
SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, the following persons directly or indirectly control, or are entitled to exercise of, 5% or more of our A Shares:

Shareholders	Class	Number of Shares directly or indirectly held	Approximate percentage of shareholding (%)
CNRG ⁽¹⁾	A Shares	6,894,130,474	66.80
Beijing CNR Investment ⁽¹⁾	A Shares	539,583,320	5.23

Note :

- (1) As CNRG held 100% of the shares of Beijing CNR Investment as at the Latest Practicable Date, the interest held by Beijing CNR Investment in our Company is deemed to be the interest held by CNRG in our Company under the provisions of Division 2 and 3 of Part XV of the SFO.

Immediately following the completion of the Global Offering (and assuming the Over-allotment Option is not exercised and without taking into account any Shares to be issued upon the exercise of the Share Option Scheme), our share capital comprised of 10,137,936,303 A Shares and 2,003,320,000 H Shares, representing approximately 83.50% and 16.50% of the total share capital of our Company, respectively. The following sets out the shareholding of the abovementioned shareholders, immediately following the completion of the Global Offering, assuming no exercise of the Over-allotment Option and without taking into account any Shares to be issued upon the exercise of the Share Option Scheme:

Shareholders	Class	Number of Shares directly or indirectly held	Approximate percentage of shareholding (%)
CNRG ⁽¹⁾	A Shares	6,712,010,474	55.28
Beijing CNR Investment ⁽¹⁾⁽²⁾	A Shares	357,463,320	2.94

Notes:

- (1) As CNRG held 100 % of the shares of Beijing CNR Investment as at the Latest Practicable Date, the interest held by Beijing CNR Investment in our Company is deemed to be the interest held by CNRG in our Company under the provisions of Division 2 and 3 of Part XV of the SFO.
- (2) Reduction of state-owned shares through Beijing CNR Investment. See “Share Capital—Transfer of State-owned Shares to NSSF” for further details.

Save as disclosed in this prospectus, as at the Latest Practicable Date, we are not aware of any arrangement which may on a subsequent date result in a change of control of our Company.

For details of the substantial shareholders who, immediately following the completion of the Global Offering will have interests or short positions in our Shares which are required to be disclosed to us and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or who will be, directly or indirectly, interested in 10% or more of the value of any class of Shares carrying rights to vote in all circumstances at general meetings of any member of our Group, see “Appendix VII—Statutory and General Information—C. Further Information about Our Directors, Supervisors and Substantial Shareholders—1. Disclosure of Interests”.