

CHANGE IN SHARE CAPITAL AND SHAREHOLDERS



Change in share capital

	At 31 December, 2000	Movements	At 31 December, 2001
1. Unlisted shares			
State-owned shares	745,780,000	-91,000,000 ⁽¹⁾	654,780,000
State-owned legal person shares	522,420,000	+91,000,000	613,420,000
Total of unlisted shares	<u>1,268,200,000</u>		<u>1,268,200,000</u>
2. Listed Shares			
Overseas listed foreign capital shares (H Shares)	747,500,000	—	747,500,000
Domestic ordinary shares (A Shares)	—	+165,000,000 ⁽²⁾	165,000,000
Total of listed Shares	<u>747,500,000</u>	<u>+165,000,000</u>	<u>851,979,000</u>
Total	<u><u>2,015,700,000</u></u>	<u><u>+165,000,000</u></u>	<u><u>2,180,700,000</u></u>

Notes:

- (1). Pursuant to the relevant approval by the Ministry of Finance, the Ministry of Communications and the State Asset Bureau of the PRC, Shenzhen Freeway entered into an agreement with 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 transferred to Huajian which manages and holds such shares. The above transfer formalities were completed on 18 May, 2001.
- (2). Approved by CSRC, the Company issued 165,000,000 domestic ordinary shares (A Shares) in December, 2001, at the issue price of RMB3.66 per share, out of which 104,479,000 A Shares issued to the public investors commenced dealings on SSE on 25 December, 2001, and the remaining 60,521,000 A Shares issued to securities investment funds were subject to a lock-up period of 3 months from the listing date and commenced dealings on 25 March, 2002.



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Shareholders

- As at 31 December, 2001, the number of the shareholders whose names appear on the registers of shareholders of the Company amounted to 41,661, out of which 4 were state-owned shareholders, 748 were H share holders, and the remaining 40,909 were A share holders.
- The top ten shareholders of the Company as at 31 December, 2001 are set out as follows:

Shareholders	Nature of shares	No. of Shares held	Percentage (%)
HKSCC NOMINEES LTD	H Shares	726,261,499	33.30
Shenzhen Freeway	State-owned shares	654,780,000	30.03
Shenguanghui	State-owned legal person shares	457,780,000	20.99
Huajian	State-owned legal person shares	91,000,000	4.17
Guangdong Roads and Bridges	State-owned legal person shares	64,640,000	2.96
Hua'an Chuangxin Fund	A Shares	8,592,364	0.39
Tongsheng Fund	A Shares	4,564,562	0.21
Southern Wenjian Fund	A Shares	4,549,885	0.21
Tongyi Fund	A Shares	3,652,489	0.17
Jingfu Fund	A Shares	3,564,426	0.16

Note: The top ten shareholders are not related to each other.

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3. Change in shares held by the shareholders that hold 5% or more in the share capital of the Company as at 31 December, 2001

Name	As at		As at
	31 December, 2000	change	31 December, 2001
Shenzhen Freeway	745,780,000	-91,000,000	654,780,000
Shenguanghui	457,780,000	—	457,780,000

4. Shareholders that hold 5% or more in the share capital of the Company

Shenzhen Freeway Development Company Limited

Shenzhen Freeway is one of the companies which established the Company by way of promotion and the relative controlling shareholder of the Company. The legal representative of Shenzhen Freeway is Mr. CHEN Chao. Shenzhen Freeway holds 654,780,000 shares of the Company, accounting for 30.03% of the issued capital of the Company. It is a municipal state-owned enterprise established in September, 1993 upon the approval of Shenzhen Municipal Government, the principal activities of which are development, operation and management of Shenzhen expressway network. The registered capital of Shenzhen Freeway was increased from RMB10 million upon establishment to RMB200 million in 2001. In 2001, Successful Plan Assets Limited, a wholly owned subsidiary of Shenzhen International Holdings Company Limited ("Shenzhen International"), entered into agreements with Shenzhen Investment Holding Corporation ("SIHC), pursuant to which Successful Plan Assets Limited acquired in three times the entire equity interests in Shenzhen Freeway held by SIHC and Shenzhen Freeway has become a wholly owned subsidiary of Successful Plan Assets Limited. Shenzhen International is a company incorporated in Bermuda, the shares of which are listed on the main board of HKEX. Shenzhen International is principally engaged in investment holding, and its subsidiaries and associated companies are principally engaged in the provision of total logistics and transportation ancillary services as well as investment, operation and management of related assets and projects.

Shenzhen Shenguanghui Highway Development Company

Shenguanghui is one of the companies which established the Company by way of promotion and the substantial shareholder of the Company, which holds 457,780,000 shares of the Company, representing 20.99% of the issued capital of the Company. Shenguanghui was established in July, 1996, with the registered capital of RMB5 million. The legal representative of Shenguanghui is Mr. Lin Xiang Ke. It is an enterprise of Shenzhen Roads Bureau, the principal activities of which are investment and construction of roads and bridges, supply and marketing of goods and materials.