

III. Changes in Share Capital and Profiles of Shareholders

A. Changes in Share Capital

During the reporting period, there has been no change in the total number of shares or in the shareholding structure.

B. Number of Shareholders at the End of the Reporting Period

As at 30th June, 2002, there were 52,298 shareholders registered on the register of members of the Company, among whom 50,323 were domestic shareholders and 1,975 were foreign shareholders.

C. Shareholding of Major Shareholders

As at 30th June 2002, the top ten shareholders of the Company recorded on the register of the Company were as follows:

Rank	Name of shareholder	Number of shares held at the end of the period	Change in shareholding (+/-)	Shareholding proportion in the share capital (%)	Shares pledged or subject to moratorium	Category of the shares
1	Jiangsu Communications Holding Company Ltd.	2,781,743,600	—	55.22	—	State-owned Shares
2	Huajian Transportation Economic Development Centre	597,471,000	—	11.86	—	State-owned Legal Person Shares
3	The Capital Group Companies, Inc.	154,696,000	—	3.07	—	H Shares
4	Yinhe Securities Company Limited	17,351,822	-2,058,448	0.35	—	A Shares
5	Huaxia Securities Company	16,660,000	—	0.33	—	Social Legal Person Shares
6	Shenyin Wanguo Securities Stock Company Limited	14,450,000	—	0.29	—	Social Legal Person Shares
7	Winner Glory Development Ltd.	12,000,000	—	0.24	—	H Shares
8	Jiangsu Xinsu Investment Management Company	8,484,000	—	0.17	—	Social Legal Person Shares
9	Jiangsu Huiyuan Real Estate Development Industrial Company	6,200,000	—	0.12	—	Social Legal Person Shares
10	Ruichen Investment Industrial Company	4,400,000	4,400,000	0.09	—	Social Legal Person Shares

Notes:

Explanation on the shareholding of the top ten shareholders

1. Among the top ten shareholders of the Company, shares held by Jiangsu Communications Holding, Huajian Transportation Economic Development Centre, Huaxia Securities Company, Shenyin Wanguo Securities Stock Company Limited, Jiangsu Xinsu Investment Management Company, Jiangsu Huiyuan Real Estate Development Industrial Company and Ruichen Investment Industrial Company are not listed while the shares held by the rest of the three shareholders are listed.
 2. As far as the Company is aware, the top ten shareholders of the Company are not connected to each other;
 3. During the reporting period, the Company has not been notified of any pledge, moratorium or entrustment of the shares held by legal person shareholders holding 5% or more of the shares;
 4. During the reporting period, none of the strategic investors or general legal persons has become one of the top ten shareholders of the Company as a result of placing of new shares.
 5. Among the top ten shareholders of the Company, Jiangsu Communications Holding holds the Company's shares on behalf of the State. The Capital Group Companies, Inc. and Winner Glory Development Ltd. are foreign shareholders.
- D. During the reporting period, there has been no change in the controlling shareholders.