

## III. Changes of share capital structure and major shareholders

### 1. Changes of share capital structure

During the Reporting Period, there is no change in either the total amount of the shares of the Company or the share capital structure of the Company.

### 2. Information of shareholders

(1) As at 30 June 2003, the total number of shareholders of the Company is 125,460, of which 1,419 are holders of H shares.

(2) The top 10 shareholders of the Company:

Name of shareholders	Increase/Decrease during the Reporting Period	Number of shares held as at the end of the Reporting Period	Percentage (%)	Class	Number of Shares pledged or locked up	Type of shareholders
						<b>State legal</b>
China Shipping (Group) Company	0	<b>1,680,000,000</b>	50.51	<b>unlisted</b>	0	<b>person shares</b>
HKSCC Nominees Limited	+5,974,000	<b>1,253,750,298</b>	37.70	<b>listed</b>	unknown	<b>H shares</b>
Jing Bo Securities Investment Fund	+2,528,825	<b>2,528,825</b>	0.08	<b>listed</b>	unknown	<b>A shares</b>
HSBC Nominees (Hong Kong) Limited (A/C2)	0	<b>2,054,000</b>	0.06	<b>listed</b>	unknown	<b>H shares</b>
Chik Sau Kaw	-500,000	<b>1,900,000</b>	0.06	<b>listed</b>	unknown	<b>H shares</b>
Chuk Ling Pang	0	<b>1,550,000</b>	0.05	<b>listed</b>	unknown	<b>H shares</b>
Tai He Securities Investment Fund	+1,150,828	<b>1,150,828</b>	0.03	<b>listed</b>	unknown	<b>A shares</b>
China Bank-Tian Tong 180 Index Securities Investment Fund	+1,004,224	<b>1,004,224</b>	0.03	<b>listed</b>	unknown	<b>A shares</b>
Xu Chunying	+1,000,000	<b>1,000,000</b>	0.03	<b>listed</b>	unknown	<b>A shares</b>
Hua An SSE180 Index Promoting Securities Investment Fund	+255,620	<b>994,557</b>	0.03	<b>listed</b>	unknown	<b>A shares</b>

Notes:

- The shares held by China Shipping (Group) Company (the "Group Company") are the state legal person shares. For the six months ended 30 June 2003, shares held by the Group Company have not changed, and have not been mortgaged, locked up or placed on trust.
- The shareholders lists provided by HKSCC Nominees Limited which manages H shares owned by customers demonstrates that, as at 30 June 2003, J.P. Morgan Chase & Company held 182,000,000 H shares, accounting for approximately 14.06 per cent of the total amount of H shares of the Company and 5.48 per cent of the total amount of shares of the Company, respectively.
- As far as the directors of the Company are aware, there are no relationships between the first largest shareholder and any of the second to tenth largest shareholders. However, it cannot be confirmed as to whether there are any such relationships or whether they are acting in concert amongst the second to tenth largest shareholders.