

INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO

As at 30 June 2004, according to the register kept by the Company under Section 336 of the SFO, the following companies and persons had long positions of 5% or more in the shares and underlying shares of the Company which fell to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO:

Long positions in the shares and underlying shares of the Company

Name of shareholder	Capacity in which interests are held	Number of shares held in the Company	% to the issued share capital as at 30.6.2004	Notes
Shougang Holding (Hong Kong) Limited ("Shougang HK")	Beneficial owner, Interests of controlled corporations	1,835,524,496	52.03%	1
Grand Invest International Limited ("Grand Invest")	Beneficial owner	868,340,765	24.61%	1
China Gate Investments Limited ("China Gate")	Beneficial owner	571,428,571	16.20%	1
Cheung Kong (Holdings) Limited ("Cheung Kong")	Interests of controlled corporations	305,401,955	8.66%	2, 3
Max Same Investment Limited ("Max Same")	Beneficial owner	273,054,586	7.74%	2
Li Ka-shing	Interests of controlled corporations, Founder of discretionary trusts	305,401,955	8.66%	3
Li Ka-Shing Unity Trustee Company Limited ("TUT1")	Trustee	305,401,955	8.66%	3
Li Ka-Shing Unity Trustee Corporation Limited ("TDT1")	Trustee, Beneficiary of a trust	305,401,955	8.66%	3
Li Ka-Shing Unity Trustcorp Limited ("TDT2")	Trustee, Beneficiary of a trust	305,401,955	8.66%	3



INTERESTS AND SHORT POSITIONS OF SHAREHOLDERS DISCLOSEABLE UNDER THE SFO (continued)

Long positions in the shares and underlying shares of the Company (continued)

Notes:

1. Both Grand Invest and China Gate were wholly-owned subsidiaries of Shougang HK and their respective interests were included in the interests held by Shougang HK.
2. Max Same was a wholly-owned subsidiary of Cheung Kong and its interest was included in the interests held by Cheung Kong.
3. Li Ka-Shing Unity Holdings Limited ("Unity Holdco"), of which each of Mr. Li Ka-shing, Mr. Li Tzar Kuoi, Victor and Mr. Li Tzar Kai, Richard was interested in one-third of the entire issued share capital, owned the entire issued share capital of TUT1. TUT1 as trustee of The Li Ka-Shing Unity Trust ("UT1"), together with certain companies which TUT1 as trustee of UT1 was entitled to exercise or control the exercise of more than one-third of the voting power at their general meetings, held more than one-third of the issued share capital of Cheung Kong.

In addition, Unity Holdco also owned the entire issued share capital of TDT1 as trustee of The Li Ka-Shing Unity Discretionary Trust ("DT1") and TDT2 as trustee of another discretionary trust ("DT2"). Each of TDT1 and TDT2 held units in UT1.

By virtue of the SFO, each of Mr. Li Ka-shing, being the settlor and may being regarded as a founder of each of DT1 and DT2 for the purpose of the SFO, TUT1, TDT1 and TDT2 was deemed to be interested in the same block of shares in which Cheung Kong was interested under the SFO.

Save as disclosed above, as at 30 June 2004, the Company has not been notified of any other person (other than the directors and chief executives of the Company) who had an interest or short position in shares and underlying shares of the Company which fell to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO.

