

SUBSTANTIAL SHAREHOLDERS

So far as the Directors are aware, as of June 30, 2006, the persons other than a Director, Chief Executive or Supervisor of the Company who have interests or short positions in the shares or underlying shares of the Company which are discloseable under Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance ("SFO") are as follows (the interests in shares and short positions disclosed herein are in addition to those disclosed in respect of the Directors, the Chief Executive and the Supervisors):

Name of substantial shareholders	Class of shares	Number of shares held	Capacity	Type of interest	Percentage in the relevant class of share capital	Percentage in total share capital
Aluminum Corporation of China	Domestic shares	4,612,161,060	Beneficial owner	Corporate	59.85%	39.59%
China Cinda Asset Management Corporation	Domestic shares	900,559,074	Beneficial owner	Corporate	11.69%	7.73%
China Construction Bank Corporation	Domestic shares	709,773,136	Beneficial owner	Corporate	9.21%	6.09%
China Orient Asset Management Corporation	Domestic shares	602,246,135	Beneficial owner	Corporate	7.82%	5.17%
Alcoa Inc ⁽¹⁾	H Shares	884,207,808	Beneficial owner	Corporate	22.4%	7.59%
Templeton Asset Management Limited	H Shares	475,658,000	Investment Manager	Corporate	12.06%	4.08%
Credit Suisse Group ⁽²⁾	H Shares	253,255,283	Interest of corporation controlled by you	Corporate	6.42%	2.17%
Government of Singapore Investment Corporation Pte Ltd.	H Shares	198,064,067	Investment manager	Corporate	5.02%	1.70%
JP Morgan Chase & Co. ⁽³⁾	H Shares	300,770,000	Interest of corporation controlled by you	Corporate	7.63%	2.58%

Notes:

- (1) The interest in shares of Alcoa Inc is held through Alcoa International (Asia) Limited.
- (2) The interest in shares of Credit Suisse Group is held through a number of controlled corporations including Credit Suisse Securities (USA) LLC, Credit Suisse International, Credit Suisse (Hong Kong) Limited, Credit Suisse Securities (Europe) Limited and Credit Suisse, among which 169,968,083 shares are long position and 83,287,000 shares are short position.
- (3) The interest in shares of JP Morgan Chase & Co. includes 194,301,810 shares as long position, and 106,468,200 shares as lending pool.