

Interim Report 2006

- (5) Differences in financial statements prepared under PRC accounting standards (“PRC Accounting Standards”) and accounting principles generally accepted in Hong Kong (“HKGAAP”):

	January-June 2006 (Unaudited) Rmb'000	January-June 2005 (Unaudited) Rmb'000
Net profit attributable to equity holders of the Parent prepared under PRC Accounting Standards	1,298,617	1,607,557
Adjustments for depreciation, gain on disposal of vessels and deferred staff expenditure, etc.	(4,876)	(3,008)
Net profit attributable to equity holders of the Parent prepared under HKGAAP	1,293,741	1,604,549

	30 June 2006 (Unaudited) Rmb'000	31 December 2005 (Audited) Rmb'000
Equity attributable to equity holder of the Parent prepared under PRC Accounting Standards	11,009,480	10,711,224
Adjustments for revaluation surplus, depreciation, gain on disposal of vessels and deferred staff expenditure, etc	112,269	137,497
Equity attributable to equity holder of the Parent prepared under HKGAAP	11,121,749	10,848,721

II. Changes of share capital structure and major shareholder

- (1) Changes of share capital structure

During the Reporting Period, there is no change in either the total number of the shares of the Company or the share capital structure of the Company. The Company has issued a total amount of 3,326,000,000 shares, including 1,578,500,000 State-owned legal person shares (shares subject to trade conditions), 1,296,000,000 H shares and 451,500,000 A shares (held by common investors in the market).

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(2) Information of shareholders

As at 30 June 2006, the total number of shareholders of the Company is 87,541, of which 538 are holders of H shares.

The top 10 shareholders of the Company:

Name of shareholders	Number of shares held as at the end of the Reporting Period	Percentage (%)	Shares subject to trade conditions	Number of Shares pledged or locked up	Type of shareholders
China Shipping (Group) Company	1,578,500,000	47.46	1,578,500,000	0	State legal person shares
HKSCC NOMINEES LIMITED	1,280,690,897	38.51	0	unknown	H shares
Fenghe Value Securities Investment Fund	7,160,726	0.22	0	unknown	A shares
The Industrial and Commercial Bank of China - China 50 Exchange Traded Open-End Index Securities Investment Fund	5,864,844	0.18	0	unknown	A shares
Goldman Sachs Asset Management--China Fund	3,789,933	0.11	0	unknown	A shares
National Social Security Fund -- Group 109	3,291,227	0.10	0	unknown	A shares
National Social Security Fund -- Group002	3,000,003	0.09	0	unknown	A shares
The Industrial and Commercial Bank of China -- BOC International China Opportunities Fund	2,768,626	0.08	0	unknown	A shares
China International Capital Corporation Limited -- Standard Chartered Bank- CITIGROUP GLOBAL MARKETS LIMITED	2,564,383	0.08	0	unknown	A shares
Zhang Yiping	<u>2,200,000</u>	<u>0.07</u>	<u>0</u>	<u>unknown</u>	<u>A shares</u>

Description of the relationship amongst the top ten shareholders:

There are no relationships between the first largest shareholder and the second to tenth largest shareholders. However, it cannot be confirmed as to whether there are any such relationships or whether they are acting in concert amongst the second to tenth largest shareholders.