

SHARE CAPITAL STRUCTURE AND SHAREHOLDERS

Share Capital Structure

Shares	At 1 January, 2001	Movements	At 30 June, 2001
1. Unlisted shares			
State-owned shares	745,780,000	-91,000,000	654,780,000
State-owned legal person shares	522,420,000	+91,000,000	613,420,000
Total of unlisted shares	1,268,200,000		1,268,200,000
2. Listed shares			
H shares	747,500,000	—	747,500,000
Total of listed shares	747,500,000	—	747,500,000
Total	2,015,700,000		2,015,700,000

Pursuant to the relevant approval by the Ministry of Finance, the Ministry of Communications and the State Asset Bureau of the PRC, Shenzhen Freeway Development Company Limited (“Shenzhen Freeway”) entered into an agreement with Huajian Transportation and Economic Development Centre (“Huajian”) on 2 November, 2000, under which the 91,000,000 state-owned shares held by Shenzhen Freeway on behalf of the Ministry of Communications were changed into state-owned legal person shares and were transferred to Huajian which manages and holds such shares. The above transfer formalities were completed on 18 May, 2001.

Shareholding Structure (As at 30 June, 2001)

Shareholders	Nature of Shares	Class	No. of Shares held	Percentage (%)
Shenzhen Freeway Development Company Limited	Domestic capital shares	State-owned shares	654,780,000	32.49
Shenzhen Shenguanghui Highway Development Company	Domestic capital shares	State-owned legal person shares	457,780,000	22.71
Huajian Transportation and Economic Development Centre	Domestic capital shares	State-owned legal person shares	91,000,000	4.51
Guangdong Roads and Bridges Development Company	Domestic capital shares	State-owned legal person shares	64,640,000	3.21
Foreign Public Shareholders	Foreign shares	Foreign H shares	747,500,000	37.08
Total			2,015,700,000	100.00

During the six months ended 30 June, 2001, an aggregate of 183,690,000 shares of the Company held by Shenzhen Freeway Development Company Limited were pledged to banks by Shenzhen Freeway Development Company Limited to secure banking facilities.