

FORM 6-K

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CHINA SOUTH AIR <01055 > - Announcement

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CHINA SOUTHERN AIRLINES COMPANY LIMITED

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

ANNOUNCEMENT

The Board of Directors of the Company would like to announce that, as a result of the material adverse impact caused by the Iraq war and the outbreak of the severe acute respiratory syndrome on the business operation of the Company during the first half of 2003, it is preliminarily estimated that the Group may record a loss for its interim results for the first half of 2003.

Reference is made to the press announcements of China Southern Airlines Company Limited (the "Company", and together with its subsidiaries, the "Group") dated April 15, 2003 and May 12, 2003.

The Board of Directors of the Company would like to announce that, as a result of the material adverse impact caused by the Iraq war and the outbreak of the severe acute respiratory syndrome on the business operation of the Company during the first half of 2003, it is preliminarily estimated that the Group may record a loss in its interim results for the first half of 2003. Details of the aforesaid adverse impact on the business operation of the Company will be disclosed in the Group's interim results for the first half of 2003. At present, the adverse impact caused by the aforesaid reasons is gradually reducing and the business of the Group is improving.

Meanwhile, potential investors and shareholders of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board
Su Liang
Company Secretary

Guangzhou, the People's Republic of China
August 1, 2003

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

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CHINA SOUTHERN AIRLINES COMPANY LIMITED

By _____/s/ Su Liang

Name: Su Liang

Title: Company Secretary

Date: August 5, 2003