

4 February 2015

Merger by Absorption
Disclosure of dealings in the shares of China CNR Corporation Limited

The Executive received the following disclosure of securities dealings pursuant to Rule 22 of the Hong Kong Code on Takeovers and Mergers:

Party	Date	Purchase / Sale	Number of shares	Price per share	Resultant balance (including those of any person with whom there is an agreement or understanding)	Percentage of class (including those of any person with whom there is an agreement or understanding)
Pine River Capital Management L.P.	2 February 2015	Sale	13,500	\$9.7200	130,964,000	6.1379%
		Sale	415,500	\$9.6800	130,548,500	6.1184%
		Sale	184,500	\$9.6700	130,364,000	6.1098%
		Sale	10,000	\$9.6300	130,354,000	6.1093%
		Sale	6,000	\$9.6200	130,348,000	6.1090%
		Sale	44,500	\$9.6100	130,303,500	6.1069%
		Sale	199,000	\$9.6000	130,104,500	6.0976%
		Sale	93,000	\$9.5900	130,011,500	6.0933%
		Sale	237,000	\$9.5800	129,774,500	6.0821%
		Sale	107,000	\$9.5700	129,667,500	6.0771%



		Sale	64,000	\$9.5500	129,603,500	6.0741%
		Sale	85,500	\$9.5400	129,518,000	6.0701%
		Sale	64,000	\$9.9100	129,454,000	6.0671%
		Sale	20,000	\$9.7100	129,434,000	6.0662%
		Sale	255,000	\$9.5600	129,179,000	6.0542%
		Sale	13,000	\$9.7300	129,166,000	6.0536%
		Sale	15,500	\$9.7000	129,150,500	6.0529%
		Sale	57,500	\$9.6500	129,093,000	6.0502%
		Sale	68,500	\$9.6900	129,024,500	6.0470%
		Sale	11,500	\$9.6600	129,013,000	6.0465%
		Sale	19,000	\$9.6400	128,994,000	6.0456%

End

Note:

Pine River Capital Management L.P. is a Class (6) associate connected with the Offeree company.

Dealings were made for the account of discretionary investment clients.

Pine River Capital Management L.P. is ultimately owned by Pine River Capital Management LLC.