

# Shareholding Analysis

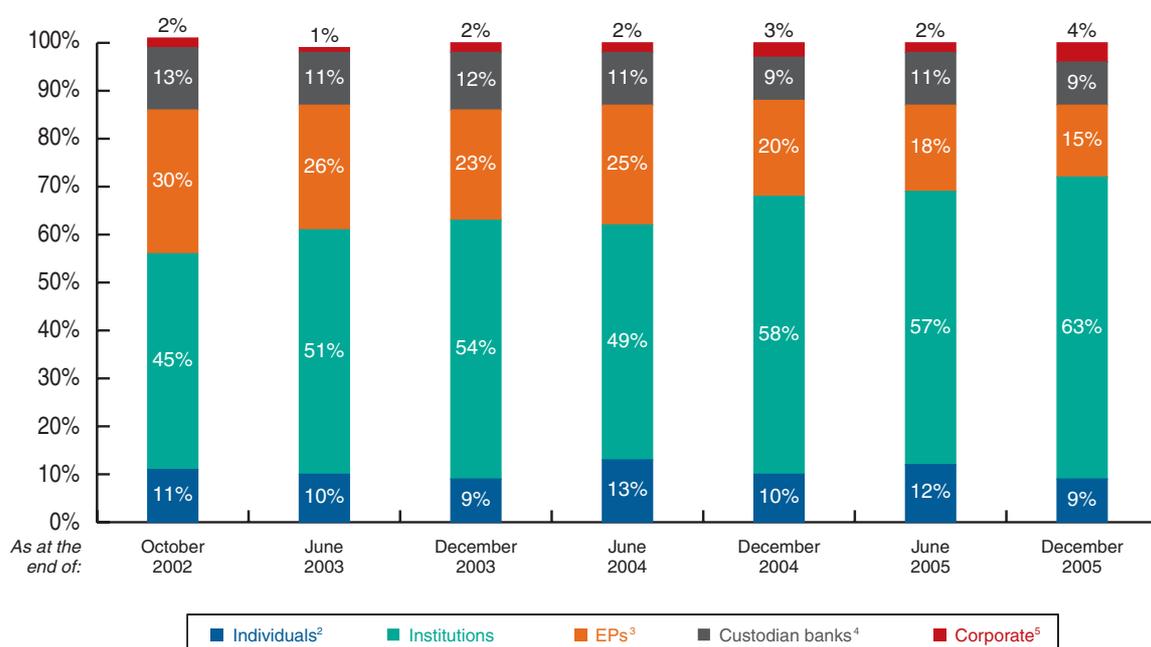
Shareholdings according to the Register of Members of HKEx (“ROM”) as at 31 December 2005 and 31 December 2004:

Size of holding	Number of shareholders		Percentage of shareholders (%)		Number of shares ('000)		Percentage of total issued capital (%)	
	2005	2004	2005	2004	2005	2004	2005	2004
1-1,000	19	18	1.63	1.38	5	5	0.00	0.00
1,001-5,000	497	553	42.66	42.41	1,345	1,541	0.13	0.15
5,001-10,000	259	311	22.23	23.85	2,228	2,662	0.21	0.25
10,001-100,000	244	272	20.94	20.86	8,844	9,423	0.83	0.89
100,001 and above	146	150	12.53	11.50	1,050,332	1,043,007	98.83	98.71
<b>Total</b>	<b>1,165</b>	<b>1,304</b>	<b>100.00</b>	<b>100.00</b>	<b>1,062,755</b>	<b>1,056,639</b>	<b>100.00</b>	<b>100.00</b>

Further analysis of share ownership<sup>1</sup> as at 31 December 2005 and 31 December 2004:

Category	2005		2004	
	Number of shares ('000)	Percentage of total issued capital (%)	Number of shares ('000)	Percentage of total issued capital (%)
<b>Individuals<sup>2</sup></b>	<b>99,688</b>	<b>9.38</b>	<b>104,586</b>	<b>9.90</b>
Local	97,253	9.15	101,882	9.64
Overseas	2,434	0.23	2,704	0.26
<b>Institutions</b>	<b>673,076</b>	<b>63.33</b>	<b>615,120</b>	<b>58.21</b>
Local	166,714	15.69	59,134	5.60
Overseas	506,363	47.65	555,986	52.62
<b>EPs<sup>3</sup></b>	<b>155,639</b>	<b>14.64</b>	<b>210,567</b>	<b>19.93</b>
<b>Custodian banks<sup>4</sup></b>	<b>96,894</b>	<b>9.12</b>	<b>99,755</b>	<b>9.44</b>
<b>Corporate<sup>5</sup></b>	<b>37,458</b>	<b>3.52</b>	<b>26,610</b>	<b>2.52</b>
<b>Total</b>	<b>1,062,755</b>	<b>100.00</b>	<b>1,056,639</b>	<b>100.00</b>

Further analysis of share ownership<sup>1</sup> (October 2002 – December 2005):



## Notes:

1. The identification of shareholders by type was done by examination of the ROM, the Participant Shareholding Report of HKSCC ("PSR") and the responses of custodian banks and EPs to enquiries conducted in the respective years. 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. For 2004, responses were received from six custodian banks and one EP which are among the top nine holders of HKEx shares in HKSCC Nominees Limited; they held in aggregate 679 million shares or 64 per cent of the total issued shares at the end of 2004.
2. Shares owned by individuals other than those who are EPs. (For 2004, some EPs may be individuals. For 2005, all EPs are corporations.)
3. Shares held by EPs (including Stock EPs and Futures EPs), but excluding shares held for clients by the respondent EPs in the respective years.
4. Shares held by custodian banks for which no analysis of clients was obtained.
5. Shares owned by companies other than those who are institutions, EPs, custodian banks, or HKSCC Nominees Limited.

## SHAREHOLDERS WITH TOP TEN HOLDINGS

The top ten holdings as appeared on the ROM as at 31 December 2005 and 31 December 2004 were held by the respective shareholders as follows:

2005			2004		
Name	Number of shares ('000)	Percentage of total issued capital (%)	Name	Number of shares ('000)	Percentage of total issued capital (%)
1 HKSCC Nominees Ltd	937,438	88.21	HKSCC Nominees Ltd	917,386	86.82
Category A Participants	46,014	4.33	Category A Participants	38,849	3.68
Category B Participants	34,234	3.22	Category B Participants	35,182	3.33
Category C Participants	65,799	6.19	Category C Participants	73,205	6.93
Custodians	776,897	73.10	Custodians	760,506	71.91
IPs	6,493	0.61	IPs	9,369	0.89
	929,437*	87.46		917,112*	86.80
2 Sun Hung Kai Investment Services Ltd	8,050	0.76	Sun Hung Kai Investment Services Ltd	8,050	0.76
3 HSBC Nominees (Hong Kong) Ltd	4,097	0.39	Roctec Futures Trading Co Ltd	5,574	0.53
4 Tung Tak Securities (HK) Co Ltd	3,220	0.30	Sun Hung Kai Commodities Ltd	4,181	0.40
5 Phillip Commodities (HK) Ltd	2,787	0.26	Tung Tak Securities (HK) Co Ltd	3,220	0.30
= 5 Sun Hung Kai Commodities Ltd	2,787	0.26	HSBC Nominees (Hong Kong) Ltd	3,123	0.30
= 5 Wocom Ltd	2,787	0.26	Phillip Commodities (HK) Ltd	2,787	0.26
8 Phillip Securities (HK) Ltd	2,415	0.23	Wocom Ltd	2,787	0.26
= 8 Wong Wai Gin	2,415	0.23	Phillip Securities (HK) Ltd	2,415	0.23
10 Corporate Brokers Ltd	1,610	0.15	Roctec Securities Company Ltd	2,415	0.23
= 10 DL Brokerage Ltd	1,610	0.15	Wong Wai Gin	2,415	0.23
= 10 Full Speed Securities Co Ltd	1,610	0.15			
= 10 Grand Fortune Securities & Investment Co Ltd	1,610	0.15			
= 10 Wing Sang Securities Co Ltd	1,610	0.15			
= 10 Yu On Securities Co Ltd	1,610	0.15			

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

\* The breakdown of the shareholding in the name of HKSCC Nominees Ltd was obtained from the record shown in the PSR. The number of shares registered in HKSCC Nominees Ltd as shown in the PSR is different from that shown on the ROM because of the shares withdrawn from the CCASS depository had not yet been re-registered.

For 2005, there were 13 (2004: 13) Category A Participants (top 14 brokers by market turnover), 45 (2004: 43) Category B Participants (brokers ranked 15 - 65 by market turnover), 299 (2004: 312) Category C Participants (all remaining brokers), 28 (2004: 32) Custodians and 194 (2004: 234) IPs.