

## *general meetings* of shareholders

### **The 2002 Annual General Meeting**

The resolution on convening a General Meeting and giving the notice of the General Meeting was passed at the 16th session of the third Board of Directors meeting. Pursuant to that, the 2002 Annual General Meeting was held at Jiangsu Communications Building, 69 Shigu Road, Nanjing, the PRC at 9:00 a.m. on Thursday, 15th May 2003. Shareholders who were entitled to vote and shareholders' authorized representatives attending the General Meeting held 4,582,348,598 shares, representing 90.9603% of the share capital of the Company, in compliance with the statutory requirement of the Articles of Association on convening General Meeting.

C & T Partners was present for witness and provided legal opinions.

Shareholders who were entitled to vote and shareholders' authorized representatives attending the meeting considered, voted and passed the following resolutions: that the 2002 annual report of the Board of Directors, Report of the Supervisory Committee, the audited accounts and the Auditors' Report were approved; that the distribution of the Company's final dividends for the year 2002, with the payment of RMB1.30 (tax included) in cash for each ten shares was approved; that the payment of housing subsidies implementation plan was approved.

The meeting had considered, voted and passed the election of the fourth Board of Directors and Supervisory Committee.

Resolutions of the Annual General Meeting were published on the China Securities Daily, Shanghai Securities Daily, South China Morning Post and Hong Kong Economic Times on 16th May 2003.