

股本變動及股東情況

Changes in Share Capital and Shareholders



(一) 報告期內公司股份變動情況

1. Changes in shareholdings during the Reporting Period

數量單位：股
Unit: Shares

		本次變動前		本次變動增減(+/-)					本次變動後	
		Before the change		Increase/decrease from the change (+/-)					After the change	
		數量	比例 (%)	發行新股	送股	轉股	其他	小計	數量	比例 (%)
		Amount	Percentage (%)	Newly issued shares	Bonus shares	Shares converted from	Others	Sub-total	Amount	Percentage (%)
一、未上市流通股份	A. Non-circulating shares									
1. 發起人股份	1. Promoter's shares	355,015,000	54.20						355,015,000	54.20
其中：	including:									
國家持有股份	State-owned shares	355,015,000	54.20						355,015,000	54.20
境內法人持有股份	Domestic legal person shares									
境外法人持有股份	Overseas legal person shares									
其他	Others									
2. 募集法人股份	2. Allocated legal person share									
3. 內部職工股	3. Employee share or others									
4. 優先股或其他	4. Preference share or others									
未上市流通股份合計	Total number of non-circulating shares	355,015,000	54.20						355,015,000	54.20
二、已上市流通股份	B. Circulating shares									
1. 人民幣普通股	1. Renminbi ordinary shares	58,000,000	8.85						58,000,000	8.85
2. 境內上市的外資股	2. Domestic listed foreign shares									
3. 境外上市的外資股	3. Overseas listed foreign shares	242,000,000	36.95						242,000,000	36.95
4. 其他	4. Others									
已上市流通股份合計	Total circulating shares	300,000,000	45.80						300,000,000	45.80
三、股份總數	C. Total number of shares	655,015,000	100						655,015,000	100

註：本公司在報告期內並無購回、出售或贖回其上市證券。公司股份總數及結構亦無變動。

截至二零零六年四月二十一日止，即本年報發表日前之切實可行範圍內最近期，按照本公司公佈之資料及據董事所知，本公司符合香港聯合交易所有限公司有關持有足夠公眾持股量的持續上市規定。

Note: During the Reporting Period, the Company did not repurchase, sell or redeem its listed securities nor have any changes on its total number of shares and shareholdings.

As at 21 April 2006, being the latest practicable date prior to the issue of the Annual Report, based on information that is publicly available to the Company and within the knowledge of the Directors, there is sufficient public float under the continuing listing requirement of the Stock Exchange of Hong Kong Limited.



股本變動及股東情況

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(二) 股票發行與上市情況

2. New issues and listings

1. 股票發行與上市情況

(1) New issues and listings

		H股 H Shares	A股 A Shares
發行日期	Date of issue	1996.4.24-5.2	1996.11.7-11.18
面值	Par value	每股人民幣1.00元 RMB1.00 per share	每股人民幣1.00元 RMB1.00 per share
發行價格	Issue price	每股港幣2.13元 HK\$2.13 per share	每股人民幣5.10元 RMB 5.10 per share
發行數量(股)	Number of shares issued (share)	242,000,000	23,000,000
上市日期	Date of listing	1996.5.2	1996.11.18
上市地點	Place of listing	香港 Hong Kong	上海 Shanghai
獲準上市交易數量(股)	Aggregate number of shares permitted to be traded (share)	242,000,000	28,000,000
上市首交易日開盤價	Opening price on the first trading day of listing	港幣2.05元 HK\$2.05	人民幣11.00元 RMB11.00
本年度首交易日開盤價	Opening price on the first trading day of the year	港幣1.06元 HK\$1.06	人民幣5.05元 RMB5.05
本年度末交易日收盤價	Closing price on the first trading day of the year	港幣1.56元 HK\$1.56	人民幣4.98元 RMB4.98
本年度之最高交易價	The highest price during the year	港幣1.59元 HK\$1.59	人民幣5.51元 RMB5.51
本年度之最低交易價	The lowest price during the year	港幣0.67元 HK\$0.67	人民幣2.60元 RMB2.60
全年交易量(萬股)	Total transaction volume during the year (in 0'000 shares)	20,627.27	41,644.31

2. 前三年歷次股票發行情況

(2) Issue of shares during the past three years

截止2005年12月31日至前三年，公司未有增發新股，配售股份等股票發行與上市情況。

During the past three years ended 31 December 2005, there was no issuance and listing of shares such as additional issue of new shares or placing, etc.

3. 現存的內部職工股情況

(3) Existing internal employee's share

本報告期末公司無內部職工股。

There was no internal employee's share at the end of the Reporting Period.

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(三) 股東情況介紹

截至2005年12月31日止，本公司股東總數、前十名股東和流通股股東持股情況如下：

報告期末股東總數25,395戶，其中：A股股東25,339戶，H股股東56戶。

前十名股東持股情況

股東名稱	股東性質 (國有股東或 外資股東)	持股比例 (%)	持股總數	持有非流通 股數量	質押或凍結的 股份數量
Name of shareholders	Type of shareholders (state-owned or foreign shareholders)	Percentage (%)	Total number of shares held	Number of non-circulating shares held	Number of shares pledged or frozen
熊貓電子集團有限公司	國有股東	54.20	355,015,000	355,015,000	已質押 172,500,000 司法凍結 282,515,000 shares were pledged, 172,500,000 judicially frozen 282,515,000
Panda Electronics Group Limited	State-owned shareholders	54.20	355,015,000	355,015,000	
香港中央結算(代理人)有限公司 HKCSS Nominees Limited	外資股東 Foreign shareholders	36.67 36.67	240,199,899 240,199,899	0 0	未知 Unknown
富國動態平衡證券投資基金 Fullgoal Development Balance Securities Investment Fund	社會公眾 Public shareholder	0.46 0.46	3,016,682 3,016,682	0 0	未知 Unknown
交通銀行—融通行業景氣證券投資基金 Bank of Communication—Rongtong Hangye Jingqi Securities Investment Fund	社會公眾 Public shareholder	0.168 0.168	1,100,000 1,100,000	0 0	未知 Unknown
漢博證券投資基金 Hanbo Securities Investment Fund	社會公眾 Public shareholder	0.154 0.154	1,006,391 1,006,391	0 0	未知 Unknown
TSE WING PAK TSE WING PAK	外資股東 Foreign shareholder	0.084 0.084	550,000 550,000	0 0	未知 Unknown
黃海濱 Huang Haibin	社會公眾 Public shareholder	0.082 0.082	535,009 535,009	0 0	未知 Unknown
賴水嬌 Lai Shuijiao	社會公眾 Public shareholder	0.064 0.064	419,800 419,800	0 0	未知 Unknown
賴瓊 Lai Qiong	社會公眾 Public shareholder	0.060 0.060	391,100 391,100	0 0	未知 Unknown
張娣 Zhang Di	社會公眾 Public shareholder	0.039 0.039	253,000 253,000	0 0	未知 Unknown

詳情請參閱附註(1)。

* Please refer to Note (1) for details.



股本變動及股東情況 Changes in Share Capital and Shareholders

(三) 股東情況介紹 (續)

3. Shareholders (Continued)

前十名流通股東持股情況

Details of the top ten holders of circulating shares

股東名稱 Name of shareholders		持有流通股數量 Number of circulating shares held	股份種類 Class of shares
香港中央結算(代理人)有限公司	HKCSS Nominees Limited	240,199,899	H
富國動態平衡證券投資基金	Fullgoal Development Balance Securities Investment Fund	3,016,682	A
交通銀行—融通行業 景氣證券投資基金	Bank of Communication — Rongtong Hangye Jingqi Securities Investment Fund	1,100,000	A
漢博證券投資基金	Hanbo Securities Investment Fund	1,006,391	A
TSE WING PAK	Tse Wing Pak	550,000	H
黃海濱	Huang Haibin	535,009	A
賴水嬌	Lai Shuijiao	419,800	A
賴 瓊	Lai Qiong	391,100	A
張 娣	Zhang Di	253,000	A
KAY AND COMPANY LTD	Kay and Company Ltd	200,000	H

上述股東關聯關係或一致行動的說明：

Description of the connected relationship or party acting in concert among the aforesaid shareholders:

公司國有股東和前十名流通股東之間不存在關聯關係或屬於一致行動人，公司亦不知曉前十名流通股東之間是否存在關聯關係或屬於一致行動人。

There is no connected relationship or party acting in concert between the state-owned shareholders and the top ten holders of circulating shares of the Company. The Company is not aware of any connected relationship or party acting in concert between the state-owned shareholders and the top ten holders of circulating shares of the Company.

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(三) 股東情況介紹 (續)

附註：

- (1) 以上列出的股東情況中代表國家持有股份的單位為熊貓電子集團有限公司，持有本公司股份355,015,000股，佔本公司已發行股本的54.20%，為未上市流通的國有法人股。其所持股份於報告期內未有變化。但其已將所持有本公司32,500,000股國有法人股（佔本公司總股本的4.96%）於2005年5月17日起質押給上海浦東發展銀行南京分行。將所持有本公司140,000,000股國有法人股（佔本公司總股本的21.37%）於2005年6月29日起質押給中國建設銀行南京大行宮支行。此外，其所持有的國有法人股10,000,000股和3,700,000股被江蘇省蘇州市中級人民法院分別於2005年4月26日和2005年8月17日司法凍結；50,000,000股和192,815,000股被江蘇省高級人民法院分別於2005年7月11日和2005年11月17日司法凍結；26,000,000股被北京市第二中級人民法院於2005年10月25日司法凍結。以上被司法凍結的股份凍結期限均為一年。（詳見刊載於2005年12月6日《上海證券報》、《中國證券報》、香港《大公報》和《The Standard》的日期為2005年12月5日公告）。

3. Shareholders (Continued)

notes:

- (1) Among the shareholders named above, Panda Electronics Group Limited ("PEGL") held 355,015,000 shares, representing 54.20% of the issued share capital of the Company, which were State-owned Legal Person Shares of non-circulating shares. There was no change in the shareholding held by PEGL during the Reporting Period. However, it has already pledged its 32,500,000 shares and 140,000,000 shares State-owned Legal Person Shares of the Company, representing 4.96% and 21.37% respectively of the total share capital of the Company, to Shanghai Pudong Development Bank, Nanjing Branch from 17 May 2005 and China Construction Bank, Da Xing Gong Branch from 29 June 2005 respectively. In addition, 10,000,000 shares and 3,700,000 shares State-owned Legal Person Shares it held have been judicially frozen by The People's Intermediate Court of Jiangsu in Jiangsu Province on 26 April 2005 and 17 August 2005 respectively, 50,000,000 shares and 192,815,000 shares State-owned Legal Person Shares have been judicially frozen by The People's High Court of Jiangsu in Jiangsu Province on 11 July 2005 and 17 November 2005 respectively, and 26,000,000 shares State-owned Legal Person Shares have been judicially frozen by No.2 Intermediate People's Court of Beijing on 25 October 2005. The aforesaid judicially frozen shares were subject to one year freezing period (Please refer to announcement dated 5 December 2005 and published in the Shanghai Securities News, China Securities Journal, Ta Kung Po and The Standard in Hong Kong on 6 December 2005 for details).



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(三) 股東情況介紹 (續)

- (2) 香港中央結算(代理人)有限公司所持
有本公司H股240,199,899股(佔本公
司已發行股本的36.67%)，乃分別代
表其多個客戶所持有。本公司並不知
悉任何個別客戶持有本公司已發行股
本5%以上的權益。

(四) 控股股東及實際控制人簡介

本報告期內公司控股股東及實際控
制人沒有發生變更，仍為熊貓電子
集團有限公司及中國華融資產管理
公司。其基本情況如下：

控股股東熊貓電子集團有限公司前
身成立於1936年，後於1999年7月
5日經南京市政府批准改制轉為有限
責任公司，又於2003年6月4日完成
「債轉股」，現註冊資本為人民幣
126,606萬元，其股東為中國華融資
產管理公司(佔股本36.84%)，南京
新港開發總公司(佔股本22.07%)，
江蘇省國信資產管理集團有限公司
(佔股本21.59%)，中國信達資產管
理公司(佔股本8.87%)，中國長城
資產管理公司(佔股本6.31%)，
南京市國有資產經營(控股)有限公
司(佔股本4.32%)。法定代表人為
李安建，經營範圍為無線電通信設
備，廣播電視設備，電器機械及器
材，電子系統工程等。

3. Shareholders (Continued)

- (2) HKSCC Nominees Ltd. held 240,199,899 H Shares, representing 36.67% of the issued share capital of the Company, on behalf of a number of clients. The Company is not aware of any individual client holding more than 5% of share capital issued by the Company.

4. Details of controlling shareholder and other ultimate controllers of the Company

During the Reporting Period, there was no change in the controlling shareholder and the ultimate controllers of the Company, namely, PEGL and 中國華融資產管理公司(China Huarong Assets Management Company) respectively. The basic condition was as follows:

The predecessor of PEGL was established in 1936, which was converted into a limited company upon approval by the Nanjing Municipal Government on 5 July 1999 and subsequently completed the conversion of indebtedness into equity interests on 4 June 2003. The registered capital of PEGL is RMB 1,266,060,000 and its shareholders include 中國華融資產管理公司(China Huarong Assets Management Company) ("China Huarong"), representing 36.84% of the share capital, 南京新港開發總公司(Nanjing Xingang Development Corporation), representing 22.07% of the share capital, 江蘇省國信資產管理集團有限公司(Jiangsu International Trust and Investment Corporation), representing 21.59% of the share capital, 中國信達資產管理公司(China Cinda Assets Management Company), representing 8.87% of the share capital, 中國長城資產管理公司(China Changcheng Assets Management Company), representing 6.31% of the share capital and 南京市國有資產經營(控股)有限公司(Nanjing Municipal State-owned Assets Operation (Holding) Company), representing 4.32% of the share capital. The legal representative is Mr. Li Anjian. PEGL engages in the manufacture of wireless telecommunication equipment, broadcasting television equipment, electrical machinery and apparatus, electronic system projects, etc.

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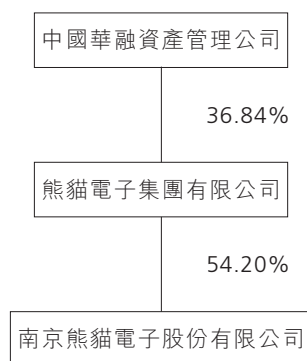
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(四) 控股股東及實際控制人簡介 (續)

實際控制人中國華融資產管理公司成立於1999年11月1日，註冊資本為人民幣100億元，法定代表人為丁仲篔，主要經營業務有收購並經營中國工商銀行剝離的不良資產；債務追償、資產置換、轉讓與銷售；債務重組及企業重組；債權轉股權及階段性持股，資產證券化等經金融監管部門批准的其他業務。其通過「債轉股」持有熊貓電子集團有限公司36.84%的股份。

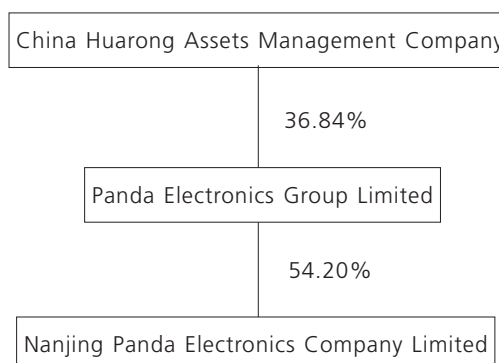
公司與實際控制人之間的產權及控制關係的方框圖如下：



4. Details of controlling shareholder and other ultimate controllers of the Company (Continued)

China Huarong, the ultimate controller of the Company, was established on 1 November 1999, with a registered capital of RMB 10 billion. Its legal representative is Ding Zhongchi. Its principal operations are acquisition and operation of the non-performing assets disposed of by Industrial and Commercial Bank of China, demand for the payment of debt, re-allocation, transfer and sales of assets, debt restructure and corporate restructure, debt-equity swap and phase by phase shareholdings, securitization of assets and other operations approved by financial regulatory authorities. It holds 36.84% of shares in PEGL through debt-equity swap.

Controlling relationship between the Company and the ultimate controller is as follows:





股本變動及股東情況 Changes in Share Capital and Shareholders

(五) 主要股東在本公司股份及相關股份的權益和淡倉

於2005年12月31日，就本公司董事、監事及高級管理人員所知，根據香港聯交所「證券及期貨條例」第336條規定備存之登記冊，各主要股東在本公司股份及相關股份的好倉如下(本公司董事、監事及高級管理人員除外)：(1)熊貓電子集團有限公司持有內資股355,015,000股，佔已發行內資股股份的概約百分比為85.96%，佔已發行總股份的概約百分比為54.20%，該股份權益類別為法團權益，並以實益持有的身份持有。(2)Lewis Joseph持有H股20,260,000股，佔已發行H股股份的概約百分比為8.37%，佔已發行總股份的概約百分比為3.10%，該股份權益類別為個人權益，並以實益持有的身份持有。(3)J.P.Morgan Chase&Co.持有H股18,530,000股，佔已發行H股股份的概約百分比為7.66%，佔已發行總股份的概約百分比為2.83%，該股份權益類別為法團權益，並以受控制法團的身份持有。(4)Tuesday Thirteen Inc.持有H股16,920,000股，佔已發行H股股份的概約百分比為7.00%，佔已發行總股份的概約百分比為2.59%，該股份權益類別為法團權益，並以受控制法團的身份持有。以上主要股東所持有的股份均未出現淡倉。

除上文披露外，本公司並不知悉任何人士(本公司董事、監事及高級管理人員除外)擁有須根據證券及期貨條例第2及3部份規定通知本公司或須按「證券及期貨條例」第336條於登記冊內備存的權益或淡倉。

5. Substantial shareholders' interests and short positions in the shares or underlying shares of the Company

On 31 December 2005, so far as the Directors, Supervisors and Senior Management Staff of the Company were aware of, long positions in shares or underlying shares of the Company held by substantial shareholders (exclusive of Directors, Supervisors and Senior Management Staff of the Company) which were required, pursuant to section 336 of the Securities and Futures Ordinance ("SFO"), to be filed in the register were as follows: (1) Panda Electronic Group Ltd. held 355,015,000 domestic shares, accounting for approximately 85.96% of domestic shares in issue and approximately 54.20% of the total shares in issue. The nature of interests in such shares was corporate interest which was held in the capacity of beneficial owner; (2) Lewis Joseph held 20,260,000 H Shares, accounting for approximately 8.37% of H Shares in issue and approximately 3.10% of the total shares in issue. The nature of interests in such shares is personal interest which was held in the capacity of beneficial owner; (3) J. P. Morgan Chase & Co. held 18,530,000 H Shares, accounting for approximately 7.66% of H Shares in issue and approximately 2.83% of the total shares in issue. The nature of interests in such shares was corporate interest which was held in the capacity of controlled corporation; (4) Tuesday Thirteen Inc., held 16,920,000 H Shares, accounting for approximately 7.00% of H Shares in issue and approximately 2.59% of the total shares in issue. The nature of interests in such shares was corporate interest which was held in the capacity of controlled corporation. No short positions were found in any shares held by the above substantial shareholders.

Save as disclosed above, the Company is not aware of any person (exclusive of Directors, Supervisors and Senior Management Staff of the Company) who has any interests or short positions which were required to be notified to the Company under the provisions of Division 2 and 3 of Part XV of the SFO or were required to be filed in the register pursuant to section 336 of the SFO.