

### III. CHANGES IN SHARE CAPITAL AND SHAREHOLDERS

#### 1. STRUCTURE OF SHARE CAPITAL

There is no change 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 2002, the Company had 29,417 shareholders including 1 State shareholder, 197 legal person shareholders, 28,980 individual shareholders and 239 foreign shareholders.

(2) As at 30th June 2002, 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 ("TMICL") (State shares)	Domestic shares	839,020,000	63.08
2. HKSCC Nominees Limited (foreign shares)	H shares	334,713,000	25.17
3. Bohai Securities (of which, there are 100,000 legal person shares and 3,730,000 individual shares)	Domestic shares	3,830,000	0.29
4. Shen Tie Jing Fa (legal person shares)	Domestic shares	3,500,000	0.26
5. China Southern Securities Co., Ltd. (legal person shares)	Domestic shares	2,725,000	0.20
6. Guangda Securities (individual shares)	Domestic shares	1,934,900	0.15
7. Design No. 3 (individual shares)	Domestic shares	1,613,700	0.12
8. Yinhe Securities (legal person shares)	Domestic shares	1,500,000	0.11
9. Yuyuan Funds (individual shares)	Domestic shares	1,281,400	0.096
10. Liaoning Shennong (legal person shares)	Domestic shares	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. None of them was interested in more than 5% of the total issued share capital of the Company.

- (3) 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"). During the reporting period, there has not been any change in the Controlling Shareholder of the Company.
- (4) There is no relationship between TMICL and the 2nd to 10th largest shareholders. However, it is not certain whether there are any relationships between the 2nd to 10th largest shareholders.