

### III. CHANGES IN SHARE CAPITAL AND SHAREHOLDERS

#### 1. STRUCTURE OF SHARE CAPITAL

There were no changes in the structure of the Company's share capital and number of shares of the Company during the period.

#### 2. SHAREHOLDERS

(1) Number of shareholders at the end of the period

As at 30th June 2001, the Company had 36,496 shareholders including 1 state shareholder, 108 legal person shareholders, 36,180 individual shareholders and 207 foreign shareholders.

(2) As at 30th June 2001, the top ten shareholders of the Company are as follows:

Name of shareholders*	Class	Number of shares held at the end of the period	Percentage to total share capital (%)
1. Tianjin Municipal Investment Company Limited (State shares)	A	839,020,000	63.08
2. HKSCC Nominees Limited (foreign shares)	H	334,301,000	25.14
3. Shenyang Railway (legal person shares)	A	3,500,000	0.26
4. Nanfang Securities Company, Nanjing Branch (legal person shares)	A	2,725,000	0.20
5. 金岩實業 (legal person shares)	A	2,250,000	0.17
6. Zhongguo Dongfang Trust and Investment Company, Nanchang Sales Department (legal person shares)	A	1,500,000	0.11
7. Jin Maidisun (individual shares)	A	1,053,500	0.079
8. Feng Yinlang (individual shares)	A	1,038,500	0.078
9. Haitong Shenyang (legal person shares)	A	1,000,000	0.075
10. Qingdao Southern District Zhen Yuan Trading Company (legal person shares)	A	1,000,000	0.075

Note:

Pursuant to the register of the shareholders as provided by the HKSCC Nominees Limited, the H Shares were held on behalf of various clients' accounts. There were three clients who were interested in more than 10% of the total issued H share capital of the Company. However, none of them was interested in more than 5% of the total issued share capital of the Company.

Tianjin Municipal Investment Company Limited ("TMICL") holds 839,020,000 shares in the Company, representing 63.08% of the Company's share capital and is the Company's largest shareholder ("Controlling Shareholder"). The legal representative of TMICL is Mr Sun Zenyin. TMICL's principal activities are the development, construction and management of city infrastructure projects and auxiliary services, development and operation of city infrastructure, import of technology and equipment for city construction works, promotion for capital investment and project development and construction management (in accordance with the State regulations for specific projects and operations) in city road infrastructure. During the period, TMICL had not pledged any of the Company's shares.

\* The top ten shareholders were not related to each other.

(3) None of the Directors, Supervisors or members of the Senior Management or their connected persons had any interest in the shares or debentures of the Company or any associated corporations during the period.