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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)

POSITIVE PROFIT ALERT

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the SFO.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is made by China Southern Airlines Company Limited (the "Company") pursuant to Rule 13.09 of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong) (the "SFO").

I. Estimated results of the period:

1. Period to which the estimated results apply: 1 January 2015 to 30 September 2015.
2. Estimated results: the Company preliminarily estimated the third quarterly results of 2015 in accordance with the "China Accounting Standards for Business Enterprises" and the net profits attributable to equity holders of the Company for the first three quarters of 2015 is expected to be RMB 4.6 billion to RMB4.8 billion, representing an increase of 266.2% to 282.2% as compared with the corresponding period last year.
3. The estimated results have not yet been audited.

II. Results for the corresponding period in the previous year:

1. Net profit attributable to equity holders of the Company: RMB 1.256 billion.
2. Earnings per share: RMB 0.13.

III. Reasons for estimated profit increase in the results:

During the first three quarters of 2015, the Company explored the market demand flexibly, optimized resource allocation, enhanced the deployed capacity and seized the market opportunities in the peak season, so that the operating revenue of the Company recorded an increase as compared with the corresponding period in the previous year. The Company has continuously improved its cost control capability, and our cost decreased as compared with the corresponding period in the previous year. Benefit from the fluctuation of the international crude oil price at a lower level, our cost of jet fuel price has been substantially decreased.

IV. Other matters

The above estimated results are only the preliminary estimation. The specific and accurate financial figures will be disclosed in the unaudited 2015 third quarterly report to be published by the Company. Investors are reminded to consider the risks involved in making investment decisions.

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By order of the Board
China Southern Airlines Company Limited
Company Secretary
Xie Bing

Guangzhou, the People's Republic of China
14 October 2015

As at the date of this announcement, the Directors include Si Xian Min, Yuan Xin An and Yang Li Hua as nonexecutive Directors, Tan Wan Geng, Zhang Zi Fang and Li Shao Bin as executive Directors; and Ning Xiang Dong, Liu Chang Le, Tan Jin Song, Guo Wei and Jiao Shu Ge as independent non-executive Directors.