

SECTION VII CHANGES IN SHARES AND INFORMATION ON SHAREHOLDERS

1. CHANGES IN SHARE CAPITAL

(1) CHANGES IN SHARE

The total number of shares and share capital structure of the Company remained unchanged during the Reporting Period.

(2) CHANGES IN SHARES WITH LOCK-UP RESTRICTIONS

Shares with lock-up restrictions of the Company remained unchanged during the Reporting Period.

Huawei Technologies Co., Ltd, Oriental Pearl Group Co., Ltd., Sangfor Technologies Inc., Shanghai Bilibili Technology Co., Ltd. and DBAPP Security Co., Ltd. held an aggregate of 662,250,000 A shares with lock-up restrictions of the Company (percentage of shareholding amounted to 0.7237%) which were released for trading on 20 August 2024. According to the restrictions on the circulation of the shares and the shareholders' commitment to voluntary lock-up their shares, the lock-up period for the shares held by China Telecommunications Corporation prior to the Company's initial public offering has been extended by 6 months to 20 February 2025. For details, please refer to the "Announcement on the Release for Trading of Partial Lock-up Shares of the Initial Public Offering of China Telecom Corporation Limited" disclosed on 13 August 2024.

2. INFORMATION ON SHAREHOLDERS

(1) TOTAL NUMBER OF SHAREHOLDERS

Total number of ordinary shareholders as at the end of the Reporting Period	271,104
Total number of holders of preference shares with reinstated voting rights as at the end of the Reporting Period	N/A

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(2) SHAREHOLDINGS OF THE TOP TEN SHAREHOLDERS AND THE TOP TEN SHAREHOLDERS OF TRADABLE SHARES (OR SHAREHOLDERS OF UNRESTRICTED SHARES) AS AT THE END OF THE REPORTING PERIOD

Unit: shares

Shareholdings of the top ten shareholders (excluding shares loaned through refinancing)

Name of shareholder (Full name)	Changes during the Reporting Period	Number of shares held at the end of the Reporting Period	Percentage (%)	Number of shares held with lock-up restrictions	Pledge, marking or freezing conditions	Quantity	Nature of shareholder
China Telecommunications Corporation	-	58,476,519,174	63.90	57,377,053,317	Nil	-	State-owned legal person
HKSCC Nominees Limited	1,417,839	13,847,399,317	15.13	-	Nil	-	Foreign legal person
Guangdong Rising Holdings Group Co., Ltd.	[420,000,000]	4,794,082,653	5.24	-	Nil	-	State-owned legal person
Zhejiang Provincial Financial Development Co., Ltd.	-	2,137,473,626	2.34	-	Nil	-	State-owned legal person
Jiangsu Guoxin Group Limited	-	957,031,543	1.05	-	Nil	-	State-owned legal person
Fujian Investment & Development Group Co., Ltd.	-	920,294,182	1.01	-	Nil	-	State-owned legal person
China Life Insurance Company Limited – Traditional – General insurance products – 005L – CT001 Shanghai	19,654,944	786,269,672	0.86	-	Nil	-	Unknown
State Grid Yingda International Holdings Group Co., Ltd.	-	441,501,000	0.48	-	Nil	-	State-owned legal person
Guangdong Rising Holdings Group Co., Ltd. – Special account for pledge of non-public issuance of exchangeable company bonds (first phase) for professional investors in 2024	420,000,000	420,000,000	0.46	-	Pledge	420,000,000	Unknown
Guangdong Rising Holdings Group Co., Ltd. – Special account for pledge of non-public issuance of exchangeable company bonds (first phase) for professional investors in 2023	-	400,000,000	0.44	-	Pledge	400,000,000	Unknown

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Shareholdings of the top ten shareholders without lock-up restriction (excluding shares loaned through refinancing)

Name of shareholder	Number of tradable shares held without lock-up restriction	Class and number of shares	
		Class	Quantity
HKSCC Nominees Limited	13,847,399,317	Overseas-listed foreign-invested shares	13,847,399,317
Guangdong Rising Holdings Group Co., Ltd.	4,794,082,653	RMB ordinary shares	4,794,082,653
Zhejiang Provincial Financial Development Co., Ltd.	2,137,473,626	RMB ordinary shares	2,137,473,626
China Telecommunications Corporation	1,099,465,857	RMB ordinary shares	1,099,465,857
Jiangsu Guoxin Group Limited	957,031,543	RMB ordinary shares	957,031,543
Fujian Investment & Development Group Co., Ltd.	920,294,182	RMB ordinary shares	920,294,182
China Life Insurance Company Limited – Traditional – General insurance products – 005L – CT001 Shanghai	786,269,672	RMB ordinary shares	786,269,672
State Grid Yingda International Holdings Group Co., Ltd.	441,501,000	RMB ordinary shares	441,501,000
Guangdong Rising Holdings Group Co., Ltd. – Special account for pledge of non-public issuance of exchangeable company bonds (first phase) for professional investors in 2024	420,000,000	RMB ordinary shares	420,000,000
Guangdong Rising Holdings Group Co., Ltd. – Special account for pledge of non-public issuance of exchangeable company bonds (first phase) for professional investors in 2023	400,000,000	RMB ordinary shares	400,000,000
Explanation on the securities account designated for share repurchase of the top ten shareholders	N/A		
Explanation on the voting rights entrusted by or waived by the above shareholders	N/A		
Description of connected relationship or acting in concert among the aforementioned shareholders	The Company is not aware of any connected relationship among the aforementioned shareholders or whether they act in concert.		
Description of the holders of preference shares with restored voting rights and their shareholding	N/A		

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Shareholdings of the top ten shareholders with lock-up restrictions

Unit: shares

No.	Name of shareholders with lock-up restrictions	Number of shares held with lock-up restrictions	Listing and trading of shares with lock-up restrictions		Lock-up restrictions
			Date of listing and trading	Number of new shares available for listing and trading	
1	China Telecommunications Corporation	57,377,053,317	2025-02-20	-	Lock-up for 42 months from the date of listing
2	Huawei Technologies Co., Ltd	220,750,000	2024-08-20	-	Lock-up for 36 months from the date of listing
3	Oriental Pearl Group Co., Ltd.	110,375,000	2024-08-20	-	Lock-up for 36 months from the date of listing
4	Sangfor Technologies Inc.	110,375,000	2024-08-20	-	Lock-up for 36 months from the date of listing
5	Shanghai Bilibili Technology Co., Ltd.	110,375,000	2024-08-20	-	Lock-up for 36 months from the date of listing
6	DBAPP Security Co., Ltd.	110,375,000	2024-08-20	-	Lock-up for 36 months from the date of listing
Description of connected relationship or acting in concert among the aforementioned shareholders		The Company is not aware of any connected relationship among the aforementioned shareholders or whether they act in concert.			

Note: Huawei Technologies Co., Ltd, Oriental Pearl Group Co., Ltd, Sangfor Technologies Inc., Shanghai Bilibili Technology Co., Ltd. and DBAPP Security Co., Ltd. held an aggregate of 662,250,000 A shares with lock-up restrictions of the Company (percentage of shareholding amounted to 0.7237%) which were released for trading on 20 August 2024. According to the restrictions on the circulation of the shares and the shareholders' commitment to voluntary lock-up their shares, the lock-up period for the shares held by China Telecommunications Corporation prior to the Company's initial public offering has been extended by 6 months to 20 February 2025. For details, please refer to the "Announcement on the Release for Trading of Partial Lock-up Shares of the Initial Public Offering of China Telecom Corporation Limited" disclosed on 13 August 2024.

(3) STRATEGIC INVESTORS OR OTHER LEGAL PERSONS WHO BECAME TOP TEN SHAREHOLDERS DUE TO ALLOTMENT OF NEW SHARES

Names of strategic investors or other legal persons	Agreed shareholding start date	Agreed shareholding end date
State Grid Yingda International Holdings Group Co., Ltd.	20 August 2021	-
Description of agreed term of shareholding in respect of strategic investors and general legal persons' participation in placing of new shares	Lock-up for 12 months from the date of listing, and the lock-up was released on 22 August 2022.	