



## SHAREHOLDERS' GENERAL MEETINGS

### **(I) THE FIRST EXTRAORDINARY GENERAL MEETING OF 2004**

The resolution on convening the First Extraordinary General Meeting of 2004 and giving the notice of the General Meeting was passed at the 4th session of the Fourth Board of Directors meeting. Pursuant to that, the meeting was held at Jiangsu Communications Building, 69 Shigu Road, Nanjing, the PRC on 23rd March 2004.

The shareholders who attended the General Meeting, either in person or by proxy, represented 4,584,100,598 shares carrying voting rights or 90.995% of the Company's total share capital, which was in compliance with the number of shares required by the Company's Articles of Association for convening a general meeting.

The General Meeting was presided by Chairman, Mr. Shen Chang Quan. The voting was in the form of a poll. C & T Partners was present as a witness and issued legal opinions.

Attending shareholders and shareholders' authorised representatives who were entitled to vote considered, voted and passed the following resolutions:

- The appointment of Deloitte Touche Tohmatsu Certified Public Accountants Limited and Deloitte Touche Tohmatsu as the Company's domestic and overseas auditors respectively at a total remuneration of RMB1,180,000 per annum was considered and approved.
- The amendments to the original Article 77, 101, 103 and 125 in the Articles of Association of the Company were considered and approved by way of special resolutions.

Resolutions of the General Meeting were published in China Securities Daily, Shanghai Securities Daily, The South China Morning Post and Hong Kong Economic Times on 24th March 2004.

### **(II) THE 2003 ANNUAL GENERAL MEETING**

The resolution on convening a General Meeting and giving the notice of the General Meeting was passed at the 5th session of the Fourth Board of Directors meeting. Pursuant to that, the 2003 Annual General Meeting was held at Jiangsu Communications Building, 69 Shigu Road, Nanjing, the PRC on 28th June 2004.

The shareholders who attended the General Meeting, either in person or by proxy, represented 3,640,218,061 shares carrying voting rights or 72.2588% of the Company's total share capital, which was in compliance with the number of shares required by the Company's Articles of Association for convening a general meeting.

The General Meeting was presided by Chairman, Mr. Shen Chang Quan. The voting was in the form of a poll. C & T Partners was present as a witness and issued legal opinions.



Attending shareholders and shareholders' authorised representatives who were entitled to vote considered, voted and passed the following resolutions:

- The Report of the Board of Directors, Report of Supervisory Committee, the audited accounts and the Auditors' Report for the year 2003 were approved.
- The distribution of the Company's final dividends for the year 2003, with the payment of RMB1.30 (tax included) in cash per ten shares, was approved.
- The appointment of Deloitte Touche Tohmatsu Certified Public Accountants Limited and Deloitte Touche Tohmatsu as the Company's domestic and overseas auditors respectively at a total remuneration of RMB1,180,000 per annum was considered and approved.
- The appointment of Mr. Xie Jia Quan as a director of the Company was considered and approved.
- The investment of RMB10.54 billion by the Company in the 8-lane Expansion Project of Shanghai Nanjing Expressway was considered and approved.
- The proposal to pay RMB6,423,000 to the employees qualified under the cash housing allowance scheme was approved.
- The amendments to the Article 76 and 101 in the Articles of Association of the Company were considered and approved by way of special resolutions.

Resolutions of the Annual General Meeting were published in China Securities Daily, Shanghai Securities Daily, The South China Morning Post and Hong Kong Economic Times on 29th June 2004.

### **(III) ELECTION AND CHANGE OF DIRECTORS AND SUPERVISORS**

Mr. Xie Jia Quan was elected and appointed as a member of the Fourth session of the Board of Directors at the 2003 Annual General Meeting.