MAJOR CORPORATE EVENTS

JANUARY 18, 2002

The Company further acquired a 9.9% interest in the capital of Jiaxing Co.

FEBRUARY 14, 2002

The United States Securities and Exchange Commission declared the registration statement in respect of the Depositary Shares evidenced by the American Depository Receipts representing H Shares of the Company effective.

MARCH 13, 2002

Mr. Geng Xiaoping resigned from the post of General Manager of the Company while continued to serve as Chairman of the Company. Mr. Fang Yunti was appointed as the new General Manager of the Company.

MARCH 14, 2002

The Company announced its annual results for the year ended December 31, 2001 in Hong Kong.

MAY 15,2002

The fifth anniversary of the Company's listing on The Hong Kong Stock Exchange

MAY 17, 2002

The Company organized the annual joint meeting of the overseas listed companies in the PRC.

AUGUST 19, 2002

The Company further acquired a 6.625% and a 2.0% interest in the capital of Shangsan Co.

AUGUST 20, 2002

The Company announced its interim results for the six months ended June 30, 2002 in Hong Kong.

JANUARY 24, 2003

The Company issued Rmb1 billion of corporate bonds to institutional and public investors in the PRC during the period from January 24 to February 17, 2003.

FEBRUARY 11, 2003

A new session of the Board and Supervisory Committee was elected at the extraordinary general meeting of the shareholders of the Company for a term of three years effective on March 1, 2003.