

CHANGES OF SHARE CAPITAL STRUCTURE AND MAJOR SHAREHOLDERS

1. Changes of share capital structure

- (1) Table of changes in share capital of the Company (Amount: per share)

Items	Before A share issue	(+, -) Increase/ decrease as a result of A share issue(+/-)	After A share issue
1. Unlisted shares:			
Promoter shares (comprising):			
State-owned legal person shares	1,680,000,000		1,680,000,000
Sub-total:	1,680,000,000		1,680,000,000
2. Listed shares:			
Domestic listed A shares	0	+350,000,000	350,000,000
Overseas listed H shares	1,296,000,000		1,296,000,000
Sub-total:	1,296,000,000	+350,000,000	1,646,000,000
3. Total number of shares	2,976,000,000	+350,000,000	3,326,000,000

- (2) A Share issue and listing

The Company held a class meeting for holders of domestic shares and a meeting for holders of H shares on 22 May 2001. Both meetings approved by special resolutions of the Company: the proposed issue of no more than 350,000,000 A shares in the PRC. The A Share Issue was approved by the China Security Regulatory Commission pursuant to the approval document, Zheng Jian Fa Xing Zi [2001] No.113. The Company has successfully accomplished the issue of 350,000,000 A shares with par value of Rmb1.00 each on 17 May 2002 at the price of Rmb2.36 each. The Company raised from the A Share Issue Rmb826,000,000, and the net proceeds was Rmb825,296,000 after deduction of expenses and interest income on the share subscription fund. The above A shares of the Company were listed on Shanghai Stock Exchange on 23 May 2002.

2. Information of shareholders

(1) As at 31 December 2002, the total number of shareholders of the Company is 113,819, of which 1,670 are holders of H shares.

(2) The top 10 shareholders of the Company(number of shares):

Name of shareholders		Increase during 2002	Number of shares held at the end of 2002	Percentage	Class	Number of shares pledged or locked up	Type of shareholders (state or foreign shareholders)
	ChinaShipping(Group)Company	0	1,680,000,000	50.51	未流通 unlisted	0	國有法人 State legal person shares
HKSCC NOMINEES LIMITED	HKSCCNomineesLimited	+5,577,999	1,247,776,298	37.52	已流通 listed	未知 unknown	外資股東 H shares
CHIK SAU KAW	CHIK SAU KAW	0	2,400,000	0.07	已流通 listed	未知 unknown	外資股東 H shares
HSBC NOMINEES (HONGKONG) LIMITED(A/C2)	HSBCNominees (Hong Kong) Limited (A/C2)	0	2,054,000	0.06	已流通 listed	未知 unknown	外資股東 H shares
CHUK LING PANG	CHUKLINGPANG	0	1,550,000	0.05	已流通 listed	未知 unknown	外資股東 H shares
	JiuFuSecuritiesInvestmentFund	+1,413,959	1,413,959	0.04	已流通 listed	未知 unknown	社會公眾股 A shares
	SichuanProvinceJinYiMineralandForestryResourcesDevelopmentCompanyLimited	+957,900	957,900	0.03	已流通 listed	未知 unknown	社會公眾股 A shares
	XingHeSecuritiesInvestmentFund	+951,578	951,578	0.03	已流通 listed	未知 unknown	社會公眾股 A shares
	GuoTaiJinYingSecuritiesInvestmentFund	+800,000	800,000	0.02	已流通 listed	未知 unknown	社會公眾股 A shares
HSBC NOMINEES (HONGKONG) LIMITED	HSBCNominees (Hong Kong) Limited	0	760,000	0.02	已流通 listed	未知 unknown	外資股東 H shares

CHANGES OF SHARE CAPITAL STRUCTURE AND MAJOR SHAREHOLDERS

(Continued)

Notes:

1. China Shipping (Group) Company (the "Group Company") is the parent company of the Company, with a registered capital of RMB6.612 billion, and its legal representative is Mr. Li Kelin. The main scope of business of Group Company includes: coastal sea, ocean and Yangtze River transportation; container transportation, cargo canvassing and space booking, customs clearance, multi-transportation, ship leasing, ship agency, cargo forwarding, air cargo transportation and forwarding; ship bunker, material, water and food supplying; ship repair, construction and dismantling; repairing and construction of ship communication products and spare parts; warehousing, depot and terminal service; container repair, construction, sale and purchase and leasing; construction, repairing, sale and purchase of trucks and spare parts; sale and purchase of ships, crude oil, refined oil, coal and steel; foreign trade, personnel training and education, consultancy of ship technology, communication service, export of labour services, realty development, tourism, financial services and hotel services.
2. HKSCC Nominees Limited is a private company, and its main business is to manage shares owned by other companies or individuals.
3. As far as the directors of the Company are aware, the above shareholders are not associated with each other.