

## SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 30 June 2001, according to the register kept by the Company under section 16(1) of the SDI Ordinance, the Company was notified of the following interests in the Company's issued share capital amounting to 10% or more of the issued share capital of the Company:-

Name	Number of Ordinary shares held	Percentage of total issued shares
The State Nonferrous Metals Industry Administration ("SNMIA")*	596,044,203	45.16%
China Nonferrous Metals Holdings (Cook Islands) Limited ("CNCI")	596,044,203	45.16%
China Nonferrous Metals Group (Hong Kong) Limited ("CNMG (HK)")	596,044,203	45.16%
Mazar Limited	288,028,520	21.82%

\* *The relevant PRC government commission/authority is in the course of restructuring the nonferrous metals industry in the PRC. The representative of the State Economic and Trade Commission, in a press conference held in February 2001, announced the dissolution of SNMIA, the ultimate controlling shareholder of the Company. CNMG(HK), the controlling shareholder of the Company, has informed the Company that CNMG(HK) is making enquiry with the relevant PRC governmental authority regarding the finalization of the ultimate controlling shareholder.*

*Note:* Given (a) Mazar Limited is a wholly-owned subsidiary of CNMG (HK), (b) CNMG (HK) is a wholly-owned subsidiary of CNCI, and (c) CNCI is a wholly-owned subsidiary of SNMIA, these companies are deemed to be interested in the above shares.

Save as disclosed above, no other person was recorded in the register as having an interest in 10% or more of the issued share capital of the Company.