



CHANGES IN SHARE CAPITAL AND SHAREHOLDINGS OF SUBSTANTIAL SHAREHOLDERS

I. CHANGES IN SHARE CAPITAL

There was no change in the total number of shares or share capital structure of the Company during the reporting period.

II. SHAREHOLDING INFORMATION

1. Shareholdings of the top ten shareholders

Name of shareholders (full name)	Increase/ (decrease) during the reporting period	Number of shares held at the end of the reporting period	Percentage of the total issued share capital at the end of the reporting period (%)	Class of shares (listed or unlisted)	Number of shares pledged or frozen	Type of shareholders (State-owned or foreign shareholder)
Jiangxi Copper Corporation ("JCC")	0	1,275,556,200	47.881	unlisted	Nil	State-owned Shareholder
HKSCC Nominees Limited	(959,782)	1,145,535,000	43.000	listed	Unknown shareholder	H Shares
Jinxin Securities Investment Fund	8,612,752	8,612,752	0.323	listed	Unknown shareholder	A Shares
Haifutong Income Growth Securities Investment Fund	(57,371)	6,000,000	0.225	listed	Unknown shareholder	A Shares
Taihe Securities Investment Fund	4,182,029	4,182,029	0.157	listed	Unknown shareholder	A Shares
Tongsheng Securities Investment Fund	3,959,782	3,959,782	0.149	listed	Unknown shareholder	A Shares
Zhongxin Jingdian Peizhi Securities Investment Fund	(2,983,325)	3,000,000	0.113	listed	Unknown shareholder	A Shares
Everbright Baodexin Quantitative Core Securities Investment	2,779,966	2,779,966	0.104	listed	Unknown shareholder	A Shares
Boshi Yufu Securities Investment Fund	2,177,302	2,177,302	0.082	listed	Unknown shareholder	A Shares
National 109 Composition, Social Security Fund	1,505,499	1,505,499	0.057	listed	Unknown shareholder	A Shares

Note: Description of the connected relationship or acting in concert of the above shareholders:

So far as the Directors are aware, JCC, the de facto controller, and the second to the tenth shareholders are persons neither connected nor acting in concert. The existence of such relationship amongst the second to the tenth shareholders is unknown to the Company.



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2. Shareholdings of the top ten shareholders of listed shares

Name of shareholders	Number of listed shares held at the end of the reporting period	Class of shares (A/B/H shares or others)
HKSCC Nominees Limited	1,145,535,000	H shares
Jinxin Securities Investment Fund	8,612,752	A shares
Haifutong Income Growth Securities Investment Fund	6,000,000	A shares
Taihe Securities Investment Fund	4,182,029	A shares
Tongsheng Securities Investment Fund	3,959,782	A shares
Zhongxin Jingdian Peizhi Securities Investment Fund	3,000,000	A shares
Everbright Baodexin Quantitative Core Securities Investment	2,779,966	A shares
Boshi Yufu Securities Investment Fund	2,177,302	A shares
National 109 Composition, Social Security Fund	1,505,499	A shares
National 101 Composition, Social Security Fund	1,457,495	A shares

Note: Description of the connected relationship or acting in concert of the above top ten shareholders of listed shares:

For the above shareholders of listed shares of the Company, the Company is not aware of any connected relationship among them, nor aware whether they fall within the definition of persons acting in concert as specified in "Management Method of the Information Disclosure in relation to the Changes of Shareholdings of Shareholders of Listed Companies" issued by China Securities Regulatory Commission.

3. Information relating to shareholders

- 1) As at 30 June 2005, the total number of shareholders was 58,723, including 4 holders of unlisted shares, 54,062 holders of listed A shares and 4,657 holders of listed H shares.
- 2) JCC, the largest shareholder of the Company, holds 1,275,556,200 unlisted shares in the Company, representing 47.88% of the Company's total issued shares. As at 30 June 2005, none of shares in the Company held by JCC was pledged or frozen.
- 3) HKSCC Nominees Limited is a member of the Central Clearing and Settlement System of Hong Kong. It is engaged in securities registration and custodial services for clients.



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- 4) As at 30 June 2005, the interests or short positions of the shareholders, other than Directors / Supervisors or Chief Executive of the Company, in the shares and underlying shares of the Company as record in the register of shares required to be kept by the Company under Section 336 of the Securities and Futures Ordinance ("SFO") were as follows:

Name of shareholders	Class of shares	Capacity	Number of shares (Note 1)	Approximate percentage of total number of the relevant class shares as at 30 June, 2005 (%)	Approximate percentage of total issued share capital as at 30 June, 2005 (%)
JCC	Domestic Shares	Beneficial owner	1,275,556,200 (long)	99.84	47.88
J.P. Morgan Chase & Co.	H Shares	Note 2	83,910,000 (long) 9,671,000 (lending pool)	7.27 0.84	3.15 0.36
Merrill Lynch & Co., Inc.	H Shares	Interest of a controlled corporation	74,650,000 (long)	6.45	2.80
UBS AG	H Shares	Notes 3	66,650,053 (long) 14,699,333 (short)	5.76 1.27	2.50 0.55

Note 1: "Long" means long position in the shares. "short" means short position in the shares.

Note 2: According to the substantial shareholder notice filed by J.P.Morgan Chase & Co. on 10 June 2005, the H Shares were held in the following capacities:

Capacity	Number of H Shares (Note 1)
Beneficial owner	39,364,000 (long)
Investment manager	34,875,000 (long)
Custodian	9,671,000 (long)

Note 3: According to the substantial shareholder notice filed by UBS AG on 10 June, 2005, the H Shares were held in the following capacities:

Capacity	Number of H Shares (Note 1)
Beneficial owner	61,030,053 (long) 14,699,333 (short)
Person having a security interest in shares	5,620,000 (long)

According to the substantial shareholder notice filed by UBS AG on 10 June, 2005, UBS AG was interested in derivative interests in 31,538,333 H Shares (long position) and 14,699,333 H Shares (short position).

- 5) Save as disclosed above, the register required to be kept under section 336 of SFO showed that the Company had not been notified of any interests or short positions in the shares and underlying shares of the Company as at 30 June 2005.

4. Changes in controlling shareholder and de facto controller

There were no changes in the controlling shareholder and de facto controller of the Company during the reporting period.