

Save as disclosed above, as at 30th June 2004, none of the directors or chief executives of the Company had any interests or short positions in any shares or underlying shares or interests in debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

SUBSTANTIAL INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

So far as was known to any director of the Company, as at 30th June 2004, the interests of shareholders in the shares of the Company as recorded in the register required to be kept under Section 336 of the SFO were as follows:

Name	Capacity	Nature of interests	Number of ordinary shares/Percentage of total issued share capital						Note
			Long positions	%	Short positions	%	Lending pool	%	
COSCO Investments Limited	Beneficial owner	Beneficial interest	200,120,000	9.28	—	—	—	—	(1)
COSCO (Hong Kong) Group Limited	Beneficial owner and interest of controlled corporation	Beneficial interest and corporate interest	1,144,166,411	53.08	—	—	—	—	(1)
China Ocean Shipping (Group) Company	Interest of controlled corporation	Corporate interest	1,144,166,411	53.08	—	—	—	—	(1)
J.P. Morgan Chase & Co.	Beneficial owner, investment manager and custodian corporation/ approved lending agent	Beneficial interest and corporate interest	172,170,044	7.99	—	—	57,986,582	2.69	(2)

Notes:

- (1) Since COSCO Investments Limited (“COSCO Investments”) is a wholly owned subsidiary of COSCO (Hong Kong) Group Limited (“COSCO Hong Kong”) which is in turn a wholly owned subsidiary of China Ocean Shipping (Group) Company (“COSCO”), the interests of COSCO Investments are recorded as the interests of COSCO Hong Kong and in turn the interests of COSCO Hong Kong are recorded as the interests of COSCO.
- (2) The corporate interest of J.P. Morgan Chase & Co. was attributable on account through a number of its wholly-owned subsidiaries and non wholly-owned subsidiaries, including, Robert Fleming Asset Management Ltd. (99.96% control), Robert Fleming Holdings Ltd. (96% control) and JF Asset Management Limited (99.99% control).

Save as disclosed above, as at 30th June 2004, the Company has not been notified of any other interests or short positions in the Shares and underlying shares of the Company which had been recorded in the register required to be kept under Section 336 of the SFO.