

Changes in Equity and Shareholdings of Substantial Shareholders

Changes in Equity

▼ Changes in number of shares and shareholding structure during the reporting period

There were no changes in the number of shares and shareholding structure during the reporting period. The share capital structure of the Company as at 31 December 2009 is as follows:

Unit: Shares

		Number	Percentage
I.	Shares with selling restrictions		
	1. State-owned shares	14,691,037,955	73.86%
	2. Domestic legal person shares	–	–
	Total shares with selling restrictions	14,691,037,955	73.86%
II.	Shares without selling restrictions		
	1. RMB ordinary shares	1,800,000,000	9.05%
	2. Foreign shares listed overseas	3,398,582,500	17.09%
	Total shares without selling restrictions	5,198,582,500	26.14%
III.	Total shares	19,889,620,455	100.00%

▼ Changes in shares with selling restrictions

Unit: Shares

Shareholder	Number of shares with selling restrictions at the beginning of the year	Decrease in number of shares with selling restrictions in the year	Increase in number of shares with selling restrictions in the year	Number of shares with selling restrictions at the end of the year	Reasons for selling restrictions	Date of release from selling restrictions
Shenhua Group	14,691,037,955	180,000,000	–	14,511,037,955	Commitments made in the initial public offering of A Shares	9 October 2010
Account No. 1 of National Council for Social Security Fund (全國社會保障基金理事會轉持一戶)	–	–	180,000,000	180,000,000	Article 13 of the "Implementation Measure for the Transfer of Part of the State-owned Shares to the National Social Security Fund in Domestic Securities Market" (《境內證券市場轉持部分國有股充實全國社會保障基金實施辦法》)	9 October 2013
Total	14,691,037,955	180,000,000	180,000,000	14,691,037,955		

▼ Purchase, sale or redemption of shares by the Company and its subsidiaries

For the year ended 31 December 2009, neither the Company nor any of its subsidiaries purchased, sold or redeemed any securities of the Company as defined in the Hong Kong Listing Rules.

▼ Issue and listing of securities

1. Issue of securities in the last three years

Unit: Shares

Type of shares and their derivative securities	Date of issue	Issue price	Number of shares issued	Date of listing	Number of shares listed
Ordinary A shares	25 September 2007	RMB36.99 per share	1,800,000,000	9 October 2007 and 9 January 2008	1,800,000,000

In September 2007, the Company made an initial public offering of 1.8 billion A shares with nominal value of RMB1 each at a price of RMB36.99 per share. Of which, 1,260,000,000 shares have been listed and traded from 9 October 2007 and 540,000,000 shares have been listed and traded from 9 January 2008. KPMG Huazhen had verified the proceeds from the offering of A shares and issued the Capital Verification Report (KPMG-A (2007) CR No.0030) on 28 September 2007. The net proceeds from the offering of A shares were RMB65,988 million, of which RMB1,800 million was allocated to new share capital and RMB64,188 million was allocated to capital reserve.

2. Changes in total number of shares and shareholding structure

There were no changes in the total number of shares, shareholding structure and assets and liabilities structure of the Company due to bonus issue, capital conversion or placement of shares during the reporting period.

3. Shares held by internal employees

During the reporting period, the Company did not issue any shares to internal employees and there were no existing internal employees shares held by internal employees.

Shareholders

▼ Total number of shareholders and minimum public float requirement

As at the end of the reporting period, there were a total of 406,547 shareholders of the Company, of which there were 403,796 holders of A shares (including Shenhua Group) and 2,751 holders of H shares.

The Company has fulfilled the minimum public float requirement as set out under Rule 8.08 of the Hong Kong Listing Rules.

▼ Shares held by top ten shareholders, top ten shareholders without selling restrictions and top ten shareholders with selling restrictions

The following is an explanation of the related party relationship or parties acting in concert of the shareholders: The Company is not aware of any related party relationship between top ten shareholders without selling restriction and the top ten shareholders, and whether they are parties acting in concert pursuant to the "Measures for the Administration of Acquisition of Listed Companies".

1. Shares held by top ten shareholders

Unit: Shares

No.	Name of shareholder	Nature of shareholder	Shareholding percentage	Total number of shares held at the end of the reporting period	Increase or decrease during the reporting period	Number of shares with selling restrictions	Number of shares subject to pledge or lock-up
1	Shenhua Group	State-owned	72.96%	14,511,037,955	-180,000,000	14,511,037,955	Nil
2	HKSCC NOMINEES LIMITED ^{note}	Overseas corporate	17.05%	3,391,226,380	-228,250	-	Unknown
3	Account No.1 of National Council for Social Security Fund (全國社會保障基金理事會轉持一戶)	State-owned	0.90%	180,000,000	+180,000,000	180,000,000	Nil
4	Bank of Communications – E Fund 50 Index Securities Investment Fund	Others	0.22%	43,715,020	-96,187	-	Unknown
5	Industrial & Commercial Bank of China – Shanghai Index 50 Trading Open-end Index Securities Investment Fund	Others	0.16%	31,581,164	-11,757,631	-	Unknown
6	Baosteel Group Corporation Limited	Others	0.15%	29,151,928	Unknown	-	Unknown
7	Bank of China – Jia Shi Hu Shen 300 Index Securities Investment Fund	Others	0.11%	21,463,219	+278,212	-	Unknown
8	China Construction Bank – Hua An Hongli Stock Securities Investment Fund	Others	0.09%	18,199,900	-3,688,980	-	Unknown
9	China Life Insurance Company Limited – Bonus – Personal Bonus – 005L – FH002 Shanghai	Others	0.08%	16,261,146	-5,586,537	-	Unknown
10	Industrial Bank Company Limited – Industrial Trend Investment Mixed Securities Investment Fund	Others	0.08%	15,813,088	+5,143,727	-	Unknown

Note: H shares held by HKSCC Nominees Limited are held on behalf of a number of its account participants.

2. Shares held by top ten shareholders without selling restrictions

Unit: Shares

No.	Name of shareholder	Number of shares without selling restrictions	Type of shares
1	HKSCC NOMINEES LIMITED	3,391,226,380	Foreign shares listed overseas
2	Bank of Communications – E Fund 50 Index Securities Investment Fund	43,715,020	RMB ordinary shares
3	Industrial & Commercial Bank of China – Shanghai Index 50 Trading Open-end Index Securities Investment Fund	31,581,164	RMB ordinary shares
4	Baosteel Group Corporation Limited	29,151,928	RMB ordinary shares
5	Bank of China – Jia Shi Hu Shen 300 Index Securities Investment Fund	21,463,219	RMB ordinary shares
6	China Construction Bank – Hua An Hongli Stock Securities Investment Fund	18,199,900	RMB ordinary shares
7	China Life Insurance Company Limited – Bonus – Personal Bonus – 005L – FH002 Shanghai	16,261,146	RMB ordinary shares
8	Industrial Bank Company Limited – Industrial Trend Investment Mixed Securities Investment Fund	15,813,088	RMB ordinary shares
9	Agricultural Development Bank of China – Bank of Communications Schroder Select Stock Securities Investment Fund	15,429,922	RMB ordinary shares
10	Industrial & Commercial Bank of China Limited – Hua Xia Hu Shen 300 Index Securities Investment Fund	14,599,689	RMB ordinary shares

3. Number of shares held by top ten shareholders with selling restrictions and their selling restrictions

Unit: Shares

No.	Name of shareholder with selling restrictions	Number of shares with selling restrictions	Trading and listing of shares with selling restrictions		Selling restrictions
			Date on which trading is permitted	Increase in the number of tradable shares	
1	Shenhua Group	14,511,037,955	9 October 2010	14,511,037,955	Shenhua Group shall not transfer or entrust others to manage its shares held directly or indirectly, nor shall such shares be acquired by the Company, within 36 months from the date on which the shares of the Company were listed on Shanghai Stock Exchange.
2	Account No. 1 of National Council for Social Security Fund (全國社會保障基金理事會轉持一戶)	180,000,000	9 October 2013	180,000,000	Article 13 of the "Implementation Measure for the Transfer of Part of the State-owned Shares to the National Social Security Fund in Domestic Securities Market" (《境內證券市場轉持部分國有股充實全國社會保障基金實施辦法》)

▼ Substantial Shareholders' interests and short positions in the shares of the Company

As at 31 December 2009, persons as shown in the table below had an interest and/or short position in the shares or underlying shares of the Company which is required to be recorded in the register to be kept pursuant to section 336 of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO"):

No.	Name of shareholder	Capacity	H/domestic shares	Nature of interest	Number of H/domestic shares held	Percentage of H/domestic shares over total issued H/domestic shares respectively	Percentage of total issued share capital of the Company
						%	%
1	Shenhua Group	Beneficial owner	Domestic shares	N/A	14,511,037,955	87.99	72.96
2	JPMorgan Chase & Co.	Beneficial owner	H shares	Long position	374,522,183	11.02	1.88
		Investment manager		Short position	23,833,671	0.70	0.12
		Custodian-corporation/ approved lending agent		Lending pool	155,790,297	4.58	0.78
3	BlackRock, Inc.	Interest of corporation controlled by the substantial shareholder	H shares	Long position	248,095,929	7.30	1.25

Note: Information disclosed above is based on information available on the website of the Hong Kong Stock Exchange (www.hkex.com.hk).

Save as disclosed above, as at 31 December 2009, in so far as the directors, president and supervisors of the Company are aware, there was no other interest and/or short position held by any person in the shares or underlying shares of the Company (as the case may be) which is required to be recorded in the register and kept by the Company under section 336 of Part XV of the SFO, or was otherwise a substantial shareholder of the Company.

Changes in Controlling Shareholders and De Facto Controllers

▼ Particulars of controlling shareholder and de facto controller

1. Corporate controlling shareholder

Name of the controlling shareholder:	Shenhua Group Corporation Limited
Legal representative:	Zhang Xiwu
Registered capital:	RMB38,809,281,000
Date of incorporation:	23 October 1995
Principal operating activities or management activities:	State-owned assets operating activities within the scope authorized by the State Council; investment and management activities in various sectors, including resources products (such as coal), coal to liquid, coal chemical, power, thermal, port, various transportation, finance, domestic and international trade and logistics, real estate, high technology and information consultation; planning, organizing, coordinating and managing the production and operating activities of the companies in the Shenhua Group in such sectors; and sales of mineral products, chemical materials, chemical products (other than hazardous chemicals), textiles, construction materials, machinery, electronic equipment and office equipment.

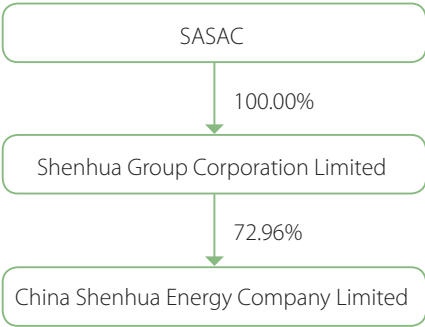
2. De facto controller

Name of the de facto controller: State-owned Assets Supervision and Administration Commission of the State Council ("SASAC")

3. Changes in controlling shareholder and de facto controller

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

4. Diagram of the equity and controlling relationship between the Company and the de facto controller



▼ Material contracts entered into between the Company and the controlling shareholder or de facto controller

Please refer to the Prospectus and the details disclosed in the section of "Significant Events" in this report.

▼ Other corporate shareholders with more than 10% shareholdings of the Company

As at the end of the reporting period, there was no other corporate shareholder holding more than 10% shareholdings of the Company.