

Shareholding Analysis

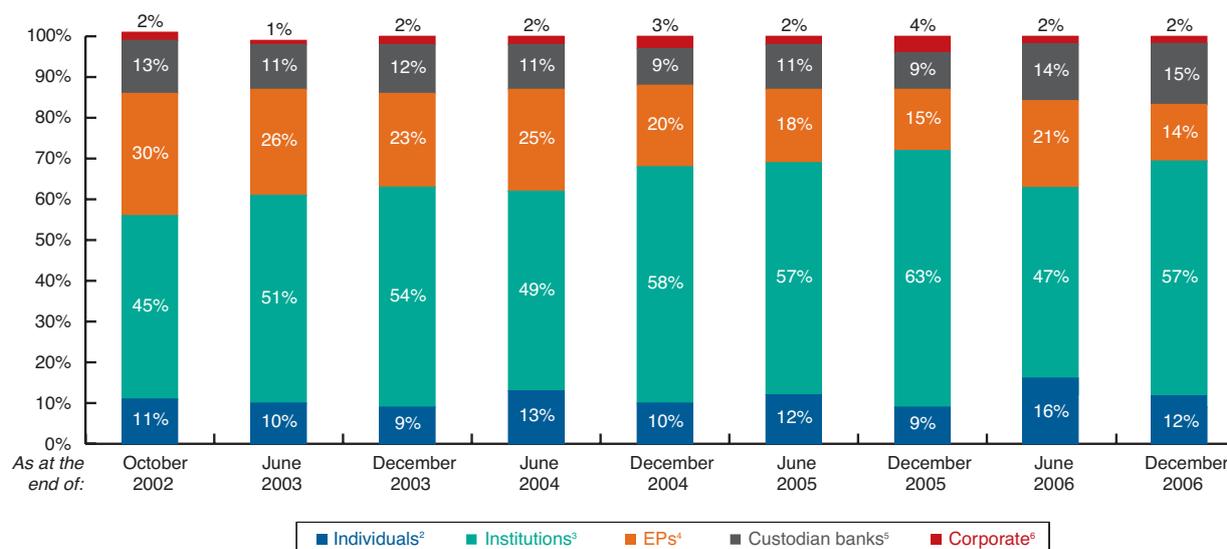
Shareholdings according to the Register of Members of HKEx (“ROM”) as at 31 December 2006 and 31 December 2005:

Size of shareholding	Number of shareholders		Percentage of shareholders (%)		Number of shares ('000)		Percentage of total issued capital (%)	
	2006	2005	2006	2005	2006	2005	2006	2005
1–1,000	152	19	9.13	1.63	115	5	0.01	0.00
1,001–5,000	759	497	45.58	42.66	2,068	1,345	0.19	0.13
5,001–10,000	308	259	18.50	22.23	2,608	2,228	0.25	0.21
10,001–100,000	295	244	17.72	20.94	9,987	8,844	0.94	0.83
100,001 and above	151	146	9.07	12.53	1,050,670	1,050,332	98.61	98.83
Total	1,665	1,165	100.00	100.00	1,065,448	1,062,755	100.00	100.00

Further analysis of share ownership¹ as at 31 December 2006 and 31 December 2005:

Category	2006		2005	
	Number of shares ('000)	Percentage of total issued capital (%)	Number of shares ('000)	Percentage of total issued capital (%)
Individuals²	128,376	12.05	99,688	9.38
Local	125,364	11.77	97,253	9.15
Overseas	3,012	0.28	2,434	0.23
Institutions³	607,435	57.01	673,076	63.33
Local	78,374	7.35	166,714	15.69
Overseas	529,061	49.66	506,363	47.65
EPs⁴	147,375	13.83	155,639	14.64
Custodian banks⁵	161,059	15.12	96,894	9.12
Corporate⁶	21,203	1.99	37,458	3.52
Total	1,065,448	100.00	1,062,755	100.00

Further analysis of share ownership¹ (October 2002 – December 2006):



Notes:

1. The identification of shareholders by type was done by examination of the ROM, the CCASS Participants Shareholding Report ("PSH Report") and the responses of custodian banks and EPs to enquiries conducted in the respective years. For 2006, responses were received from five custodian banks and four EPs which are among the top ten holders of HKEx shares in HKSCC Nominees Limited; they held in aggregate 685 million shares or 64 per cent of the total issued shares at the end of 2006. For 2005, responses were received from seven custodian banks and two EPs which are among the top ten holders of HKEx shares in HKSCC Nominees Limited; they held in aggregate 730 million shares or 69 per cent of the total issued shares at the end of 2005.
2. Shares registered in names of individuals with residential address in the ROM and the PSH Report, as well as shares held by individual investors as identified by the respondent custodian banks/EPs.
3. Shares held by corporations having asset management or investment business, as identified by the respondent custodian banks/EPs, as well as shares held by investment companies in the ROM and the PSH Report as apparent from the company names.
4. Shares held by the respondent EPs (excluding shares held on behalf of their clients) and shares held by other Stock, Futures and Stock Option EPs (including shares held on behalf of their clients).
5. Shares held by custodian banks (excluding the shares held by HKSCC Nominees Limited and the respondent custodian banks on behalf of their clients), as apparent from the company name in the ROM and the PSH Report.
6. Shares registered in company names in the ROM and the PSH Report where the companies have no asset management or investment business as apparent from their company names, as well as shares held by corporate investors as identified by the respondent custodian banks/EPs.

SHAREHOLDERS WITH TOP TEN HOLDINGS

The top ten holdings as appeared on the ROM as at 31 December 2006 and 31 December 2005 were held by the respective shareholders as follows:

2006			2005		
Name	Number of shares ('000)	Percentage of total issued capital (%)	Name	Number of shares ('000)	Percentage of total issued capital (%)
1 HKSCC Nominees Limited	940,749	88.30	HKSCC Nominees Limited	937,438	88.21
Category A Participants	53,049	4.98	Category A Participants	46,014	4.33
Category B Participants	42,697	4.00	Category B Participants	34,234	3.22
Category C Participants	57,517	5.40	Category C Participants	65,799	6.19
Custodians	781,222	73.32	Custodians	776,897	73.10
IPs	7,365	0.69	IPs	6,493	0.61
	941,850*	88.39		929,437*	87.46
2 Horsford Nominees Ltd	8,050	0.76	Sun Hung Kai Investment Services Ltd	8,050	0.76
3 HSBC Nominees (Hong Kong) Ltd	5,358	0.50	HSBC Nominees (Hong Kong) Ltd	4,097	0.39
4 Tung Tak Securities (HK) Co Ltd	3,220	0.30	Tung Tak Securities (HK) Co Ltd	3,220	0.30
5 Wocom Ltd	2,788	0.26	Phillip Commodities (HK) Ltd	2,787	0.26
6 Phillip Commodities (HK) Ltd	2,787	0.26	Sun Hung Kai Commodities Ltd	2,787	0.26
7 Phillip Securities (HK) Ltd	2,415	0.23	Wocom Ltd	2,787	0.26
=7 Wong Wai Gin	2,415	0.23	Phillip Securities (HK) Ltd	2,415	0.23
9 Corporate Brokers Ltd	1,610	0.15	Wong Wai Gin	2,415	0.23
=9 DL Brokerage Ltd	1,610	0.15	Corporate Brokers Ltd	1,610	0.15
=9 Full Speed Securities Co Ltd	1,610	0.15	DL Brokerage Ltd	1,610	0.15
=9 Grand Fortune Securities & Investment Co Ltd	1,610	0.15	Full Speed Securities Co Ltd	1,610	0.15
=9 Yu On Securities Co Ltd	1,610	0.15	Grand Fortune Securities & Investment Co Ltd	1,610	0.15
			Wing Sang Securities Co Ltd	1,610	0.15
			Yu On Securities Co Ltd	1,610	0.15

Note: Figures in this section may not add up to total, sub-total or 100 per cent due to rounding.

* The breakdown of the shareholding in the name of HKSCC Nominees Limited was obtained from the record shown in the PSH Report. The number of shares registered in HKSCC Nominees Limited as shown in the PSH Report is different from that shown on the ROM because some shares withdrawn from or deposited into the CCASS depository had not yet been re-registered.

For 2006, the shares were held for 13 (2005: 13) Category A Participants (top 14 brokers by market turnover), 44 (2005: 45) Category B Participants (brokers ranked 15 - 65 by market turnover), 310 (2005: 299) Category C Participants (all remaining brokers), 29 (2005: 28) Custodians and 323 (2005: 194) IPs.