

SUBSTANTIAL SHAREHOLDERS AND PROMOTERS

At August 15, 2006, our share capital consists of 12,280,903,307 A Shares. The following are shareholdings of our promoters and other A shareholders as far as we are aware.

<u>Name</u>	<u>Number of Shares</u>	<u>Approximate Percentage of Share Capital</u>
China Merchants Steam Navigation ⁽¹⁾	2,685,633,417	21.87%
COSCO	981,067,132	7.99
Guangzhou Maritime Transport ⁽²⁾	820,361,999	6.68
Guangdong Highways Administration Bureau	182,174,194	1.48
Qinhuangdao Port Group	182,174,194	1.48
Shandong Investment Holdings	182,174,194	1.48
Other A shareholders	7,247,318,177	59.02
Total	<u>12,280,903,307</u>	<u>100.0%</u>

(1) Includes direct holding of 1,844,702,551 shares and an aggregate of 840,930,866 shares held by entities under common control.

(2) Includes direct holding of 585,358,547 shares and an aggregate of 235,003,452 shares held by entities under common control.

Immediately following completion of the Global Offering (assuming no exercise of the Over-allotment Option and no further conversion of convertible bonds subsequent to August 15, 2006), our share capital will consist of 12,060,903,307 A Shares and 2,420,000,000 H Shares, representing 83.29% and 16.71% of our total share capital, respectively. The following would be the shareholdings of our promoters and other shareholders as far as we are aware (and assuming no acquisitions or disposal of additional shares subsequent to August 15, 2006).

<u>Name</u>	<u>Number of Shares</u>	<u>Approximate Percentage of Share Capital</u>
China Merchants Steam Navigation ⁽¹⁾	2,599,932,810	17.95%
COSCO	950,595,801	6.57
Guangzhou Maritime Transport ⁽²⁾	794,882,070	5.49
Guangdong Highways Administration Bureau	176,515,978	1.22
Qinhuangdao Port Group	176,515,978	1.22
Shandong Investment Holdings	176,515,978	1.22
Other A shareholders	7,185,944,692	49.62
H shareholders	2,420,000,000	16.71
Total	<u>14,480,903,307</u>	<u>100.0%</u>

(1) Includes direct holding of 1,785,120,730 shares and an aggregate of 814,812,080 shares held by entities under common control.

(2) Includes direct holding of 567,177,677 shares and an aggregate of 227,704,393 shares held by entities under common control.

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So far as our directors are aware, immediately following completion of the Global Offering (but without taking into account any shares which may be allotted and issued pursuant to the exercise of the Over-allotment Option, assuming no further conversion of convertible bonds subsequent to August 15, 2006 and no acquisitions or disposals of additional shares subsequent to August 15, 2006), the following persons (who are not our directors or chief executive or supervisors) will have beneficial interests or short positions in shares of our company which would fall to be disclosed to us under the provisions of Divisions 2 and 3 of Part XV of the SFO.

<u>Name</u>	<u>Number of A Shares</u>	<u>Approximate Percentage of A Share Capital</u>
China Merchants Group ⁽¹⁾	2,599,932,810	21.56%
COSCO	950,595,801	7.88
China Shipping ⁽¹⁾⁽²⁾	794,882,070	6.59%

(1) Includes deemed interests held by affiliates.

(2) China Shipping is ultimately held by the SASAC and Guangzhou Maritime Transport is 100% held by China Shipping.