

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中国南方航空股份有限公司
CHINA SOUTHERN AIRLINES COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1055)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is published pursuant to rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

China Southern Airlines Company Limited (the “Company”) has published the “Second Announcement of the First Extraordinary General Meeting of 2010, the First Class Meeting for Holders of A Shares of 2010 and the First Class Meeting for Holders of H Shares of 2010 of China Southern Airlines Company Limited” on the website of Shanghai Stock Exchange, the full text of which is set out below for information purpose only.

By order of the Board
China Southern Airlines Company Limited
Xie Bing and Liu Wei
Joint Company Secretaries

Guangzhou, the People's Republic of China

1 April 2010

As at the date of this announcement, the directors of the Company include Si Xian Min, Li Wen Xin, Wang Quan Hua, Liu Bao Heng, Tan Wan Geng, Zhang Zi Fang, Xu Jie Bo and Chen Zhen You as executive directors; and Wang Zhi, Sui Guang Jun, Gong Hua Zhang and Lam Kwong Yu as independent non-executive directors.

Second Announcement of the First Extraordinary General Meeting of 2010, the First Class Meeting for Holders of A Shares of 2010 and the First Class Meeting for Holders of H Shares of 2010 of China Southern Airlines Company Limited

The board (the "Board") of directors (the "Directors") of the Company and all of its members confirm that the contents of this announcement does not contain misrepresentations, misleading statements or material omission, and jointly and severally accept full responsibilities for the truthfulness, accuracy and completeness of the information contained in this announcement.

China Southern Airlines Company Limited (the "Company") has published the notices of the First Extraordinary General Meeting of 2010, the First Class Meeting for Holders of A Shares of 2010 and the First Class Meeting for Holders of H Shares of 2010 (the "Meetings") in China Securities Journal and Shanghai Securities News on 16 March 2010. As the First Extraordinary General Meeting of 2010 and the First Class Meeting for Holders of A Shares of 2010 will provide the A Shares shareholders with a vote platform on the transaction system of Shanghai Stock Exchange, the Company hereby make this announcement pursuant to the requirement under the "Several Provisions on Strengthening the Protection of the Rights and Interests of Social Public Shareholders" by China Securities Regulatory Commission:

I. Time

The First Extraordinary General Meeting of 2010, the First Class Meeting for Holders of A Shares of 2010 and the First Class Meeting for Holders of H Shares of 2010 will be held immediately one after another from 2:00 pm on 30 April 2010 (Friday). The online voting shall be conducted from 9:30 am to 11:30 am and from 1:00 pm to 3:00 p.m. on the same date.

II. Venue

1st Conference Room, 4/F, Southern Airlines Pearl Hotel, No. 5 Road, South Work District, Guangzhou New Baiyun International Airport

III. Manner

These Meetings will be held by way of on-site voting and online voting. Holders of A Shares may exercise their voting right through the transaction platform of Shanghai Stock Exchange within the transaction time.

IV. The resolutions to be considered and the corresponding serial numbers for online voting

At the First Extraordinary General Meeting of 2010:

1. "THAT, the satisfaction of the conditions of the non-public issue of A Shares and the non-public issue of H Shares by the Company be and is hereby considered and approved."

2. "THAT, each of the following items under the proposal of the non-public issue of A Shares and the non-public issue of H Shares be considered and approved:

2.1 Types of Shares to be issued and the par value

- 2.2 Issue mechanism and subscription method
 - 2.3 Targeted subscribers and their relationship with the Company
 - 2.4 Price determination date
 - 2.5 Minimum issue price
 - 2.6 Number of Shares to be issued and issue scale
 - 2.7 Adjustment to the number of Shares issue and the issue price
 - 2.8 Lock-up Period
 - 2.9 Place of listing
 - 2.10 Use of proceeds
 - 2.11 The relationship between the non-public issue of A Shares and the non-public issue of H Shares
 - 2.12 The arrangement for the distribution of profits accumulated before the non-public issue of Shares
 - 2.13 The Proposal for Non-Public Issue of A Shares by China Southern Airlines Company Limited
 - 2.14 Validity period of this resolution.”
- 3. “**THAT**, “the Subscription Agreement for Non-Public Issue of A Shares of China Southern Airlines Company Limited” and “the Subscription Agreement for Non-Public Issue of H Shares of China Southern Airlines Company Limited” be considered and approved.”
 - 4. “**THAT** any amendments to the relevant provisions of the Articles of Association as a result of the Non-Public issue of A shares and H shares be considered and approved.”
 - 5. “**THAT**, the “Explanation on the use of funds raised in previous fund raising exercise” be considered and approved.”
 - 6. “**THAT**, the “feasibility study report on the funds raised from the non-public issue of A Shares of China Southern Airlines Company Limited” is hereby considered and approved.”
 - 7. “**THAT**, the waiver from making a mandatory general offer to the Independent Shareholders by CSAHC and Nan Lung be and is hereby considered and approved.”
 - 8. “**THAT**, the Board be and is hereby authorized with full power to deal with all matters relating to the non-public issue of A Shares and the non-public issue of H Shares.”

At the First Class Meeting for Holders of A Shares of 2010:

- 1. “**THAT**, the satisfaction of the conditions of the non-public issue of A Shares and the non-public issue of H Shares by the Company be and is hereby considered and approved.”

2. “**THAT**, each of the following items under the proposal of the non-public issue of A Shares and the non-public issue of H Shares be considered and approved:
 - 2.1 Types of Shares to be issued and the par value
 - 2.2 Issue mechanism and subscription method
 - 2.3 Targeted subscribers and their relationship with the Company
 - 2.4 Price determination date
 - 2.5 Minimum issue price
 - 2.6 Number of Shares to be issued and issue scale
 - 2.7 Adjustment to the number of Shares issue and the issue price
 - 2.8 Lock-up Period
 - 2.9 Place of listing
 - 2.10 Use of proceeds
 - 2.11 The relationship between the non-public issue of A Shares and the non-public issue of H Shares
 - 2.12 The arrangement for the distribution of profits accumulated before the non-public issue of Shares
 - 2.13 The Proposal for Non-Public Issue of A Shares by China Southern Airlines Company Limited
 - 2.14 Validity period of this resolution.”
3. “**THAT**, “the Subscription Agreement for Non-Public Issue of A Shares of China Southern Airlines Company Limited” and “the Subscription Agreement for Non-Public Issue of H Shares of China Southern Airlines Company Limited” be considered and approved.”

Shareholders who use the online voting to vote in the First Extraordinary General Meeting of 2010 will be deemed to vote in the same way in the First Class Meeting for Holders of A Shares of 2010. For those Shareholders who attend the Meeting venue for on-site voting will need to vote in the First Extraordinary General Meeting of 2010 and again in the First Class Meeting for Holders of A Shares of 2010.

V. Specific Process for Online Voting by A Shares Shareholders

Voting online through the internet is similar to buying and selling shares. Please refer to the Attachment for the guidelines for online voting process.

VI. Record Date

The record date for the First Extraordinary General Meeting of 2010 and the First Class Meeting for Holders of A Shares of 2010 is 30 March 2010. Shareholders whose names appear on the register of holders are entitled to attend the relevant Meetings. All A Shares

shareholders whose names appear on the register of A Shares on the said date are entitled to participate in the online voting within the transaction time as stipulated.

VII. Notes

1. Voting of a share can only be conducted in one of the following manner: on-site voting, online voting or any other manner in compliance with relevant provisions. If a Share is voted through both on-site voting and online voting, or where a Share is repeatedly voted through online voting for the same resolution, only the first voting will be taken into account.
2. If any shareholder votes differently for the resolution 2 and for any one or more of its sub-resolutions, the voting for the sub-resolutions will prevail.

The Board of China Southern Airlines Company Limited
1 April 2010

Attachment

Guidelines for Online Voting Process

I. Voting Process

1. Voting Code

SH Listing Voting Code	SH Listing Voting Initial	Resolutions Passed	Notes
738029	CSA Voting	8	A Shares

2. Resolutions

Company	Resolution Number	Content	Corresponding Declared Price
China Southern Airlines	1	To consider the satisfaction of the conditions of the non-public issue of A Shares and the non-public issue of H Shares by China Southern Airlines Company Limited	1.00
	2	To consider each of the following items under the proposal of the non-public issue of A Shares and the non-public issue of H Shares of China Southern Airlines Company Limited	2.00
	2.1	Types of Shares to be issued and the par value	2.01
	2.2	Issue mechanism and subscription method	2.02
	2.3	Targeted subscribers and their relationship with the Company	2.03
	2.4	Price determination date	2.04
	2.5	Minimum issue price	2.05
	2.6	Number of Shares to be issued and the issue scale	2.06
	2.7	Adjustment to the number of Shares issued and the issue price	2.07
	2.8	Lock-up period	2.08
	2.9	Place of listing	2.09
	2.10	Use of proceeds	2.10
	2.11	Relationship between the non-public issue of A Shares and the non-public issue of Shares	2.11
	2.12	The arrangement for the distribution of profits accumulated before the non-public issue of Shares	2.12
	2.13	The "Proposal for Non-Public Issue of A Shares by China Southern Airlines Company Limited"	2.13
	2.14	Validity period of this resolution	2.14
	3	To consider the Subscription Agreement relating to the subscription of non-public issue of A Shares of China Southern Airlines Company Limited and the Subscription	3.00

		Agreement relating to the subscription of non-public issue of H Shares of China Southern Airlines Company Limited	
	4	To consider the proposed consequential amendments to the Articles of Association as a result of the non-public issue of A Shares and the non-public issue of H Shares	4.00
	5	To consider the “Explanation on the use of funds raised in previous fund raising exercise”	5.00
	6	To consider the “Feasibility study report on the funds raised from the non-public issue of A Shares of China Southern Airlines Company Limited”	6.00
	7	To consider the waiver from making a mandatory general offer to the Independent Shareholders by China Southern Air Holding Limited and Nan Lung Holding Limited	7.00
	8	To consider that the Board be and is hereby authorized with full power to deal with all matters relating to the non-public issue of A Shares and the non-public issue of H Shares	8.00

3. Voting Types

Types of Voting	Number of Declared Shares
For	1
Against	2
Abstention	3

II. Examples

- For an investor, whose name appears on the register of A Shares on the record date, votes for the first resolution (to consider the satisfaction of the conditions of the non-public issue of A Shares and the non-public issue of H Shares by China Southern Airlines Company Limited), such investor will declare as follows:

Voting Code	Direction	Declaring Price	Number of Declared Shares
738029	Buy	1.00	1

If any investor votes against the first proposal, what he/she needs to do is change the number of declared shares from 1 to 2.

Voting Code	Direction	Declaring Price	Number of Declared Shares
738029	Buy	1.00	2

III. Notes for Voting

- The Meetings have various resolutions for voting, and they are not required to be voted in accordance with the sequence shown above. Any voting made shall be irrevocable.
- Multiple votes and declarations are not permitted for the same resolution, and only the first voting will be taken into account in case of multiple votes or declarations.

3. Any declaration made which is not according to the said requirements will be deemed void and will not be counted in voting results.