

SHAREHOLDING ANALYSIS

Shareholdings according to the Register of Members as at 31 December 2004:

Size of holding	Number of shareholders	Percentage of Shareholders (%)	Number of shares ('000)	Percentage of total issued capital (%)
1 – 1,000	18	1.38	5	0.00
1,001 – 5,000	553	42.41	1,541	0.15
5,001 – 10,000	311	23.85	2,662	0.25
10,001 – 100,000	272	20.86	9,423	0.89
100,001 and above	150	11.50	1,043,007	98.71
Total	1,304	100.00	1,056,638	100.00

Shareholdings according to the Register of Members as at 31 December 2003:

Size of holding	Number of shareholders	Percentage of Shareholders (%)	Number of shares ('000)	Percentage of total issued capital (%)
1 – 1,000	16	1.29	6	0.00
1,001 – 5,000	587	47.45	1,581	0.15
5,001 – 10,000	284	22.96	2,366	0.23
10,001 – 100,000	202	16.33	6,644	0.63
100,001 and above	148	11.97	1,038,402	98.99
Total	1,237	100.00	1,048,999	100.00

Further analysis of share ownership as at 31 December 2004 and 31 December 2003:

Category	2004		2003	
	Number of shares ('000)	Percentage of total issued capital (%)	Number of shares ('000)	Percentage of total issued capital (%)
Individual¹	104,586	9.90	99,209	9.46
Local	101,882	9.64	97,827	9.33
Overseas	2,704	0.26	1,382	0.13
Corporate²	26,610	2.52	16,559	1.58
Institutions³	615,120	58.21	563,642	53.73
Local	59,134	5.60	39,893	3.80
Overseas	555,986	52.62	523,749	49.93
EPs⁴	210,567	19.93	238,969	22.78
Custodian banks⁵	99,755	9.44	130,620	12.45
Total	1,056,638	100.00	1,048,999	100.00

The ownership analysis is according to the best estimate of information obtained from HKEx Register of Members, HKSCC Participant Shareholding Report, and a survey of selected custodian banks and EPs conducted in December 2004 and December 2003 respectively.

Notes:

- 1 Shares owned by individuals other than those who are EPs.
- 2 Shares owned by companies other than those who are Institutions, EPs, Custodian banks, HKSCC Nominees Limited, and some unknown shares.
- 3 For 2004, institutional investors identified by the six custodian banks and an EP which are within top nine holders of HKEx shares in HKSCC Nominees Limited, and the investment companies as shown in the HKEx Register of Members and HKSCC Participant Shareholding Report. The respondents held in aggregate 679 million shares or 64 per cent of the total issued shares. For 2003, institutions referred to the institutional investors identified by the six custodian banks and HKSCC Nominees Limited.
- 4 EPs include Stock EPs and Futures EPs, but for 2004, EPs exclude the EP respondent to the survey.
- 5 Custodian banks excluding HKSCC Nominees Limited and holdings held for clients by the six custodian banks as mentioned in note 3 above.

TOP TEN SHAREHOLDERS

The respective holdings by the top ten/eleven shareholders that appeared on the Register of Members of HKEx as at 31 December 2004 and 31 December 2003 were as follows:

2004			2003		
Name	Number of shares ('000)	Percentage of holding (%)	Name	Number of shares ('000)	Percentage of holding (%)
1 HKSCC Nominees Ltd	917,386	86.82	HKSCC Nominees Ltd	896,151	85.43
2 Sun Hung Kai Investment Services Ltd	8,050	0.76	Sun Hung Kai Investment Services Ltd	8,050	0.77
3 Roctec Futures Trading Co Ltd	5,574	0.53	Roctec Futures Trading Co Ltd	5,574	0.53
4 Sun Hung Kai Commodities Ltd	4,181	0.40	The Bank of East Asia Ltd	4,830	0.46
5 Tung Tak Securities (HK) Co Ltd	3,220	0.30	Sun Hung Kai Commodities Ltd	4,181	0.40
6 HSBC Nominees (Hong Kong) Ltd	3,123	0.30	Phillip Securities (HK) Ltd	4,025	0.38
7 Phillip Commodities (HK) Ltd	2,787	0.26	Corporate Brokers Ltd	3,220	0.31
8 Wocom Ltd	2,787	0.26	Tung Tak Securities (HK) Co Ltd	3,220	0.31
9 Phillip Securities (HK) Ltd	2,415	0.23	Phillip Commodities (HK) Ltd	2,787	0.27
10 Roctec Securities Company Ltd	2,415	0.23	Wocom Ltd	2,787	0.27
11 Wong Wai Gin	2,415	0.23			