

# Investor Relations

## (I) The Concept of Investor Relations

Strive to raise our profile and create value for shareholders.

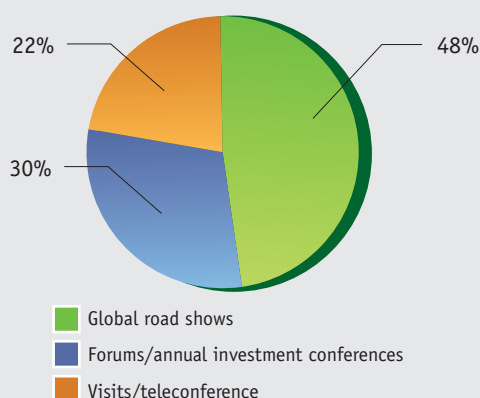
## (II) Our Investor Relations

In order to attain a higher level of relationship with investors, the Company formulated an “Investor Relations Management Policy” as well as an “Information Disclosure Policy” to ensure that the management of investor relations and information disclosure is systematic. In addition to disclosures in our interim report and annual report in compliance with the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”), the Company also released operational updates for each quarter on its website.

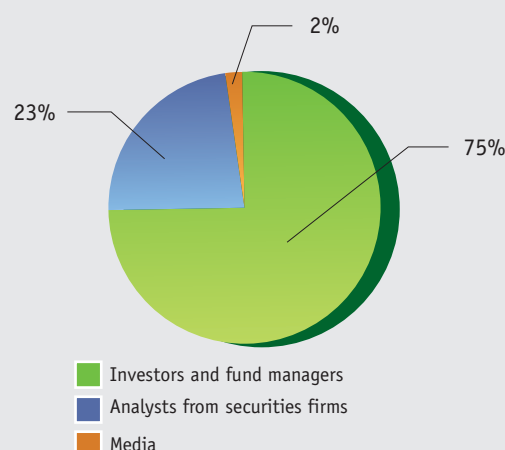


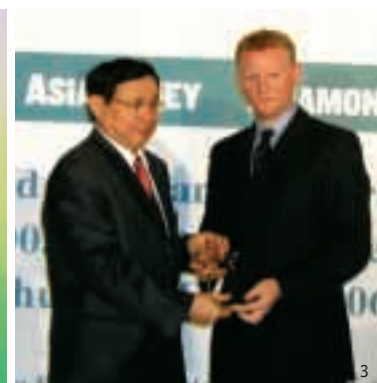
Since its listing on 15 June 2005, the Company has endeavored to create an efficient communication channel for investors to have regular face to face contact with the board of directors and senior management of the Company. This serves to enhance the transparency and quality of information disclosure to ensure better understanding by investors of our management philosophy and to secure their trust in the Company. We have developed an open and interactive way of communication with global investors and analysts through regular one-on-one meetings as well as frequent conference calls, email discussions, analyst and press briefings, global non-trading road shows, forums, annual investment conferences etc. By doing so, we have gained valuable feedback from investors and have an appreciation of the concerns of our investors, thereby enhancing the pertinence and timeliness of our efforts in investor relations.

**Investor Relation Events Analysis**



**Stakeholders Analysis**





### 1. Review of 2005 Investor Relations Activities

The Company values its contact with both institutional and private investors.

On the one hand, our senior management met various investors and analysts through different avenues for the benefit of these investors. Among these investors and analysts, 257 were met by the Company through global road shows, 161 through forums and annual investment conferences and 115 through visits and conference calls. In 2005, 386 meetings were held with fund managers and investors, 115 meetings with analysts and 12 interviews with the media.

Besides, we have arranged reverse road shows for investors and analysts, which directly facilitated their fuller understanding of the efficient operations, profitability and sound prospects of the Company. Therefore, the Company's profile in the international capital market has been enhanced. Currently, the Company is covered by over 20 research entities through research and analysis of the Company's performance.

On the other hand we conducted investigation and research on other large-scale H share companies to study their experience in investor relations. We have also attended training programs organised by investment banks so as to upgrade the quality of our management of investor relations.

1. Press briefing of 2005 interim results
2. Mr. Chen Biting, our Chairman, at the luncheon conference
3. Mr. Wu Yuan, our President, accepting the "2005 Asia's Best IPO" award

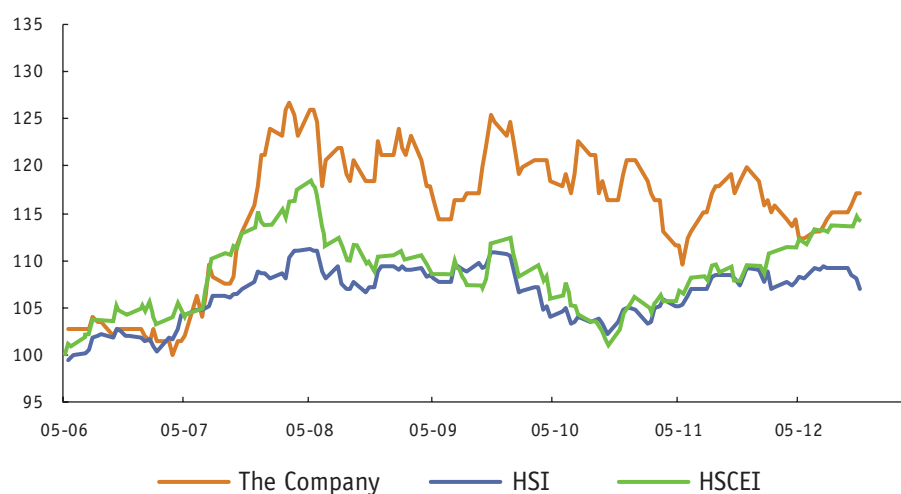
## Investor Relations

### 2. Major investor relations events in 2005:

Date	Events
May 2005	Investors reverse road show, visits to our coal mines, railways and ports
June 2005	Panel discussion with analysts and press conference during the IPO period Road show by the management Launching corporate websites in Chinese, English and Japanese
July 2005	Investors and analysts visited our coal mines
August 2005	Announcement of interim results Panel discussion with analysts and press conference Interim non-trading road show by the management
September 2005	China Forum 2005 held by CLSA in Hong Kong Briefing for analysts Analysts and fund managers visited our coal mines
October 2005	Investment Forum 2005 held by Credit Suisse First Boston Securities in Shanghai
November 2005	China Conference 2005 held by JP Morgan Asia Pacific Equity in Beijing China Corporate Day arranged by BNP PARIBAS in Hong Kong China Investment Conference held by Macquarie in Beijing Anglo American visited our coal mines
December 2005	Road show activities in Japan "Asia's Best IPO of 2005" awarded by <i>Asiamoney</i>

### (III) Share Price Performance

Since its listing on Hong Kong Stock Exchange on 15 June 2005, the price of the Company's shares has outperformed the market with consistent high trading volumes, recognising strong fundamentals of the Company. As at 31 December 2005, our share price had increased by 16%, the Hang Seng Index ("HSI") had increased by 6.9% and Hang Seng China Enterprises Index ("HSCEI") increased by 14%, as compared with their respective price on 15 June 2005.



Source: Bloomberg

### (IV) Market Recognition

On 5 September 2005, the Company became a constituent stock of the HSCEI, representing 5.2% of the index as measured by its market value, and of the Hang Seng Mainland 25 index at the same time. On 13 October 2005, the Company was also admitted to the FTSE/Xinhua China 25 Index as a valuable component.

On 28 December 2005, the IPO of the Company was awarded "Asia's Best IPO of 2005" by *Asiamoney*, a professional financial publication renowned in Asia. This honor underpins our strong investor image and has encouraged us in developing sound investor relations further.

### (V) Future Outlook

The Company will continue to enhance its communication with investors and maintain a high level of information disclosure to assist investors in fully understanding our business trends of development and strategies in order to maximise their returns.