the balance between the continuity and flexibility of funds by capitalizing on its total borrowings. As at 31 December 2022, all of the Group's total borrowings will become due within one year or on demand. As at 31 December 2022, the Group's total borrowings and major cash and cash equivalents were denominated in Renminbi.

#### Costs Analysis

The cost of sales, selling and distribution expenses and general and administrative expenses of the Group aggregated to RMB1,207,643,474 in 2022, representing an increase of RMB216,324,746 or 21.82% as compared to that of 2021. Information on items with large changes in cost and expense for the Year is as follows:

- (1) the employee salary, and labour outsourcing and labour dispatch cost of the Group for the Year increased by RMB45,097,210 as compared with that of the corresponding period of 2021, mainly due to the increase in labor costs as a result of the increase in the number of employees since the commencement of operation of the Phase II Expansion Project;

### 財務回顧

#### 資產分析

於二零二二年十二月三十一日，本集團的資產總額為人民幣10,639,551,304元，較上年同期減少4.45%。其中流動資產為人民幣480,005,585元，佔總資產約4.51%；非流動資產為人民幣10,159,545,719元，佔總資產約95.49%。

#### 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。

於二零二二年十二月三十一日，本集團的有息負債主要是銀行貸款（「**總借款**」）共約人民幣2,044,000,000元，持有現金及現金等價物約人民幣119,427,073元。

於二零二二年十二月三十一日，本集團資本負債率（債務淨額／總權益）為30.40%（二零二一年十二月三十一日：28.64%）。

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。於二零二二年十二月三十一日，本集團銀團貸款（「**銀團貸款**」）為人民幣計價的固定利率合同，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。於二零二二年十二月三十一日，本集團總借款都將在一年內到期或被要求償還。於二零二二年十二月三十一日，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。

#### 成本費用分析

二零二二年本集團營業成本、銷售費用及管理費用合計為人民幣1,207,643,474元，較二零二一年增加人民幣216,324,746元，同比增長21.82%。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二零二一年同期增加了人民幣45,097,210元，主要是二期擴建項目投入使用，人員增多導致人工成本上升；



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

- (2) the Group's depreciation of fixed assets and investment properties and amortization of intangible assets for the Year increased by RMB176,267,172 as compared with the corresponding period in 2021, mainly due to the increase in depreciation and amortization of the relevant assets as the Phase II Expansion Project has been put into operation;
- (3) the airport and field comprehensive services fee of the Group for the Year increased by RMB38,101,384 as compared with that of the corresponding period of 2021, mainly due to the fact that the Phase II Expansion Project has been put into operation; and
- (4) the maintenance costs of the Group for the Year decreased by RMB28,710,856 as compared with that of the corresponding period of 2021, mainly due to the increase in maintenance and renovation expenses in 2021 as a result of the aging of facilities and equipment in Terminal 1 of Meilan Airport, and the reduction in such part of expenses for the Year.
- (2) 本年度本集團固定資產、投資性房地產折舊、無形資產攤銷費用較二零二一年同期增加人民幣176,267,172元，主要是二期擴建項目投入使用，相關資產折舊攤銷增加所致；
- (3) 本年度本集團機場及外勤綜合服務費用較二零二一年同期增加人民幣38,101,384元，主要是二期擴建項目投入使用所致；及
- (4) 本年度本集團維修費用較二零二一年同期減少人民幣28,710,856元，主要因為二零二一年T1航站樓設備設施老化，維修和更新改造支出增加，而本年度減少此部分支出。

In 2022, the financial expenses of the Group amounted to RMB88,154,187, representing a year-on-year increase of RMB66,778,547, which is mainly attributable to the cessation of interest capitalization of relevant borrowings and the addition of borrowings of the Group due to the fact that the Group's Phase II Expansion Project has been put into operation during the Year.

二零二二年，本集團財務費用為人民幣88,154,187元，較去年同期增加人民幣66,778,547元，主要因為本年度二期擴建項目投入使用，相關借款停止利息資本化及本集團新增借款所致。

### Expected Credit Losses

The Group recorded expected credit losses of RMB12,073,086 in 2022, which is mainly attributable to provision for the accounts receivable according to the expected credit loss rate.

### 信用減值損失

二零二二年度本集團的信用減值損失人民幣12,073,086元，主要是應收賬款按照預期信用損失率計提的撥備。

### Investment Loss

The Group recognised an investment loss of RMB12,343,546 for the year ended 31 December 2022, which mainly represents the net impact of: 1) HNA Group Co., Ltd. ("HNA Group") Substantial Consolidated Restructuring has been completed in April 2022, the Group recognised a gain from receipt of cash and trust unit as settlement of receivables/payables with the companies in the HNA Group Substantial Consolidated Restructuring; 2) HNA Airport Holding (Group) Co., Ltd ("HNA Airport Holdings", the Group's associate) disposed of its associate, Hainan Island Airport Development and Construction Co., Ltd.\* (海南海島臨空開發建設有限公司) ("Island Airport"), the related accumulated other comprehensive income and capital surplus, in different nature, were transferred out to retained earning and profit or loss accounts respectively.

### 投資虧損

二零二二年度本集團的投資虧損為人民幣12,343,546元，主要包括：1)海航集團有限公司(「海航集團」)實質合併重整程序於二零二二年四月執行完畢，本集團終止確認對海航集團實質合併重整範圍內公司之債權債務，同步確認現金和海航集團破產重整專項服務信託份額的賬面淨值與償債資產的公允價值的差額；2)本集團之聯營公司海航機場控股(集團)有限公司(「海航機場控股」)處置了其聯營公司海南海島臨空開發建設有限公司(「海島臨空」)，將原確認與海島臨空相關的其他綜合收益及資本公積按照其性質分別結轉至留存收益和當期損益。

### Cash Flow

In 2022, the Group's net cash inflow from operating activities was RMB174,041,584, representing a year-on-year decrease of 78.99%, which was mainly attributable to the decrease in Meilan Airport's aviation business volume due to the impact of the Epidemic, leading to the significant decrease in income and the decrease in cash inflow. Meanwhile, the Phase II Expansion Project has been put into operation, and the out-of-pocket costs have increased accordingly.

### 現金流量

二零二二年，本集團經營活動的現金淨流入為人民幣174,041,584元，同比下降78.99%，主要原因是受疫情影響，美蘭機場航空業務量下降，導致收入大幅下降，現金流入減少，同時二期擴建項目投入使用，付現成本也相應增加。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

In 2022, the Group's net cash outflow for investing activities was RMB106,215,926, which was mainly for the payment of construction costs for the Phase II Expansion Project.

二零二二年，本集團的投資活動現金淨流出為人民幣106,215,926元，主要是支付二期擴建項目工程款。

In 2022, the Group's net cash outflow for financing activities was RMB125,860,945, which was mainly attributable to the repayment of loan interest in the Year.

二零二二年，本集團的籌資活動現金淨流出為人民幣125,860,945元，主要是因為本年度償還貸款利息所致。

#### 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 ("CDB"), Hainan Branch of Industrial and Commercial Bank of China Limited ("ICBC Hainan Branch") and Hainan Branch of Agricultural Bank of China Limited ("ABC Hainan Branch"), as co-lenders, for a period of 20 years. The loan proceeds shall be solely used for the construction of the airport project ("Airport Project") of the Phase II Expansion Project.

#### 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，貸款僅可用於建設二期擴建項目的機場項目（「機場項目」）。

#### Accounts Receivable

As at 31 December 2022, the accounts receivable and other receivables of the Group amounted to RMB312,430,810, representing a decrease of 14.26% as compared with the end of the previous year.

#### 應收款項

於二零二二年十二月三十一日，本集團應收賬款及其他應收款為人民幣312,430,810元，較上年末減少14.26%。

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.

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)。

#### Gearing Ratio

As at 31 December 2022, the current assets of the Group were RMB480,005,585, total assets were RMB10,639,551,304, current liabilities were RMB6,000,013,258, and total liabilities were RMB6,233,031,323.

#### 資產負債率

於二零二二年十二月三十一日，本集團的流動資產為人民幣480,005,585元，資產總額為人民幣10,639,551,304元，流動負債為人民幣6,000,013,258元，負債總額為人民幣6,233,031,323元。

As at 31 December 2022, the gearing ratio (total liabilities/total assets) of the Group was 58.58%, representing a decrease of 0.41% as compared with that as at 31 December 2021.

於二零二二年十二月三十一日，本集團資產負債率（負債總額／資產總額）為58.58%，較二零二一年十二月三十一日下降0.41%。

#### 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.

#### 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。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Financial Instruments

As at 31 December 2022, the financial instruments of the Group mainly comprised cash at bank and on hand, stock and trusts, Syndicated Loan and short-term borrowings. The major sources of these financial instruments are the fund-raising for operation of the Group and the repayment of liabilities. 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” in this annual report, as at 31 December 2022, the Group had no other significant contingent liability.

### Significant Investments Held and Their Performances

HNA Airport Holdings and its subsidiaries (“**HNA Airport Holdings Group**”) are principally engaged in the operation and management of Sanya Phoenix International Airport, and through the associates engaged in real estate development business and other investment activities.

HNA Airport Holdings Group is a subsidiary of Hainan Airport Infrastructure Co., Ltd. (海南機場設施股份有限公司) (“**Hainan Airport**”, formerly known as “HNA Infrastructure Investment Group Company Limited (海航基礎設施投資集團股份有限公司)”). HNA Airport Holdings has been included in the Hainan Airport restructuring in February 2021 and recorded a deficit in equity attributable to shareholders of approximately RMB2.20 billion as at 31 December 2021.

During the year ended 31 December 2022, HNA Airport Holdings Group recorded a net profit attributable to shareholders of approximately RMB260 million which is the combined impact of the loss from main operation due to the adverse impact of the Epidemic and offset by the gain from disposal of its associate, Island Airport. As of 31 December 2022, HNA Airport Holdings Group still recorded a deficit in equity attributable to shareholders of approximately RMB1.86 billion. Accordingly, the Group’s long-term equity investment in HNA Airport Holdings Group remained nil.

Details of the significant investments held are set out in Note 4(7) and Note 6(2) to the financial statements.

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

During the year ended 31 December 2022 (the “**Reporting Period**”), the Company did not carry out any other material acquisitions or disposals of subsidiaries, associated companies or joint ventures.

### 金融工具

於二零二二年十二月三十一日，本集團的金融工具主要由現金和銀行存款、股票和信託、銀團貸款和短期借款等組成。這些金融工具主要來源於本集團的運作資金籌集及債權清償所得。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，於二零二二年十二月三十一日，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

海航機場控股及其子公司（「**海航機場控股集團**」）主要從事三亞鳳凰國際機場運營管理，並透過其投資的聯營公司參與地產開發業務以及其他投資經營活動。

海航機場控股集團為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」）的子公司。海航機場控股於二零二一年二月納入海南機場重整，並於二零二一年十二月三十一日錄得歸屬股東權益赤字約人民幣22.0億元。

於二零二二年度，受疫情的影響，海航機場控股集團錄得主營業務虧損，以及處置其聯營公司海島臨空錄得收益，海航機場控股集團錄得歸屬股東淨利潤約人民幣2.6億元。於二零二二年十二月三十一日，海航機場控股集團歸屬股東權益仍為赤字約人民幣18.6億元，本集團對海航機場控股集團的長期股權投資仍為零。

所持的重大投資之詳情載於財務報表附註四(7)和附註六(2)。

## 有關附屬公司、聯營公司及合營企業的重大收購及出售

截至二零二二年十二月三十一日止年度（「**報告期**」），本公司概無其它有關附屬公司、聯營公司或合營企業的重大收購或出售。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### 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) 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 2022, 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;

#### (2) 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 2022 and as at 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 2022, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities.

### 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%)，截至二零二二年十二月三十一日，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；

#### (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，於截至二零二二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二零二二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。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CHANGE OF DIRECTORS

As at the date of this annual report, the board of directors of the Company (the “**Board**”) comprises ten directors (the “**Directors**”). During the year ended 31 December 2022 and as at the date of this annual report, changes in the directorship of the Company are as follows:

Since 3 March 2022, Mr. Wang Hexin ceased to be an executive Director.

Mr. Li Zhiguo has been appointed as a non-executive Director with effect from 3 March 2022 for a term of three years. His appointment was approved at the extraordinary general meeting held on 3 March 2022.

Mr. Qiu Guoliang has taken over the role of non-executive Director of Mr. Tu Haidong with effect from 3 March 2022 for a term of three years. His appointment was approved at the extraordinary general meeting held on 3 March 2022. Mr. Qiu Guoliang resigned from his position as a non-executive Director on 13 April 2023.

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

Mr. Ren Kai has taken over the role of executive Director of Mr. Yu Yan with effect from 8 November 2022 for a term of three years. His appointment was approved at the extraordinary general meeting held on 8 November 2022.

### CHANGE OF SUPERVISORS

As at the date of this annual report, the supervisory committee of the Company (the “**Supervisory Committee**”) comprises three supervisors (the “**Supervisors**”). During the year ended 31 December 2022 and as at the date of this annual report, changes in the supervisorship of the Company are as follows:

Mr. Zheng Yabo has taken over the role of staff representative Supervisor of Ms. Liu Guiling with effect from 29 July 2022 for a term of three years. His appointment became effective from 29 July 2022.

### CHANGE OF SENIOR MANAGEMENT

During the year ended 31 December 2022 and as at the date of this annual report, the changes in the senior management of the Company are as follow:

Mr. Ren Kai has taken over the role of chief financial officer of Mr. Yu Yan with effect from 9 September 2022 for a term of three years. His appointment was approved at the Board meeting held on 9 September 2022.

Mr. Chen Yingjie has been appointed as a joint company secretary of the Company with effect from 9 November 2022 and would serve as the joint company secretary of the Company together with Mr. Xing Zhoujin, an incumbent company secretary of the Company.

### 董事變動

截至本年報刊發日期，本公司董事會（「**董事會**」）由十位董事（「**董事**」）組成。截至二零二二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：

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。

李志國先生自二零二二年三月三日起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。

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。邱國良先生於二零二三年四月十三日辭任非執行董事職務。

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。

任凱先生自二零二二年十一月八日起接替馮言先生擔任執行董事職務，任期三年，其委任由二零二二年十一月八日舉行的股東特別大會批准。

### 監事變動

截至本年報刊發日期，本公司監事會（「**監事會**」）由三位監事（「**監事**」）組成。截至二零二二年十二月三十一日止年度內及截至本年報刊發日期，本公司監事職位變動如下：

鄭亞波先生自二零二二年七月二十九日起接替劉桂玲女士擔任職工代表監事，任期三年，其委任自二零二二年七月二十九日起生效。

### 高管變動

截至二零二二年十二月三十一日止年度內及截至本年報刊發日期，本公司高管職位變動如下：

任凱先生自二零二二年九月九日起接替馮言先生擔任財務總監職務，任期三年，其聘任由二零二二年九月九日舉行的董事會批准。

陳英杰先生自二零二二年十一月九日起獲委任為本公司聯席公司秘書，其將與本公司現任的公司秘書邢周金先生共同擔任本公司聯席公司秘書職務。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

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

Mr. Fung Ching, Simon, an independent non-executive Director, has been the chairman of the audit committee (the “**Audit Committee**”) since 5 May 2022. Mr. Ye Zheng, an independent non-executive Director, has been a member of the Audit Committee since 5 May 2022. Mr. Deng Tianlin, an independent non-executive Director, ceased to be a member and the chairman of the Audit Committee with effect from 5 May 2022.

Mr. Chen Yingjie, a joint company secretary, has been the general manager of the department of investment and operation (Office of the Board) of the Company, and ceased to be the deputy general manager of the General Office of the Company since February 2023.

Save as disclosed above, during the year ended 31 December 2022 and as at the date 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**”).

#### EMPLOYEES, REMUNERATION POLICY AND TRAINING

As at 31 December 2022, the Group had a total of 1,296 employees, representing a year-on-year increase of 143 employees, which was mainly due to Phase II Expansion Project being put into use and Meilan Airport adjusting to the dual-terminal operation mode, 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 requirements of the positions of employees. A total of 172 courses were completed, and 9,354 staffs participated in such courses for the Year.

##### 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 contribution at a certain percentage of the employees' salary for those employees who hold permanent residency in the PRC (according to the retirement pension policies in Hainan Province, the Group's contribution ratio was 16% from January to December 2022). Once contributions are made by the Group to the retirement scheme, the relevant employer's contribution is fully owned by the employees. For the year ended 31 December 2022, the pension contribution of the Group was approximately RMB36,507,944 (2021: approximately RMB27,068,457). The pension contribution for the Year has increased significantly as compared with the previous year, mainly due to the increase in the number of employees in the Company as compared to the previous year.

#### 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二零二二年五月五日起擔任審核委員會(「**審核委員會**」)主席；獨立非執行董事葉政先生自二零二二年五月五日起擔任審核委員會委員；獨立非執行董事鄧天林先生自二零二二年五月五日起不再擔任審核委員會委員及主席。

聯席公司秘書陳英杰先生自二零二三年二月起，擔任本公司投資運營部(董事會辦公室)總經理，不再擔任本公司綜合辦公室副總經理。

除上文所披露者外，截至二零二二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須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

於二零二二年十二月三十一日，本集團僱用人數為1,296人，同比增加143人，主要因為二期擴建項目投入使用，美蘭機場調整為雙航站樓運行模式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，本年度共完成培訓172項，參訓人數達9,354人次。

##### 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，二零二二年一月至十二月本集團供款比例為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。本集團於截至二零二二年十二月三十一日止年度的退休金供款約為人民幣36,507,944元(二零二一年：約人民幣27,068,457元)。本年度退休金供款較上一年度大幅增加，主要因為本公司僱員人數較上一年度增加。



# Navigable Cities

## 通航城市



In 2022, Meilan Airport operated 227 originating routes, including 221 domestic routes, 1 regional passenger route and 5 international freight routes, which represents a year-on-year increase of 47 routes as compared to 2021, including 46 domestic routes and 1 regional route.

Meilan Airport extended its reach to a total of 122 cities, including 115 domestic destinations, 1 regional destination and 6 international freight destinations, representing a year-on-year increase of 11 destinations as compared to 2021, including 10 domestic destinations and 1 regional destination.

2022年美蘭機場始發航線227條，其中國內航線221條、地區客運航線1條、國際貨運航線5條；同比2021年新增航線47條，其中國內航線同比新增46條，地區航線同比新增1條。

通航城市共122個，其中國內航點115個、地區航點1個、國際貨運航點6個。同比2021年新增航點11個，其中同比新增國內航點10個，同比新增地區航點1個。

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。





# 115 個國內通航城市 domestic navigable cities

Guangzhou, Shenzhen, Changsha, Wuhan, Chongqing, Hangzhou, Zhengzhou, Harbin, Beijing, Nanjing, Nanning, Xi'an, Shanghai, Jinan, Shenyang, Nanchang, Xiamen, Guiyang, Kunming, Zhuhai, Changchun, Tianjin, Chengdu, Shijiazhuang, Qingdao, Urumqi, Hohhot, Dalian, Hefei, Lanzhou, Taiyuan, Shantou, Ningbo, Fuzhou, Guilin, Zhanjiang, Yinchuan, Wenzhou, Xuzhou, Ganzhou, Yichun, Xinyang, Luzhou, Changzhou, Yichang, Quanzhou, Mianyang, Liuzhou, Quzhou, Linyi, Fuyang, Xichang, Sansha, Hengyang, Wanzhou, Zunyi, Nanyang, Yibin, Luoyang, Mei County, Linfen, Bazhong, Anqing, Nantong, Wuxi, Xining, Lianyungang, Jingdezhen, Heze, Tangshan, Handan, Sanming, Jingzhou, Xiangyang, Xingyi, Yuncheng, Jinan, Jinggangshan, Jiujiang, Yongzhou, Taizhou, Huaihua, Yangzhou, Datong, Yantai, Yueyang, Changde, Huzhou, Huizhou, Dazhou, Baotou, Shiyan, Huai'an, Rizhao, Yulin, Huangshan, Wuhu, Weifang, Yancheng, Chenzhou, Lhasa, Enshi, Bijie, Longnan, Moutai, Hanzhong, Xinzhou, Zhangjiajie, Chifeng, Ankang, Hechi, Yiwu, Yulin, Shaoguan, Qianjiang

廣州、深圳、長沙、武漢、重慶、杭州、鄭州、哈爾濱、北京、南京、南寧、西安、上海、濟南、瀋陽、南昌、廈門、貴陽、昆明、珠海、長春、天津、成都、石家莊、青島、烏魯木齊、呼和浩特、大連、合肥、蘭州、太原、汕頭、寧波、福州、桂林、湛江、銀川、溫州、徐州、贛州、宜春、信陽、瀘州、常州、宜昌、泉州、綿陽、柳州、衢州、臨沂、阜陽、西昌、三沙、衡陽、萬州、遵義、南陽、宜賓、洛陽、梅縣、臨汾、巴中、安慶、南通、無錫、西寧、連雲港、景德鎮、菏澤、唐山、邯鄲、三明、荊州、襄陽、興義、運城、濟寧、井岡山、九江、永州、台州、懷化、揚州、大同、煙台、岳陽、常德、海拉爾、惠州、達州、包頭、十堰、淮安、日照、玉林、黃山、蕪湖、濰坊、鹽城、郴州、拉薩、恩施、畢節、隴南、茅台、漢中、忻州、張家界、赤峰、安康、河池、義烏、榆林、韶關、黔江

## 6 個國際貨運通航城市 international freight navigable cities

Hahn, Sydney, Paris, Jakarta, Singapore, Moscow

哈恩、悉尼、巴黎、雅加達、新加坡、莫斯科

## 1 個地區客運通航城市 regional passenger navigable city

Hong Kong

香港



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company has been in compliance with all the rules prescribed by the China Securities Regulatory Commission 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 Corporate Governance Code (the “CG Code”) contained in Appendix 14 to the Listing Rules and established a series of corporate governance systems in accordance with relevant requirements to continuously improve the corporate governance structure.

According to code provision C.2.1 of the CG Code, the roles of the chairman and chief executive officer of listed issuers should be separate and should not be performed by the same individual. The arrangement of Mr. Wang Hong concurrently serving as both the chairman of the Company (“Chairman”) and president of the Company (“President”) deviated 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 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 of and experience in the Company’s business, the Board considers that Mr. Wang Hong concurrently serving as both the Chairman and the President can ensure consistent leadership within the Company and enable more effective formulation of the overall business development strategies 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 effectively. The Board shall nevertheless review the structure from time to time and will consider taking appropriate actions under appropriate circumstances.

Save for the deviation disclosed above, during the year ended 31 December 2022, 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 transparency to its 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。本公司已應用上市規則附錄14之企業管治守則（「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。王宏先生同時擔任本公司董事長（「董事長」）及本公司總裁（「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，截至二零二二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

### CORPORATE CULTURE

With the mission of “building a safe, intelligent, dynamic and sustainable first-class airport based at Hainan Free Trade Port to bring Hainan to the world and help the world approach Hainan”, the Group is committed to building Meilan Airport into a regional aviation gateway hub facing “the Pacific Ocean and the Indian Ocean”. In order to realize this vision, the Group implements the development concept of “safety-first, warm service, employee achievements and return to the society” and fosters the values of “loyalty and responsibility, honesty and legal compliance, unity and innovation, and integrity and efficiency”.

The Company formulates rules and regulations on talent selection and employment and internal control management based on the core corporate culture elements to guide employees to practice the corporate culture of the Company and regulate employees' behavior. The Company disseminates its corporate culture through orientation training, conference and study for new employees, as well as formulating employees' code of conduct, letter of commitment of good faith and job description, to ensure that all employees have a consistent understanding of the Company's expectation on their behaviors and can perform their respective assigned duties.

The Company has included employees' performance in implementing corporate culture as the key quality and ability evaluation indicator for talent selection, which is an important reference item for employees' promotion and salary incentive adjustment. The Company has developed detailed and extensive corporate culture training courses for all employees, organized employees to continuously learn and understand corporate culture, and promoted the improvement of the employees' quality and ability.

In order for stakeholders to share their ideas or raise concerns when any improper behavior or inconsistency is found, the Company has built an “internal and external” supervision and opinion collection system on the basis of platforms such as Service Express (customer service hotline), suggestion box on the Company's website, Chairman's mailbox, employee forum and employee service hotline, and gave timely responses to reasonable opinions.

The Company expects that by establishing a corporate culture and correct values for realizing its development strategy to guide employees to carry out their work, the Company can achieve sustainable long-term development and better performance.

### 企業文化

本集團以「立足於海南自貿港，建設安全、智慧、活力、可持續的一流空港，讓海南走向世界、讓世界走近海南」為使命，致力於將美蘭機場打造成為面向「兩洋」的航空區域門戶樞紐。為實現這一企業願景，本集團踐行「安全為本、星馨服務、成就員工、回報社會」的發展理念，樹立「忠誠擔當、誠信守法、團結創新、廉潔高效」的價值觀。

本公司圍繞企業文化的核心要素制定選人用人、內控管理等規章制度，引導僱員踐行本公司企業文化並規範僱員行為。通過新僱員入職培訓、會議學習，制發僱員行為守則、誠信承諾書、崗位說明書等途徑傳播本公司企業文化，確保所有僱員對公司預期僱員應有的處事行為有一致的理解，並能夠履行各自的指定職責。

本公司把僱員貫徹落實企業文化的行為表現列入人才選拔關鍵素質能力評估指標，作為僱員職級晉升和薪酬激勵調整的重要參考項目，並為全體僱員制定詳細豐富的企業文化培訓課程，組織僱員不斷深入學習了解企業文化，促進僱員素質能力提升。

為供相關人士分享想法或在發現任何不當行為或不一致情況時提出關注，本公司以服務一號通(客服熱線)、本公司網站意見箱、董事長信箱、僱員座談會及僱員服務熱線等平台為依托，搭建「內外兼修」的監管及意見收集體系，並針對合理的意見給予及時的回應。

本公司期望通過建立有助於本公司實現發展戰略的企業文化及正確價值觀引導僱員開展工作，從而使本公司實現可持續長遠發展以及更佳的業績表現。

# 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 A.2.1 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 2022, the Board has fulfilled the aforesaid corporate governance responsibilities. The Board has reviewed the Company's compliance with the CG Code for the year ended 31 December 2022 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A.2.1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。

截至二零二二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二零二二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 to 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 2022.

### 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。在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二零二二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。

### COMPOSITION OF THE BOARD

As at the date of this annual report, the Board comprises ten Directors, including four executive Directors (“**Executive Directors**”), two non-executive Directors (“**Non-executive Directors**”) and four independent non-executive Directors (“**Independent Non-executive Directors**”).

### 董事會組成

截至本年報刊發日期，董事會由十位董事組成，其中四名執行董事(「**執行董事**」)、兩名非執行董事(「**非執行董事**」)及四名獨立非執行董事(「**獨立非執行董事**」)。

The Company has complied with the requirements of the Listing Rules that at least three Independent Non-executive Directors are appointed, 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.

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。

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

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  
(re-appointed on 6 June 2022)

### Executive Directors

Mr. Wang Hong  
(re-appointed on 25 May 2022)  
Mr. Wang Zhen  
(re-appointed on 8 October 2021)  
Mr. Ren Kai  
(duly appointed on 8 November 2022)  
Mr. Xing Zhoujin  
(re-appointed on 8 October 2021)

### Non-executive Directors

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

### Independent Non-executive Directors

Mr. Fung Ching, Simon  
(re-appointed on 23 December 2020)  
Mr. Deng Tianlin  
(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  
(於二零二二年六月六日連續獲委任)

### 執行董事

王 宏先生  
(於二零二二年五月二十五日連續獲委任)  
王 貞先生  
(於二零二一年十月八日連續獲委任)  
任 凱先生  
(於二零二二年十一月八日獲正式委任)  
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)  
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

馮 征先生  
(於二零二零年十二月二十三日連續獲委任)  
鄧天林先生  
(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 2022.

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 190 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 2022, the Board has conducted assessment on its performance.

#### 董事財務申報的責任

董事確認彼等編製本公司截至二零二二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190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。二零二二年，董事會已就其表現進行評審。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### BOARD MEETINGS

- During the year ended 31 December 2022, the Board held 11 meetings, including the 1st to the 10th meetings of the eighth session of the Board, and one meeting held by the Chairman of the Board with the Independent Non-executive Directors only.
- The attendance records of the Directors in the Board meetings and the general meetings:

### 董事會會議

- 截至二零二二年十二月三十一日止年度期間，本公司共召開十一次董事會會議，包括第八屆第一次至第八屆第十次董事會會議，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會會議的情況：

Name of Directors	董事姓名	Independent Director 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 at the general meetings <sup>1</sup>
		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	委託出席次數	缺席次數	是否連續兩次未親自參加會議	出席股東大會的出席率 <sup>1</sup>
Wang Hong	王 宏	No 否	11	0	11	0	0	No 否	100%
Wang Zhen	王 貞	No 否	10	0	10	0	0	No 否	0%
Wang Hexin (former) (Note 1)	王賀新(前)(附註1)	No 否	1	0	1	0	0	No 否	0%
Li Zhiguo (Note 1)	李志國(附註1)	No 否	9	0	9	0	0	No 否	0%
Xing Zhoujin	邢周金	No 否	10	0	10	0	0	No 否	100%
Yu Yan (former) (Note 2)	遇 言(前)(附註2)	No 否	8	0	8	0	0	No 否	33.3%
Ren Kai (Note 2)	任 凱(附註2)	No 否	2	0	2	0	0	No 否	0%
Tu Haidong (former) (Note 3)	涂海東(前)(附註3)	No 否	1	0	1	0	0	No 否	0%
Qiu Guoliang (former) (Note 3)	邱國良(前)(附註3)	No 否	9	0	9	0	0	No 否	0%
Yuan Yubao (former) (Note 4)	苑玉寶(前)(附註4)	No 否	1	0	1	0	0	No 否	0%
Wu Jian (Note 4)	吳 健(附註4)	No 否	9	0	9	0	0	No 否	0%
Fung Ching, Simon	馮 征	Yes 是	11	0	11	0	0	No 否	0%
Deng Tianlin	鄧天林	Yes 是	11	0	11	0	0	No 否	0%
George F Meng	孟繁臣	Yes 是	11	0	11	0	0	No 否	0%
Ye Zheng	葉 政	Yes 是	11	0	11	0	0	No 否	0%

Notes:

附註：

- Mr. Wang Hexin ceased to be an Executive Director on 3 March 2022, and Mr. Li Zhiguo has been a Non-executive Director with effect from 3 March 2022.
- Mr. Yu Yan ceased to be an Executive Director on 8 November 2022, and Mr. Ren Kai has been an Executive Director with effect from 8 November 2022.
- Mr. Tu Haidong ceased to be a Non-executive Director on 3 March 2022, and Mr. Qiu Guoliang has been a Non-executive Director with effect from 3 March 2022. Mr. Qiu Guoliang resigned from his position as a Non-executive Director on 13 April 2023.
- Mr. Yuan Yubao ceased to be a Non-executive Director on 3 March 2022, and Mr. Wu Jian has been a Non-executive Director with effect from 3 March 2022.

- 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，李志國先生於二零二二年三月三日起擔任非執行董事職務。
- 遇言先生於二零二二年十一月八日停止擔任執行董事職務，任凱先生於二零二二年十一月八日起擔任執行董事職務。
- 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，邱國良先生於二零二二年三月三日起擔任非執行董事職務，邱國良先生已於二零二三年四月十三日辭任非執行董事職務。
- 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，吳健先生於二零二二年三月三日起擔任非執行董事職務。

<sup>1</sup> Attendance at the general meetings= number of general meetings attended by the Director/number of general meetings actually held by the Company for the year\*100%.

<sup>1</sup> 出席股東大會的出席率=董事出席股東大會的次數/本公司全年實際召開的股東大會次數\*100%。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### DIRECTORS' TRAINING

For the year ended 31 December 2022, the Company provided monthly update 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.

According to the requirements of code provision C.1.4 of the CG Code in relation to the continuous professional training, the Company has encouraged the Directors to participate in the continuous professional development in order to develop and update their knowledge and skills. The Company has also actively organized relevant training in order to make sure that the Directors make contribution to the Company with comprehensive information under appropriate circumstances.

The Company set up registration forms, training records and training certificates to assist the Directors in recording the courses they have participated in. For the year ended 31 December 2022, the training records of the Directors are summarized as follows:

### 董事培訓

截至二零二二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。

根據企業管治守則守則條文第C.1.4條有關持續專業培訓的要求，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。截至二零二二年十二月三十一日止年度，董事接受的培訓記錄概述如下：

		Principal applicable Hong Kong laws and rules	Model code for securities transactions	Inside information disclosure system	Connected transaction	Taxation system	Responsibilities and obligations of the Directors, Supervisors and senior management under the PRC laws 中國法下董監高的責任與義務
		主要適用的香港法律與規則	證券交易的標準守則	內幕信息披露制度	關連交易	稅收制度	
<b>Executive Directors</b>	<b>執行董事</b>						
Wang Hong	王 宏	√	√	√	√	√	√
Wang Zhen	王 貞	√	√	√	√	√	√
Ren Kai	任 凱	√	√	√	√	√	√
Xing Zhoujin	邢周金	√	√	√	√	√	√
<b>Non-executive Directors</b>	<b>非執行董事</b>						
Qiu Guoliang (former)	邱國良(前)	√	√	√	√	√	√
Li Zhiguo	李志國	√	√	√	√	√	√
Wu Jian	吳 健	√	√	√	√	√	√
<b>Independent Non-executive Directors</b>	<b>獨立非執行董事</b>						
Fung Ching, Simon	馮 征	√	√	√	√	√	√
Deng Tianlin	鄧天林	√	√	√	√	√	√
George F Meng	孟繁臣	√	√	√	√	√	√
Ye Zheng	葉 政	√	√	√	√	√	√

(Note: The above trainings were organized by the Office of the Board, together with the 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 18 November 2022, with a total of ten courses. The training courses aim at strengthening the understanding of the Directors, Supervisors and senior management of the Company in relation to laws and regulations in Hong Kong and the concept and implementation of corporate governance, so as to improve the standardized operation of the Company and enhance the level of corporate governance and internal control. Given that Mr. Wang Hexin, Mr. Yu Yan, Mr. Tu Haidong, and Mr. Yuan Yubao all ceased to be a Director prior to the date of training, they did not attend the training. Mr. Qiu Guoliang duly resigned as a Non-executive Director on 13 April 2023.)

(附註：以上培訓由董事會辦公室協同本公司法律顧問及普華永道中天會計師事務所(特殊普通合夥)組織，因受疫情影響，培訓於二零二二年十一月十八日通過在線自學方式進行，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。由於王賀新先生、遇言先生、涂海東先生以及苑玉寶先生均於培訓日期前停止擔任董事職務，因此未參加該等培訓。邱國良先生於二零二三年四月十三日正式離任非執行董事。)

# 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 based on the recommendation of the Chairman, and based on the general manager's recommendation, to appoint or dismiss deputy general manager and other senior management personnel of the Company and decide on their remuneration;
10. to formulate the Company's basic management system;
11. to formulate the proposal 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's design, implementation and monitoring of the risk management and internal control systems;

### 董事會及管理層的職責

關於董事會與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 (the “**Nomination Committee**”), remuneration committee (the “**Remuneration Committee**”) and strategic committee (the “**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(「**提名委員會**」)、薪酬委員會(「**薪酬委員會**」)和戰略委員會(「**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 guiding the development direction and maintaining the effective operation 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 responsible for the Company's daily operations and management and implementing the resolutions of the Board.

For the year ended 31 December 2022, the position of the 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 of and experience in the Company's business, the Board considers that Mr. Wang Hong concurrently serving as both the Chairman and President 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 under appropriate circumstances.

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

As at 31 December 2022, the Company had three Non-executive Directors, namely Mr. Qiu Guoliang, Mr. Li Zhiguo and Mr. Wu Jian, and four Independent Non-executive Directors, namely Mr. Fung Ching, Simon, Mr. Deng Tianlin, Mr. George F Meng and Mr. Ye Zheng.

Mr. Qiu Guoliang's term of appointment is from 3 March 2022 to 2 March 2025 (Mr. Qiu Guoliang resigned from his position as a Non-executive Director on 13 April 2023);

Mr. Li Zhiguo's term of appointment is from 3 March 2022 to 2 March 2025;

Mr. Wu Jian's term of appointment is from 3 March 2022 to 2 March 2025;

Mr. Fung Ching, Simon's 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。

截至二零二二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

截至二零二二年十二月三十一日止，本公司有三名非執行董事，即邱國良先生、李志國先生和吳健先生，以及四名獨立非執行董事，即馮征先生、鄧天林先生、孟繁臣先生和葉政先生。

邱國良先生的任期是自二零二二年三月三日至二零二五年三月二日（邱國良先生於二零二三年四月十三日辭任非執行董事職務）；

李志國先生的任期是自二零二二年三月三日至二零二五年三月二日；

吳健先生的任期是自二零二二年三月三日至二零二五年三月二日；

馮征先生的任期是自二零二二年十二月二十三日至二零二三年十二月二十二日；

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

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

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；

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

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

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

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。

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, respectively.

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。

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.

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。

Mr. Fung Ching, Simon currently has served more than eighteen years as an Independent Non-executive Director in the Company and Mr. George F Meng has served more than fifteen 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 the above, 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.

目前，馮征先生在本公司擔任獨立非執行董事已逾十八年、孟繁臣先生在本公司擔任獨立非執行董事已逾十五年。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。

## MECHANISM TO ENSURE INDEPENDENT VIEWS AND INPUT ARE AVAILABLE TO THE BOARD

Under code provision B.1.4 of the CG Code, the Board of the Company has the mechanism in place to ensure independent views and input are available to the Board, including but not limited to (i) the Nomination Committee identifies suitable candidates for appointment as Directors, including Independent Non-executive Directors; (ii) Independent Non-executive Directors are required to confirm their independence in writing and report relevant matters that may affect their independence to the Company in a timely manner; and (iii) the Directors have the right to seek independent professional advice in performing their duties where necessary at the expense of the Company. The Board will review the implementation and effectiveness of such mechanism on an annual basis.

## 確保董事會可獲得獨立的觀點和意見的機制

根據企業管治守則之守則條文B.1.4，本公司董事會已制定機制，以確保董事會可獲得獨立的觀點和意見，包括但不限於(i)由提名委員會物色合適的人選委任為董事，包括獨立非執行董事；(ii)獨立非執行董事需書面確認其獨立性及及時向本公司作出可能影響其獨立性相關的申報；及(iii)董事有權在必要情況下，於履行職責時尋求獨立專業意見，費用由本公司承擔。董事會將每年檢討本機制的實施及有效性。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### JOINT COMPANY SECRETARY

All the Directors have the access to the advice and services of the joint company secretaries of the Company (Mr. Xing Zhoujin and Mr. Chen Yingjie). The joint company secretary shall report to the Chairman on the corporate governance of the Board and shall be responsible for ensuring the compliance with the relevant Board procedures and facilitating the communication among the Directors, as well as among the Directors, shareholders and the management. For the year ended 31 December 2022, Mr. Xing Zhoujin and Mr. Chen Yingjie, the joint company secretaries, have 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.

### RISK MANAGEMENT AND INTERNAL CONTROLS

The Company's risk management and internal control systems have a defined management structure with clear limits of authority and comprehensive 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 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 conducts annual assessment on the risk management and internal control system on behalf of the Board.

To ensure that the work is carried out effectively, the Compliance and Legal Department of the Company conducted the review of the risk management and internal control processes for the year of 2022.

### 聯席公司秘書

所有董事均可向本公司聯席公司秘書(邢周金先生及陳英杰先生)諮詢有關意見和服務。聯席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。截至二零二二年十二月三十一日止年度，聯席公司秘書邢周金先生及陳英杰先生共分別接受超過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。

### 風險管理及內部監控

本公司的風險管理及內部監控制度管理架構明確、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係統是否有效的確認。本公司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，本公司合規法務部統籌開展二零二二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 effectiveness 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：



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

The risk assessment procedure of the Company includes the following four steps:

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 identification – identify the risks currently confronted by the Company and its subsidiaries.

Step 3: Risk analysis – carry out risk analysis from the aspects of the degree of influence and possibility of occurrence, assess current risk management measures and decide whether it is necessary to formulate further risk management measures to keep the risk within an acceptable level.

Step 4: Risk report – summarize the result of risk assessment and analysis, and make plans. In 2022, the Company continuously implemented the “Special Project on Risk Management and Internal Control System” (“**Special Project**”) and will regularly implement the Special Project every year in the future, with a view to establishing a governance environment with controllable risks 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 2022, based on the existing risk management database, the Company comprehensively considered the overall performance of each business department and determined the scope of risk screening for 2022. Through conducting scientific analysis of the identified risks and questionnaires targeted at the persons in charge of each business, risks are analyzed from the aspects of probability of occurrence and degree of impact, so as to confirm the critical risks at company level.

The Compliance and Legal Department adopts risk-oriented approach in preparing the self-assessment questionnaires on internal risk control, guides the administrative department to carry out self-assessment and collects the result of the self-assessment on internal risk control. The management of the Company reviews the self-assessment of risk internal control, makes an overall 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。二零二二年度，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，二零二二年十二月，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，確定二零二二年風險篩查範圍，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，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。

合規法務部以風險為導向制定風險內控自評問卷，指導公司管理部門進行自評，並收集內控自評結果。本公司管理層審閱內控自評情況，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 System for Registration of Insider of Inside Information (《內幕信息知情人登記管理制度》) to identify the definition and scope of the inside information and insider of inside information of the Company. In the meantime, stringent requirements on confidentiality management are put forward to protect the inside information of the Company. The management system for registration and filing of insider is adopted wherein matters in relation to accountabilities are defined.

In order to further publicize and carry out the inside information management procedure of the Company and enable the Company to timely identify, evaluate and draw the attention of the Board to all events that may materially influence 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 employees who may have access to inside information.

### Internal Control System

With the further strengthening of corporate governance requirements under the Listing Rules, the Company is fully aware that review on the internal control process is necessary to optimize and improve its own risk management and internal control system for the purpose of satisfying the compliance requirements, providing a reasonable basis for the enhancement of the Company's operational level and future business growth and laying a solid foundation to achieve the Company's long term strategic goals.

The Company has developed the internal control model in accordance with the principles of COSO (The Committee of Sponsoring Organizations of the Treadway Commission), and the model includes eight elements of control environment, target confirmation, risk identification, risk assessment, risk response, control process, information and communication as well as supervision process. Under this control model, the management of the Company designs, implements and maintains the effectiveness of internal control policies while the Board and the Audit Committee are responsible for monitoring the adequacy of the internal control and risk management policies designed by the management as well as supervising the effective implementation of such policies.

The Compliance and Legal Department conducted review on the internal control procedures in 2022, reviewed the procedures for corporate risk management, including the procurement management process and outsourcing management process, and submitted specific work 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，共設八個元素：監控環境、目標確認、風險識別、風險評估、風險應對、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。

合規法務部開展了二零二二年度內部控制流程的審閱工作，對本公司風險管理流程中採購管理流程、外包業務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 Function

In order to fulfil the requirements for corporate risk management and internal control as stipulated in the CG Code, the Company has established specific and independent internal audit function to ensure that the Company's governance is in conformity with the updates of requirements in the CG Code and to continuously improve the effectiveness of risk management and internal control of the Company.

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

In 2022, the Board and the Audit Committee conducted two reviews on the effectiveness of the risk management and internal control systems for the year, including finance control, operation control, compliance control and environmental, social and governance risks.

The Board believed that the resources, staff qualifications and experience, training programmes received by the employees and the relevant budget of the Company's accounting, internal audit and financial reporting functions, as well as those relating to the Company's environmental, social and governance performance and reporting 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 2022.

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 2022 and countermeasures therefor.

## REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

Directors' remuneration policy for 2022 (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 2022, the remuneration of the senior management (excluding Directors and Supervisors) of the Company by band is set out below:

Remuneration band (HK\$) (Note) 薪酬範圍(港幣)(附註)	Number of individuals 人數
0-1,000,000	3
1,000,001-1,500,000	1

### 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

二零二二年期間，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、合規監控及環境、社會和管治風險。

董事會信納，本公司的會計、內部審核及財務匯報職能方面以及與本公司環境、社會及管治表現和匯報相關的資源、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，就截至二零二二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。

有關本公司截至二零二二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

二零二二年董事薪酬政策(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。

截至二零二二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：

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Note:

According to Rule 25(6) of Appendix 16 to the Listing Rules, the remuneration band of individuals falls within bands from HK\$nil up to HK\$1,000,000 or into higher bands (where the higher limit of the band is an exact multiple of HK\$500,000 and the range of the band is HK\$499,999).

In 2022, the remuneration of senior management (excluding Directors and Supervisors) of the Company was paid in RMB. The Company determined the number of individuals falling into each remuneration band in the above table based on the exchange rate of HK\$1:RMB0.8933 as at 31 December 2022.

The Company held the annual general meeting on 25 May 2022, where the resolution in relation to the remuneration packages of the Directors and Supervisors of the Company in 2022 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 of Directors and Supervisors. However, they would be entitled to receive respective salaries according to their respective positions taken in the Company.

## REMUNERATION COMMITTEE

A 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 consist of Mr. Fung Ching, Simon, an Independent Non-executive Director, and Mr. Ren Kai, 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, to make recommendations to the Board on the remuneration packages of individual Executive Directors and senior management, etc.

During the year ended 31 December 2022, the Remuneration Committee held one meeting on 25 March 2022, assessed the performance of the Executive Directors, discussed the Directors' remuneration for 2022 and made recommendations to the Board. The remuneration of the Directors is determined with reference to the Directors' duties, responsibilities and performance.

附註：

根據上市規則附錄十六第25(6)條規定，有關高薪人士薪酬等級，港幣0元至100萬元為第一級，100萬元以上的，則每級最高限額為港幣50萬元的整倍數，而每級首尾相差港幣499,999元。

二零二二年度，本公司高級管理人員(不含董事及監事)薪酬按人民幣發放。本公司按照二零二二年十二月三十一日港幣兌人民幣利率：1:0.8933確定上表各薪酬範圍對應的人數。

本公司於二零二二年五月二十五日舉行的股東週年大會審議通過了本公司董事及監事二零二二年報酬方案的議案，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。

## 薪酬委員會

本公司設立了薪酬委員會，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、執行董事任凱先生擔任委員。

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。

於截至二零二二年十二月三十一日止年度，薪酬委員會於二零二二年三月二十五日召開一次會議，評估了執行董事的表現，討論了二零二二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。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### 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 2022 is as follows:

### 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二零二二年十二月三十一日止年度舉行的薪酬委員會會議記錄：

#### Attendance at the meetings held by the Remuneration Committee for the year ended 31 December 2022<sup>2</sup>

截至二零二二年十二月三十一日止年度舉行的薪酬委員會會議出席率<sup>2</sup>

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 (former) (Note)	遇 言(前)(附註)	100%
Ren Kai (Note)	任 凱(附註)	不適用(N/A)

Note:

Mr. Yu Yan ceased to be a member of the Remuneration Committee on 8 November 2022, and Mr. Ren Kai has been a member of the Remuneration Committee with effect from 5 December 2022.

附註：

遇言先生於二零二二年十一月八日停止擔任薪酬委員會委員，任凱先生於二零二二年十二月五日起擔任薪酬委員會委員。

## NOMINATION COMMITTEE

A 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 consist 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 2022, the Nomination Committee held five meetings.

At the first meeting of the Nomination Committee in 2022, the Nomination Committee reviewed the structure, size and composition of the Board and nominated Mr. Qiu Guoliang, Mr. Li Zhiguo and Mr. Wu Jian to serve as Non-executive Directors in accordance with the Company's director nomination policies.

## 提名委員會

本公司設立了提名委員會，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。

於截至二零二二年十二月三十一日止年度，提名委員會共召開五次會議。

二零二二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，提名邱國良先生、李志國先生及吳健先生擔任非執行董事。

<sup>2</sup> Attendance at the meetings = the number of meetings each member actually attended / the number of meetings that the member should attend \* 100%.

<sup>2</sup> 出席率 = 每名委員實際出席的會議數目 / 應出席會議數目 \* 100%。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

At the second meeting of the Nomination Committee in 2022, the Nomination Committee reviewed the structure, size and composition of the Board and nominated Mr. Wang Hong to continue to serve as an Executive Director and the President of the Company and Mr. Xing Zhoujin to continue to serve the secretary to the Board in accordance with the Company's director nomination policies.

At the third meeting of the Nomination Committee in 2022, the Nomination Committee reviewed the structure, size and composition of the Board and nominated Mr. Wang Hong, an Executive Director, to continue to serve as the chairman of the Company in accordance with the Company's director nomination policies.

At the fourth meeting of the Nomination Committee in 2022, the Nomination Committee reviewed the structure, size and composition of the Board and nominated Mr. Ren Kai to serve as an Executive Director and the chief financial officer of the Company in accordance with the Company's director nomination policies.

At the fifth meeting of the Nomination Committee in 2022, the Nomination Committee reviewed and proposed the Board to amend the Board Diversity Policy to meet the requirements of the revised Listing Rules.

### 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 based on the requirements of the Directors' duties made by the Company. 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 a board diversity policy. The nomination of the Directors shall be made, in accordance with the Company's nomination policy, 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.

The Company has formulated the Board Diversity Policy, which clearly sets out the approach to achieve diversity on members of the Board. Selection of candidates by the Company will be based on a range of diversity perspectives, including but not limited to the Company's needs, gender, educational background, professional experience, skills, knowledge and length of service, age, cultural background and ethnicity. The Board will take opportunities to increase the ratio of female members over time when selecting and making recommendations on eligible candidates for Board appointments. Currently, all Directors of the Company are male. With reference to the international and local recommended best practices, the Board will strive to achieve gender diversity on the Board on or before 31 December 2024, and ensure that there will be at least one female Director on the Board.

二零二二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，提名王宏先生繼續擔任執行董事及本公司總裁，提名邢周金先生繼續擔任本公司董事會秘書。

二零二二年提名委員會第三次會議中，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繼續擔任本公司董事長。

二零二二年提名委員會第四次會議中，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，提名任凱先生擔任執行董事及本公司財務總監。

二零二二年提名委員會第五次會議中，提名委員會審閱並建議董事會修訂《董事會成員多元化政策》，以滿足修訂後的上市規則要求。

### 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。

本公司已制定《董事會成員多元化政策》，明確董事會成員為達致多元化而採取的方針，本公司甄選人選將按一系列多元化範疇為基準，包括但不限於本公司需求、性別、教育背景、專業經驗、技能、知識、服務任期、年齡、文化背景及種族等。董事會將藉著甄別及推舉適當董事人選時的機會，逐步提高女性董事的比例。本公司董事當前均為男性，董事會將參考國際和本地的建議最佳常規，以力爭在二零二四年十二月三十一日或之前實現董事會性別多元化，確保董事會至少有一位女性董事。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

As at 31 December 2022, among 1,296 employees (including senior management) of the Company, 61% were male and 39% were female, and the Board believes that the Group's workforce (including senior management) is diverse in terms of gender.

於二零二二年十二月三十一日，本公司1,296名僱員（包括高級管理人員）當中，男性僱員及女性僱員的比例分別為61%及39%，董事會認為，本集團的工作團隊（包括高級管理人員）在性別上已屬多元化。

### Meeting Attendance of the Nomination Committee:

The Nomination Committee held five meetings during the year. The attendance of the meeting held by the Nomination Committee during the year ended 31 December 2022 is as follows:

### 提名委員會會議記錄：

提名委員會於年內舉行五次會議，以下為提名委員會於截至二零二二年十二月三十一日止年度舉行的提名委員會會議記錄：

		Attendance at the meetings held by the Nomination Committee for the year ended 31 December 2022 <sup>3</sup> 截至二零二二年十二月三十一日止年度舉行的提名委員會會議出席率 <sup>3</sup>
Member of the Nomination Committee	提名委員會成員	
Fung Ching, Simon	馮 征	100%
Deng Tianlin	鄧天林	100%
Wang Zhen	王 貞	100%

### REMUNERATION OF AUDITORS

The remuneration of auditors for the year ended 31 December 2022 was RMB2,559,955. The breakdown is set out as follows:

### 核數師酬金

截至二零二二年十二月三十一日止年度，核數師的酬金為人民幣2,559,955元，明細載列如下：

		Amount (RMB) 金額(人民幣)
Service 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	702,453
<b>Total</b>	<b>合計</b>	<b>2,559,955</b>

<sup>3</sup> Attendance at the meetings = the number of meetings each member actually attended / the number of meetings that the member should attend \* 100%.

<sup>3</sup> 出席率=每名委員實際出席的會議數目／應出席會議數目\*100%。

# 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. Fung Ching, Simon, an Independent Non-executive Director, is the chairman, and other members consisted of Mr. George F Meng, an Independent Non-executive Director, and Mr. Ye Zheng, 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 auditors, to assure that appropriate accounting principles, reporting practices, etc. are followed by the Company. During the year ended 31 December 2022, the Audit Committee held two meetings.

During the first meeting of the Audit Committee in 2022, the Audit Committee reviewed the 2021 annual report, the auditors' report of 2021, the risk management and internal control report of 2021, the internal control review report of 2021 of the Company and considered the re-appointment of auditors for the year of 2022 and reviewed the work report of the Audit Committee for the year of 2021.

During the second meeting of the Audit Committee in 2022, the Audit Committee reviewed the 2022 interim report of the Company, and interim report of auditors of 2022 and interim work report of the Audit Committee for 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：獨立非執行董事馮征先生擔任主席；獨立非執行董事孟繁臣先生及葉政先生擔任委員。

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、外聘核數師和內部核數師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。於截至二零二二年十二月三十一日止年度，審核委員會共召開兩次會議。

二零二二年審核委員會第一次會議中，審核委員會審閱了本公司的二零二一年年報、二零二一年審計師報告、二零二一年度風險管理及內部監控工作報告、二零二一年度內部控制審閱報告、續聘二零二二年度核數師的議案及二零二一年度審核委員會工作報告。

二零二二年審核委員會第二次會議中，審核委員會審閱了本公司二零二二年年報、二零二二年年報中期報告、二零二二年年報中期審計師報告及二零二二年年報中期審核委員會工作報告。

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用的。



# 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 2022 is as follows:

### 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二零二二年十二月三十一日止年度舉行的審核委員會會議記錄：

**Attendance at the meetings  
held by the Audit Committee  
for the year ended  
31 December 2022<sup>4</sup>**  
截至二零二二年十二月三十一日  
止年度舉行的  
審核委員會會議出席率<sup>4</sup>

Member of the Audit Committee	審核委員會成員	
Fung Ching, Simon (Note)	馮 征(附註)	100%
Deng Tianlin (former)(Note)	鄧天林(前)(附註)	100%
George F Meng	孟繁臣	100%
Ye Zheng (Note)	葉 政(附註)	100%

Note:

Mr Deng Tianlin ceased to be the chairman and a member of the Audit Committee on 5 May 2022, Mr. Fung Ching, Simon has been the chairman of the Audit Committee with effect from 5 May 2022, and Mr. Ye Zheng has been a member of the Audit Committee with effect from 5 May 2022.

附註：

鄧天林先生於二零二二年五月五日停止擔任審核委員會主席及委員職務，馮征先生於二零二二年五月五日起擔任審核委員會主席，葉政先生於二零二二年五月五日起擔任審核委員會委員。

## SHAREHOLDING INTERESTS OF SENIOR MANAGEMENT

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

## 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。

<sup>4</sup> Attendance at the meetings = the number of meetings each member actually attended/the number of meetings should attend \*100%. During the Reporting Period, both of Mr. Deng Tianlin and Mr. Ye Zheng should attend one meeting and actually attended one meeting.

<sup>4</sup> 出席率=每名委員實際出席的會議數目/應出席會議數目\*100%。鄧天林先生及葉政先生於報告期內應出席會議次數均為一次，實際出席次數均為一次。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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

On 21 February 2023, the Company amended the Articles of Association.

To satisfy the needs of the Company's business development, the Company changed its business scope, and accordingly, the relevant articles of the Articles of Association of the Company were amended. The amendments were approved at the Company's extraordinary general meeting held on 21 February 2023.

Details of the amendment are as follows:

#### Amended articles in the Articles of Association

《公司章程》修訂條款

#### Chapter 2 Article 11 第二章第十一條

#### Before amendments 修訂前內容

The scope of business of the Company is determined by the Company's Articles of Association and is registered in accordance with laws. The Company can amend the Articles of Association and the scope of business, provided however that the change of registration shall be completed.

公司的經營範圍由公司章程規定，並依法登記。公司可以修改公司章程，改變經營範圍，但是應當辦理變更登記。

### 公司章程變動

本年度內，本公司《公司章程》未進行過修改。

二零二三年二月二十一日，本公司對《公司章程》進行過一次修改。

為滿足本公司業務發展的需要，本公司變更了經營範圍，據此，對本公司《公司章程》相關條款進行了修訂。該次修訂已經本公司於二零二三年二月二十一日舉行的股東特別大會批准。

具體修訂如下：

#### After amendments 修訂後內容

The scope of business of the Company is determined by the Company's Articles of Association and is registered in accordance with laws. The Company can amend the Articles of Association and the scope of business, provided however that the change of registration shall be completed.

公司的經營範圍由公司章程規定，並依法登記。公司可以修改公司章程，改變經營範圍，但是應當辦理變更登記。

The scope of business of the Company includes:

公司的經營範圍包括：

Licensed items: civil airport operation; public air transport; project construction; storage, transportation and filling (including extraction) of civil aviation fuel; catering services; food production; retail of tobacco products; liquor operation; food sale and healthcare services. (For operation projects that are subject to approval in accordance with the law, their operation shall only commence after obtaining approval from the relevant authorities. The specific operation projects shall be subject to the permit or license issued by relevant authorities).

許可項目：民用機場運營；公共航空運輸；建設工程施工；民用航空油料儲運及加注(含抽取)服務；餐飲服務；食品生產；煙草製品零售；酒類經營；食品銷售；醫療服務。(依法須經批准的項目，經相關部門批准後方可開展經營活動，具體經營項目以相關部門批准文件或許可證件為準)。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### Amended articles in the Articles of Association

#### 《公司章程》修訂條款

### Before amendments

#### 修訂前內容

Business scope of the Company: To provide aircraft transportation, passenger services and ground handling services for domestic and foreign airlines as well as transfer and transit passengers; lease aviation business spaces and commercial and office properties in the terminals and provide a wide range of services; build and operate aeronautical and auxiliary properties and facilities in the airport; provide cargo warehousing (excluding dangerous articles), packaging, handling and transport services; and provide retail sales of jet fuel, hardware, electric appliance, electronic products and communication devices, grocery, textile, arts and crafts, magazines, vehicles maintenance, food circulation and food and beverage service, business information consulting and management services, venue leasing, conference and exhibition services, import and export trading, office supplies, decorations, tobacco, alcohol, food, aquatic products, health products, cultural and sports goods, computer software, digital and electronic products, sales of audio and video products, property management services, design, production, distribution and agency services of various types of domestic advertising, operation of aviation science and technology museums, technology training services, ticket agency services, design, production and sales of souvenirs, playground operation and medical services to (among others) airlines or passengers within the premises of the airport. (Licenses are obtained for any business activities requiring administrative permit).

公司的經營範圍包括：為國內外航空運輸企業，過港和轉港旅客提供過港及地面運輸服務；出租候機樓內的航空營業場所，商業和辦公場所並提供綜合服務；建設、經營機場航空及其輔助房地產設施業務；貨物倉儲(危險品除外)、包裝、裝卸、搬運業務；在本機場範圍內為航空公司或旅客等提供航空油料、五金工具、交電產品、電子產品及通訊設備、日用百貨、針紡織品、工藝美術品、雜誌銷售、車輛維修、食品流通及餐飲服務、商業信息諮詢及管理服務，場地租賃，會議會展服務，進出口貿易，辦公用品、裝飾品、煙、酒、食品、水產品、保健品、文體用品、計算機軟件、數碼電子產品、音像製品的銷售，物業管理服務，設計、製作、發佈、代理國內各類廣告，航空科技館的經營，科技培訓服務，票務代理服務，紀念品設計、製作及銷售，遊樂場所經營，醫療服務。(凡需行政許可的項目憑許可證經營)。

### After amendments

#### 修訂後內容

General items: housing rental; commercial complex management services; general cargo warehouse services (excluding items subject to licensing like hazardous chemicals); international air cargo transport agency; domestic cargo transport agency; packaging of goods transported by air; hardware retail; sale of electronic products; sale of communication equipment; sale of network equipment; general merchandise sale; sale of knitwear and textiles; retail of arts and crafts and collectibles (except ivory and its products); motor vehicle repair and maintenance; information consulting services (excluding information consulting services subject to licensing); conference and exhibition services; import and export of goods; sale of office supplies; retail of aquatic products; healthcare services (non-medical); stationery retail; wholesale of sporting goods and equipment; retail of computer hardware and ancillary equipment; sale of household appliances; sale of sound equipment; information technology consulting services; data processing and storage support services; property management; advertising production; advertising publication; advertising design and agency; cultural venue management services; business training (excluding educational training, vocational skill training and other forms of training that are subject to licensing); ticket agency; playground services; car park services and internet-based sales (except for sale of goods that are subject to licensing). (Except for projects that are subject to approval in accordance with the law, business activities can be carried out with business licenses).

一般項目：住房租賃；商業綜合體管理服務；普通貨物倉儲服務(不含危險化學品等需許可審批的項目)；航空國際貨物運輸代理；國內貨物運輸代理；航空運輸貨物打包服務；五金產品零售；電子產品銷售；通訊設備銷售；網絡設備銷售；日用百貨銷售；針紡織品銷售；工藝美術品及收藏品零售(象牙及其製品除外)；機動車修理和維護；信息諮詢服務(不含許可類信息諮詢服務)；會議及展覽服務；貨物進出口；辦公用品銷售；水產品零售；養生保健服務(非醫療)；文具用品零售；體育用品及器材批發；計算機軟硬件及輔助設備零售；家用電器銷售；音響設備銷售；信息技術諮詢服務；數據處理和存儲支持服務；物業管理；廣告製作；廣告發佈；廣告設計、代理；文化場館管理服務；業務培訓(不含教育培訓、職業技能培訓等需取得許可的培訓)；旅客票務代理；遊樂園服務；停車場服務；互聯網銷售(除銷售需要許可的商品)。(除依法須經批准的項目外，憑營業執照依法自主開展經營活動)。



# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### COMMUNICATIONS WITH SHAREHOLDERS

The Company has placed emphasis on the communication with shareholders. Shareholders are provided with the operational circumstances of the Company and market developments through means of website, email and phone enquiries. The information of the Company is delivered to the shareholders by the following methods:

1. publishing annual reports, interim reports, annual and interim results announcements and other information disclosures on the websites of the Hong Kong Stock Exchange and the Company;
2. general meetings of the Company, which is also one of the effective channels to communicate with the shareholders;
3. strengthening communication of the Company with shareholders by the following means including:
  - (1) arranging designated staff to meet with shareholders and answer their enquiries;
  - (2) 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
  - (3) providing relevant financial and operation information on the Company's website in a timely manner.

Shareholders may express their views on matters affecting the Company through the communication strategy set out in the Shareholders' Communication Policy disclosed by the Company on the website of the Company. In order to seek and understand the opinions from shareholders and stakeholders, the Company communicates with shareholders and stakeholders through general meetings, irregular online and offline surveys and other means.

During the Reporting Period, the Company organized and held three general meetings, including two meetings attended in person by the shareholders' proxies. The Company has carried out more than 70 events for the purposes of research and exchange of views via online and offline means. The Board believes that the contents of the Shareholders' Communication Policy could effectively guide the Company in implementing and conducting shareholders' communication during the Reporting Period.

### 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：

1. 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；
2. 本公司的股東大會，也是與股東溝通的有效渠道之一；
3. 本公司不斷加強與股東的持續溝通，其中包括：
  - (1) 安排專門人員接待股東，解答他們提出的相關問題；
  - (2) 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
  - (3) 通過本公司網站及時提供有關財務及運營數據。

股東可通過本公司於本公司網站披露的《股東通訊政策》所載的通訊策略就影響本公司的各種事項發表意見。為徵求及理解股東和持份者的意見，本公司通過股東大會、不定期線上、線下調研等方式與股東和持份者進行交流。

於報告期內，本公司共組織召開三次股東大會，其中股東代理人親身到場出席會議次數為兩次。本公司通過線上線下方式開展調研交流活動逾七十場。董事會認為於報告期內，《股東通訊政策》內容有效指導本公司實施開展股東溝通工作。

# CORPORATE GOVERNANCE REPORT

## 企業管治報告

### SHAREHOLDERS' RIGHTS

In terms of protection of interests of shareholders of the Company, the Articles of Association stipulated that where the Company convenes a general meeting, shareholders who individually or collectively hold more than three (3) percent (inclusive of three (3) percent) 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 2022, 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 2022, 226,913,000 shares of H shares of the Company were held by the public; and
3. The Company has maintained close communications and cooperation with a professional financial public relations firm and established communication channels with the investors and fund managers, securities analyst and media. The Company publishes 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  
28 March 2023

### 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大樓董事會辦公室

截至二零二二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. 於二零二二年十二月三十一日，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  
二零二三年三月二十八日